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30 WEST PATRICK STREET
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TOWSON, MD 21204-3965

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WASHINGTON, D.C. 20005-2001

JOHN A. STALFORT
410-385-3424

March 19, 1996, 19982

via FEDERAL EXPRESS

Surface Transportation Board
12th and Constitution Avenue, N.W.
Washington, D.C. 20423
Attention: Mrs. Janice Fort
Recordation

Re: Our File No.: 258-1557

Dear Mrs. Fort:

Enclosed for recordation as a primary document pursuant to the provisions of 49 U.S.C. §11301(a) are one original and one notarized copy of the following document:

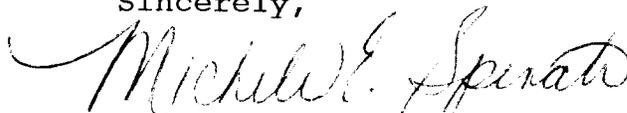
Bill of Sale dated March 18, 1996 by Southern Illinois Railcar Company (One Mark Twain Plaza, Suite 225, Edwardsville, Illinois 62025-1959) in favor of The First National Bank of Maryland (25 South Charles Street, Baltimore, Maryland 21201).

Also enclosed is a check in the amount of \$21.00 to cover the costs of recording this document.

Once this document has been recorded, please return the same to: John A. Stalfort, Esquire, Miles & Stockbridge, A Professional Corporation, 10 Light Street, 8th Floor, Baltimore, Maryland 21202.

Thank you for your prompt attention to this matter. Please call me at (410) 385-3425 if you have any questions.

Sincerely,



Michele E. Sperato,
Secretary to John A. Stalfort

Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

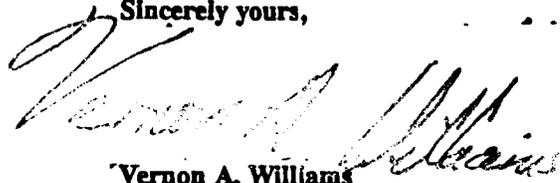
3/20/96

John A. Stalfort, Esquire
Miles & Stockbridge
10 Light Street
Baltimore, Maryland 21202-1487

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 3/20/96 at 4:05PM, and assigned recordation number(s). 19982, 19983 and 19983-A.

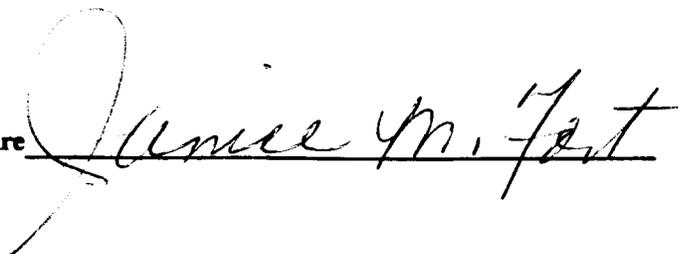
Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 63. 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



BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS that SOUTHERN ILLINOIS RAILCAR COMPANY, an Illinois corporation, in consideration of the sum of \$10.00 to the undersigned to be paid by THE FIRST NATIONAL BANK OF MARYLAND pursuant to the terms of the Purchase and Sale Agreement dated March 18, 1996 between Southern Illinois Railcar Company and The First National Bank of Maryland, have granted, bargained, sold, conveyed, transferred, and delivered and by these presents does bargain, sell, grant, convey, transfer, and deliver unto The First National Bank of Maryland the railcars described on Schedule A attached hereto and made a part hereof.

To have and to hold the same unto The First National Bank of Maryland, its successors and assigns forever;

And the undersigned does for itself and its successors and assigns covenant and agree with The First National Bank of Maryland to warrant and defend title to the railcars hereby sold unto The First National Bank of Maryland, its successors and assigns against all and every person and persons whomsoever.

And the undersigned does for itself and its successors and assigns warrant and represent to The First National Bank of Maryland that the title conveyed is good, its transfer is rightful; and the railcars are, have been, or shall be delivered free from any security interest or other lien or encumbrance except for the leasehold interest of Bunge Corporation pursuant to the Lease Agreement dated as of September 1, 1995 between the undersigned and Bunge Corporation.

