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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

REGISTRATION NO. 9368-~~0000~~E  
OCT 18 1995 10:12 AM  
OFFICE OF COUNSELOR IN  
URBAN A. LESTER

October 18, 1995

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 an Assignment and Assumption Agreement and Bill of Sale, both dated as of August 29, 1995, both secondary documents as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed documents relate to the Conditional Sale Agreement and other secondary documents relating thereto duly filed with the Commission under Recordation Number 9368.

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

Assignment and Assumption Agreement

Assignor: Computer & Equipment Leasing Corporation  
645 Maryville Centre Drive  
St. Louis, Missouri 63141-5832

Assignee: Belair Asset Management, Ltd.  
106 Old Padonia Road, #203  
Hunt Valley, Maryland 21030

*Counterparts*

Mr. Vernon A. Williams  
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Bill of Sale

Seller: Computer & Equipment Leasing Corporation  
645 Maryville Centre Drive  
St. Louis, Missouri 63141-5832

Buyer: Belair Asset Management, Ltd.  
105 Old Padonia Road, #203  
Hunt Valley, Maryland 20130

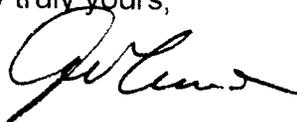
A description of the railroad equipment covered by the enclosed documents is:

Twenty-five (25) bi-level autoracks set forth on Schedule A attached to the Assignment and Assumption Agreement.

Also enclosed is a check in the amount of \$42.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of each of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg  
Enclosures

REGISTRATION NO. 9368-F FILED 1425

BILL OF SALE

OCT 18 1995 10 52 AM

STATE OF NEW YORK  
DEPARTMENT OF COMMERCE  
COMMISSIONER

KNOW ALL MEN BY THESE PRESENTS, that Computer & Equipment Leasing Corporation, a Wisconsin corporation ("Seller"), for good and valuable consideration received from Belair Asset Management, Ltd., a Maryland corporation ("Purchaser"), the receipt and sufficiency of which is hereby acknowledged, does hereby bargain, sell, transfer, assign, set over and convey unto Purchaser, all of Seller's rights, title and interests in the loans/accounts and the property the subject of the loans/accounts set forth on Schedule A (collectively the "Property"), attached hereto.

TO HAVE AND TO HOLD the Property unto Purchaser, its successors and assigns, forever.

Seller, for itself and its successors and assigns, further covenants and agrees that it will, whenever and as often as reasonably requested to do so by Purchaser, do, execute, acknowledge and deliver any and all such other and further acts, assignments, transfers and any instruments of further assurance, approvals and consents as are necessary or proper in order to complete, ensure and perfect its sale, transfer and conveyance of the Property to Purchaser, contemplated hereby and by the Assignment and Assumption Agreement of even date.

This Bill of Sale shall be construed and enforced in accordance with and governed by the laws of the state of New York, without regard to principles regarding the choice of law.

IN WITNESS WHEREOF, Seller has hereunto signed its name and set its seal as of this 29th day of August, 1995.

COMPUTER & EQUIPMENT LEASING CORPORATION

By:   
Terence L. Payne, Vice President

*Moz*

Schedule A to Bill of Sale dated August 29, 1995 between Belair Asset Management, Ltd. and Computer & Equipment Leasing Corporation

Description of assets/loans to be purchased by Purchaser:

<u>Type</u>	<u>Quantity</u>	SCL I.D. <u>Numbers (Inclusive)</u>
Enclosed Tri-Level Auto Racks	81	T-797 through T-879 (excluding two casualties T-811 and T-850)
Fully Enclosed Bi-Level Auto Racks	25	B-534 through B-558

Seller's initials 

Purchaser's initials MGL