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ELIAS C. ALVORD (1942)  
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OF COUNSEL  
URBAN A. LESTER

December 1, 1994

RECORDATION NO. **19078** FILED 1425  
DEC 2 - 1994 - 11 20 AM TMS  
INTERSTATE COMMERCE COMMISSION

RECORDED  
INDEXED

Mr. Vernon A. Williams  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) copies of a Bill of Sale, dated November 30, 1994, a primary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The names and addresses of the parties to the enclosed document are:

Seller: CIS Capital Equipment Fund, Ltd. 2  
One Northern Concourse - PO Box 4785  
Syracuse, New York 13221

Buyer: The David J. Joseph Company  
300 Pike Street  
Cincinnati, Ohio 45202

A description of the railroad equipment covered by the enclosed document is:

120 woodchip gondola cars WVCX 2000 - WVCX 2119, Inclusive.

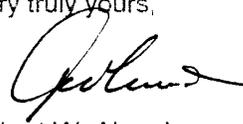
*Spencer*

Mr. Vernon A. Williams  
December 1, 1994  
Page 2

Also enclosed is a check in the amount of \$21.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read "R. Alvord", written in black ink.

Robert W. Alvord

RWA/bg  
Enclosures

**Interstate Commerce Commission**  
Washington, D.C. 20423

OFFICE OF THE SECRETARY

DECEMBER 2, 1994

ROBERT W. ALVORD  
ALVORD & ALVORD  
918 16TH ST NW SUITE 200  
WASHINGTON DC 20006-2973

Dear MR. ALVORD:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/2/94 at 11:20<sup>TMS</sup>AM, and assigned recordation number(s) 19078

Sincerely yours,

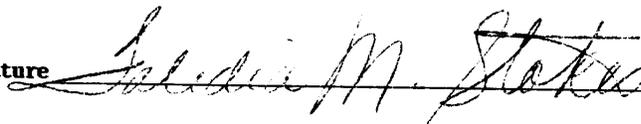


Vernon A. Williams  
Secretary

Enclosure(s)

\$ 21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



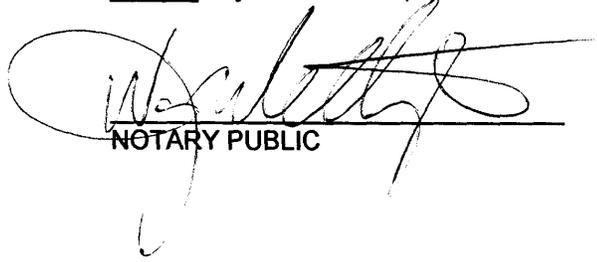
District of Columbia : SS

I, ROBERT W. ALVORD, being duly sworn, do hereby certify that the "Bill of Sale," dated November 30, 1994 between CIS Capital Equipment Fund, Ltd. 2 and The David J. Joseph Company, consisting of 3 pages, is a true and complete copy of the original thereof.



ROBERT W. ALVORD

Subscribed and sworn to before me this 2nd day of December, 1994.



NOTARY PUBLIC

My Commission expires:

1995

RECORDATION NO. 19078 FILED 1425

DEC 2 - 1994 - 11:20 AM TMS

**BILL OF SALE**

INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS, that CIS CAPITAL EQUIPMENT FUND, LTD. 2, a California limited partnership with an office and place of business at One CIS Parkway, Syracuse, New York 13221-4785 ("Seller"), for and in consideration of the sum of Ten (\$10.00) Dollars and other good and valuable consideration received from THE DAVID J. JOSEPH COMPANY, a Delaware corporation with an office and place of business at 300 Pike Street, Cincinnati, Ohio 45202-4214 ("Buyer"), the receipt and sufficiency of which by Seller is hereby acknowledged, has bargained, sold, transferred, assigned, set over and conveyed, and by these presents does hereby bargain, sell, transfer, assign, set over and convey unto the Buyer, its successors and assigns forever, the equipment described in Exhibit A attached hereto (the "Equipment").

TO HAVE AND TO HOLD the Equipment unto Buyer, its successors and assigns, to its and their own use and behalf forever. All of the definitions, covenants, agreements, warranties and representations of Seller set forth in a certain Railcar Purchase Agreement between Seller and Buyer of even date herewith (the "Purchase Agreement") are hereby incorporated herein by reference.

This Bill of Sale and the representations, warranties and covenants herein contained shall inure to the benefit of Buyer and its successors and assigns, and shall bind Seller and its successors and assigns.

Seller represents and warrants to Buyer that Seller has and hereby conveys to Buyer good and valid title to the Equipment, free and clear of all liens, claims, charges and encumbrances, that Seller is the lawful owner of the Equipment and that Seller has a good and lawful right to sell the same and will defend said title.

EXCEPT AS SET FORTH IN THE PURCHASE AGREEMENT AND HEREIN, SELLER MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED AS TO ANY MATTER WHATSOEVER, INCLUDING WITHOUT LIMITATION, THE CONDITION OF THE EQUIPMENT, ITS MERCHANTABILITY, OR ITS FITNESS FOR ANY PARTICULAR PURPOSE.

IN WITNESS WHEREOF, Seller has caused this Bill of Sale to be executed as of the date set forth below.

CIS CAPITAL EQUIPMENT FUND, LTD. 2

By: CIS Investors Partnership (its General Partner)

By: CIS Equipment Management Corporation (its Corporate General Partner)

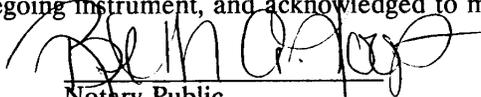
By:

Title: Vice President

Date: 11/30/94

STATE OF Connecticut  
COUNTY OF Fairfield

On this the 30 day of Nov., 1994 before me personally came John R. Campbell a  
Vice President of CIS Capital Equipment Fund, Ltd. 2 to me known to be the individual described  
in and who executed the foregoing instrument, and acknowledged to me that he executed same.

  
Notary Public

**BETH A. LOOP**  
**NOTARY PUBLIC**  
MY COMMISSION EXPIRES JULY 31, 1999

**EXHIBIT A**  
**TO**  
**BILL OF SALE**  
**BY**  
**CIS CAPITAL EQUIPMENT FUND, LTD. 2, Seller**  
**TO**  
**THE DAVID J. JOSEPH COMPANY, Buyer**

**EQUIPMENT**

<u>QUANTITY</u>	<u>DESCRIPTION</u>	<u>IDENTIFYING MARKS</u>
120	Steel 100-ton solid bottom woodchip gondola cars with a capacity of 7452 cubic feet	WVCX 2000-2119, inclusive