THE RAILCARS SHALL BE SOLD TO THE FIRST NATIONAL BANK OF MARYLAND BY SOUTHERN ILLINOIS RAILCAR COMPANY ON AN "AS-IS, WHERE-IS" BASIS, WITH ALL FAULTS, WITHOUT ANY WARRANTIES, EXPRESS OR IMPLIED, AS TO THE CONDITION OF THE RAILCARS, INCLUDING, WITHOUT LIMITATION, THE WARRANTIES OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE. IN NO EVENT SHALL SOUTHERN ILLINOIS RAILCAR CO. BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES OF ANY NATURE WHATSOEVER.

IN WITNESS WHEREOF the undersigned has caused this Bill of Sale to be executed under seal this 18th day of March, 1996.

ATTEST:

SOUTHERN ILLINOIS RAILCAR COMPANY

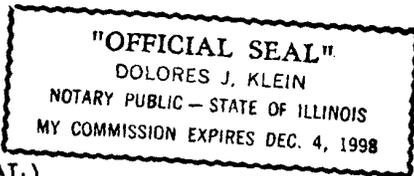
Janice A. Tweedy

By: [Signature] (SEAL.)
Name: GARY J. GOODMAN
Title: VICE PRESIDENT

STATE OF ILLINOIS, _____ County _____ OF _____ Madison _____, TO WIT:

I HEREBY CERTIFY, that on this _____ day of March, 1996, before me, the undersigned, a Notary Public of the State of Illinois, personally appeared _____ Gary J. Goodman _____, who acknowledged himself to be the _____ Vice President _____ of Southern Illinois Railcar Company, an Illinois corporation, known (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized _____ Vice President _____ of said corporation by signing the name of the corporation by himself as _____ Vice President _____.

AS WITNESS my hand and Notarial Seal.



(SEAL)

Dolores J. Klein
Notary Public

My Commission Expires: 12-4-98

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DESCRIPTION OF RAILCARS

One Hundred Nine (109) covered hopper railcars bearing the following car numbers and marks:

1	SIRX	1122	41	SIRX	31056	81	SIRX	460241
2	SIRX	31002	42	SIRX	31057	82	SIRX	460242
3	SIRX	31005	43	SIRX	31059	83	SIRX	460246
4	SIRX	31006	44	SIRX	31060	84	SIRX	460248
5	SIRX	31007	45	SIRX	31061	85	SIRX	460260
6	SIRX	31008	46	SIRX	31062	86	SIRX	460261
7	SIRX	31009	47	SIRX	31063	87	SIRX	460263
8	SIRX	31010	48	SIRX	31064	88	SIRX	460264
9	SIRX	31013	49	SIRX	31066	89	SIRX	460266
10	SIRX	31014	50	SIRX	31067	90	SIRX	460269
11	SIRX	31015	51	SIRX	31068	91	SIRX	460270
12	SIRX	31016	52	SIRX	31069	92	SIRX	460272
13	SIRX	31017	53	SIRX	31070	93	SIRX	460274
14	SIRX	31019	54	SIRX	31071	94	SIRX	460276
15	SIRX	31020	55	SIRX	31072	95	SIRX	460277
16	SIRX	31021	56	SIRX	31073	96	SIRX	460278
17	SIRX	31022	57	SIRX	31074	97	SIRX	460280
18	SIRX	31023	58	SIRX	31075	98	SIRX	460281
19	SIRX	31024	59	SIRX	31076	99	SIRX	460282
20	SIRX	31026	60	SIRX	31077	100	SIRX	460285
21	SIRX	31027	61	SIRX	31078	101	SIRX	465030
22	SIRX	31029	62	SIRX	31081	102	SIRX	465031
23	SIRX	31031	63	SIRX	31082	103	SIRX	465033
24	SIRX	31032	64	SIRX	31083	104	SIRX	475028
25	SIRX	31034	65	SIRX	31084	105	SIRX	475031
26	SIRX	31036	66	SIRX	31085	106	SIRX	475035
27	SIRX	31038	67	SIRX	31087	107	SIRX	475036
28	SIRX	31040	68	SIRX	31088	108	SIRX	475425
29	SIRX	31042	69	SIRX	31089	109	SIRX	475427
30	SIRX	31043	70	SIRX	31090			
31	SIRX	31044	71	SIRX	73613			
32	SIRX	31045	72	SIRX	460212			
33	SIRX	31046	73	SIRX	460228			
34	SIRX	31047	74	SIRX	460230			
35	SIRX	31048	75	SIRX	460233			
36	SIRX	31049	76	SIRX	460234			
37	SIRX	31050	77	SIRX	460235			
38	SIRX	31051	78	SIRX	460236			
39	SIRX	31053	79	SIRX	460237			
40	SIRX	31054	80	SIRX	460238			