

*Railcar  
Leasing  
Specialists*

RECORDATION NO. 18794 FILED 1425  
MAY 2 - 1994 - 3 10 PM  
INTERSTATE COMMERCE COMMISSION

April 20, 1994

Ms. Mildred Lee  
Room 2303  
ICC Recordations  
Interstate Commerce Commission  
12th and Constitutional Avenue NW  
Washington, D. C. 20423

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INTERSTATE COMMERCE COMMISSION

Dear Ms. Lee:

On August 17, 1993, Railcar Leasing Specialists, Inc. located at 719 Tenth Street, Wilmette, Illinois 60091 entered into an agreement to purchase fifteen (15) used tank cars from Vernon Warehouse Company located at 2050 East 38th Street, Vernon, California 90058.

Attached is an original bill of sale and my notarized signature on a copy of the bill of sale attesting that it is a true copy of the original.

Please find a check in the amount of \$31,000 to cover the cost of recording this document along with one other document also enclosed.

If you have any questions or comments, please contact me at (708) 256-2042.

Thank you for your cooperation.

Sincerely,



Dennis L. Amick  
President

Enclosures:

719 Tenth Street · Wilmette, Illinois 60091 · 708-256-2042

MAY 2 - 1994 - 3 10 PM

BILL OF SALE

INTERSTATE COMMERCE COMMISSION

In consideration of the receipt of the sum of \$1.00 paid concurrently with receipt of this Bill of Sale, and for other good and valuable consideration, VERNON CENTRAL WAREHOUSE, INC., a California Corporation doing business as VERNON WAREHOUSE COMPANY with an address at 2050 East 38th Street, Vernon, California 90058 ("Seller") does hereby sell, assign, transfer and convey absolutely to RAILCAR LEASING SPECIALISTS, INC., an Illinois Corporation with an address at 719 Tenth Street, Wilmette, Illinois 60091 ("Buyer") all right, title and interest in and to the railway rolling stock more specifically described on Schedule 1 attached hereto and made a part hereof (the "railcars") and all appurtenant rights relating thereto.

Buyer agrees that the railcars are being sold to Buyer by Seller on an "As-Is, Where-Is" basis, with all faults, and that no covenant, warranty or representation of any kind whatsoever has been or is given or to be implied on the part of Seller in relation to the railcars, their capacity, age, quality, description, state, condition, value, workmanship, design, construction, use, operation, performance or compliance with any specifications or laws, or to the merchantability or suitability of the railcars or their fitness for any use or particular purpose, or as to the absence of latent or other defects (whether or not discoverable).

Seller warrants only that upon payment of the purchase price concurrently with receipt of this Bill of Sale, Buyer shall receive good and valuable title to the railcars described in Schedule 1, free and clear of all claims, liens, and encumbrances of any kind arising by, through or under the Seller, except for current taxes or licenses which may be due and payable prior to the date of hereof, but not yet delinquent. Seller agrees to file all property tax reports and pay all taxes that may be due and payable prior to the date of title transfer to Buyer. Seller also agrees to indemnify Buyer and hold it harmless from and against any and all loss, cost, damage or exposure, including reasonable attorney fees that it may suffer as a result of any claims, suits, demands, actions, causes of actions, recoveries or judgments arising out of any claim of title to the railcars or any lien thereon arising prior to date hereof.

Buyer agrees to indemnify Seller and hold it harmless from and against any and all loss, cost, damage, or exposure including reasonable attorney's fees, that it may suffer as a result of any claims, suits, demands, actions, causes of actions, recoveries, or judgments arising out of any claims relating to the ownership or use of the railcars after date hereof.

DATED: August 17, 1993

VERNON CENTRAL WAREHOUSE, INC.  
DBA VERNON WAREHOUSE COMPANY

BY: *H.P. Long*  
*President*

APPROVED AND AGREED TO:  
RAILCAR SPECIALISTS, INC.,  
AN ILLINOIS CORPORATION

BY: *Dennis D. [unclear]*  
*President*

I attest that this is a true and exact copy of the original document.

*Dennis [unclear]*  
President

*Dolores C. Rennolds*  
"OFFICIAL SEAL"  
DOLORES C. RENNOLDS  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 1-7-98

**Schedule 1**

**DESCRIPTION OF ASSETS**

1. Nine (9) 17,200 gallon, Class DOT-111A10OW-1 tank cars equipped with 100-ton trucks, initialed and numbered VWCX 1001-1003 and VWCX 1005-1010 inclusive.
2. Three (3) 17,600 gallon, Class DOT-111A10OW-1 tank cars equipped with 100-ton trucks, initialed and numbered VWCX 1011-1013 inclusive.
3. Three (3) 17,700 gallon, Class DOT-111A10OW-1 tank cars equipped with 100-ton trucks, initialed and numbered VWCX 1014-1016 inclusive.