

*Edward M. Lester*  
*Chairman*

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
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OF COUNSEL  
URBAN A. LESTER

*20058, C+H*

May 31, 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 three (3) copies each of the following secondary documents: Certificate of Acceptance No. Four, dated May 31, 1996, and a Bill of Sale, dated as of May 30, 1996.

The enclosed documents relate to the Master Equipment Lease Agreement duly filed with the Board under Recordation Number 20058.

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

Certificate of Acceptance No. Four

Lessor: MetLife Capital Limited Partnership  
10900 N.E. 4th Street  
Bellevue, Washington 98009

Lessee: Dakota, Minnesota & Eastern Railroad Corporation  
337 22nd Avenue South  
Brookings, South Dakota 57006

Mr. Vernon A. Williams  
May 31, 1996  
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Bill of Sale

**Seller:** NorRail, Inc.  
308 12th Avenue South  
Buffalo, Minnesota 55313

**Buyer:** MetLife Capital Limited Partnership  
10900 N.E. 4th Street  
Bellevue, Washington 98009

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

Fifty-seven (57) covered hopper railcars bearing DME (formerly CR) reporting marks and road numbers set forth on the schedule attached hereto.

Also enclosed is a check in the amount of \$42.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of each of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg  
Enclosures

<u>Old Car #</u>	<u>New Car #</u>
CR 887813	DME 44003
CR 886296	DME 44010
CR 886964	DME 45010
CR 886821	DME 45011
CR 886854	DME 45012
CR 887898	DME 46013
CR 886314	DME 46015
CR 891057	DME 46033
CR 888580	DME 46056
CR 888319	DME 46057
CR 888748	DME 46062
CR 886561	DME 46069
CR 887959	DME 46093
CR 886310	DME 46094
CR 888337	DME 46096
CR 886355	DME 46115
CR 887913	DME 47015
CR 887941	DME 47029
CR 887917	DME 47030
CR 886207	DME 47032
CR 890871	DME 47055
CR 890859	DME 47056
CR 890908	DME 47059
CR 888411	DME 47063
CR 888504	DME 47067
CR 890950	DME 47071
CR 888509	DME 47104
CR 886599	DME 47108
CR 890951	DME 47118
CR 890910	DME 47121
CR 890936	DME 47129
CR 890945	DME 47139
CR 890887	DME 47141
CR 890863	DME 47148
CR 890958	DME 47154
CR 886896	DME 47160
CR 886595	DME 47161
CR 889768	DME 47185
CR 889452	DME 47190
CR 889297	DME 47195
CR 889269	DME 47198
CR 889052	DME 47202
CR 887314	DME 47209
CR 887362	DME 47216
CR 887203	DME 47223
CR 887218	DME 47232
CR 887183	DME 47234
CR 887116	DME 47237
CR 887281	DME 47238
CR 887079	DME 47241
CR 887066	DME 47242
CR 887304	DME 47248
CR 887425	DME 47261
CR 887412	DME 47265
CR 887704	DME 47275
CR 887625	DME 47281
CR 887547	DME 47285

47110 *Just*

90058-H

## Bill of Sale

For and in consideration of the sum of \$1,695,750.00 and other good and valuable consideration, the receipt of which is hereby acknowledged, **NORRAIL, INC.** (the "Seller") does hereby sell, assign and transfer unto **METLIFE CAPITAL, LIMITED PARTNERSHIP** (the "Buyer"), and its successors and assigns, the Equipment as described in Exhibit A attached hereto.

The Seller hereby warrants that it has good and marketable title to the Equipment and that the Seller's title thereto is free from all liens and encumbrances.

Seller 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 the date hereof.

This **Bill of Sale** is being delivered in connection with the Purchase and Sale Agreement between the Seller and the Buyer dated as of December 19, 1995. **EXCEPT FOR THE WARRANTY OF TITLE SET FORTH IN THIS BILL OF SALE AND THE REPRESENTATIONS AND WARRANTIES SET FORTH IN THE AGREEMENT**, the Equipment is being sold to Buyer by the Seller, "as is, where is" without any other representations and warranties whether written, oral or implied, and the Seller shall not by virtue of having sold the Equipment herewith, be deemed to have made any representation or warranty as to the merchantability, fitness for a particular purpose, operability, design or condition of, or as to the quality of the material or workmanship in, the Equipment.

**IN WITNESS WHEREOF**, the undersigned has executed this **Bill of Sale** as of the 30th day of May, 1996.

Seller: NORRAIL, INC.

By: Russell L. Adams

Its: Vice President, Sales

**Old Car #****New Car #**

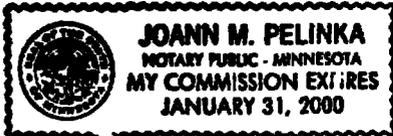
1. CR 890887	DME 47141
2. CR 891057	DME 46033
3. CR 887362	DME 47216
4. CR 887425	DME 47261
5. CR 888337	DME 46096
6. CR 887304	DME 47248
7. CR 886964	DME 45010
8. CR 886821	DME 45011
9. CR 887412	DME 47265
10. CR 887203	DME 47223
11. CR 890908	DME 47059
12. CR 888411	DME 47063
13. CR 888509	DME 47104
14. CR 886599	DME 47108
15. CR 890951	DME 47118
16. CR 890936	DME 47129
17. CR 890945	DME 47139
18. CR 890910	DME 47121
19. CR 890958	DME 47154
20. CR 889768	DME 47185
21. CR 887913	DME 47015
22. CR 887941	DME 47029
23. CR 886355	DME 46115
24. CR 889297	DME 47195
25. CR 890863	DME 47148
26. CR 886207	DME 47032
27. CR 890871	DME 47055
28. CR 888580	DME 46056
29. CR 887079	DME 47241
30. CR 888748	DME 46062
31. CR 887281	DME 47238
32. CR 888504	DME 47067
33. CR 890859	DME 47056
34. CR 886314	DME 46015
35. CR 890950	DME 47071
36. CR 887917	DME 47030
37. CR 889052	DME 47202
38. CR 887218	DME 47232
39. CR 887183	DME 47234
40. CR 889269	DME 47198
41. CR 887898	DME 46013
42. CR 887625	DME 47281
43. CR 888319	DME 46057
44. CR 889452	DME 47190
45. CR 887547	DME 47285
46. CR 886854	DME 45012
47. CR 887116	DME 47237
48. CR 887066	DME 47242
49. CR 887959	DME 46093
50. CR 886296	DME 44010
51. CR 886896	DME 47160
52. CR 886310	DME 46094
53. CR 886561	DME 46069
54. CR 886595	DME 47110
55. CR 887314	DME 47209
56. CR 887704	DME 47275
57. CR 887813	DME 44003

STATE OF Minnesota

COUNTY OF Wright

On this 30th day of May, 1996, before me personally came Russell S. Adams to me known, who, being by me duly sworn, did depose and say that he is the Vice President - Sales of NorRail, Inc., a Minnesota corporation, and he acknowledged to me that he executed the foregoing document on behalf of said corporation by order of its Board of Directors and that such document was the free act and deed of said corporation.

Witness my hand and official seal.



*Joann M. Pelinka*

Notary Public in and for said State

My commission expires:

1/31/2000