

Country Partners - Galt

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N W
SUITE 200
WASHINGTON, D.C.

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

20006-2973

(202) 393-2266

FAX (202) 393-2156

OF COUNSEL
URBAN A. LESTER

May 6, 1996

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Purchase Agreement, dated as of May 1, 1996, a primary document as defined in the Commission's Rules for the Recordation of Documents and two (2) copies each of the following secondary documents related thereto: a Purchase Agreement Assignment, dated May 1, 1996, a Bill of Sale, dated May 1, 1996 and a Memorandum of Lease Agreement, dated April 23, 1996.

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

Purchase Agreement

Seller: Ohio Central Railroad, Incorporated
136 South Fifth Street
Coshocton, Ohio 43812

Buyer: Arizona & California Railroad Company
Limited Partnership
PO Box AF
Parker, Arizona 85344

REC'D MAY 6 1996 11 25 AM 20044

MAY 6 1996 - 11 25 AM

REC'D MAY 6 1996 11 25 AM 20044 - A, B, C

MAY 6 1996 - 11 25 AM

MAY 6 11 25 AM '96

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BOARD

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May 6, 1996
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Purchase Agreement Assignment

Assignor: Arizona & California Railroad Company
Limited Partnership
PO Box AF
Parker, Arizona 85344

Assignee: BA Leasing & Capital Corporation
Four Embarcadero Center
San Francisco, California 94111

Bill of Sale

Seller: Ohio Central Railroad, Incorporated
136 South Fifth Street
Coshocton, Ohio 43812

Buyer: BA Leasing & Capital Corporation
Four Embarcadero Center
San Francisco, California 94111

Memorandum of Lease Agreement

Lessor: BA Leasing & Capital Corporation
Four Embarcadero Center
San Francisco, California 94111

Lessee: Arizona & California Railroad Company
Limited Partnership
PO Box AF
Parker, Arizona 85344

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

Five (5) locomotives OHCR 4201, OHCR 4217, OHCR 4220, OHCR 4236
and OHCR 4239.

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Also enclosed is a check in the amount of \$84.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

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

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/bg
Enclosures

**SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20427-0001**

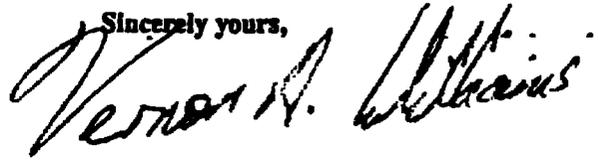
5/6/96

Robert W. Alvord
Alvord And Alvord
918 Sixteenth Street, NW., Ste. 200
Washington, DC., 20006-2973

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 5/6/96 at 11:30AM , and assigned recordation number(s). 20044, 20044-A, 20044-B and 20044-C

Sincerely yours,



Vernon A. Williams
Secretary

Enclosure(s)

\$ 84.00 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



20044-B

BILL OF SALE

For valuable consideration OHIO CENTRAL RAILROAD, INCORPORATED ("Seller") sells to BA LEASING & CAPITAL CORPORATION ("Buyer"), the property listed below (the "Property").

DESCRIPTION	PURCHASE PRICE
GP-30m OHCR 4201	[REDACTED]
GP-30m OHCR 4217	[REDACTED]
GP-30m OHCR 4220	[REDACTED]
GP-30m OHCR 4236	[REDACTED]
GP-30m OHCR 4239	[REDACTED]
TOTAL	[REDACTED]

Seller covenants and warrants that:

- (1) it is the owner of, and has absolute title to, the Property which is free and clear of all claims, liens and encumbrances;
- (2) it has the present right, power, and authority to sell the Property to Buyer; and
- (3) this Bill of Sale is a legal, valid and binding obligation of Seller.

Seller shall forever warrant and defend the sale of the Property to Buyer, its successors and assigns, against any person claiming an interest in the Property.

This Bill of Sale is binding on the successors and assigns of Seller and inures to the benefit of the successors and assigns of Buyer.

Executed on May 1, 1996 at Coshocton, Ohio.

OHIO CENTRAL RAILROAD, INCORPORATED

BY: Michael J. Connor
Michael J. Connor, Vice-President

Sworn and subscribed before me this first day of May, 1996.

Janelle A. Frischen
Notary Public



JANELLE A. FRISCHEN
NOTARY PUBLIC, STATE OF OHIO
MY COMMISSION EXPIRES AUGUST 7, 1998