

Counterparts Patricia J. Ward

17948
REGISTRATION NO. FILED 1992

SEP 29 1992 9 50 AM
INTERSTATE COMMERCE COMMISSION

Patricia J. Ward

RESEARCH CONSULTANT
2431 Davis Avenue
Alexandria, Virginia 22302
(703) 836-4738

September 29, 1992

2-273A013

Ms. Mildred Lee
Recordations Unit
Interstate Commerce Commission
12th & Constitution Ave., N.W.
Washington, D.C. 20423

Dear Ms. Lee:

Enclosed is a Bill of Sale dated August 14, 1992, which involves the following parties:

Seller: Phoenix Railway Corporation
North Spokane Financial Center
7307 North Division - Suite 307
Spokane, Washington 99208-6559

Buyer: JJJ Leasing, Inc.
111 Factory Street
Sugarcreek, Ohio 44681

The equipment involved in this transaction is one (1) GP35 locomotive bearing the road number Southern Pacific 6606.

Please file this Bill of Sale as a Primary document.

The filing fee of \$16 is enclosed.

Thank you for your assistance.

Sincerely,

Patricia J. Ward

Patricia J. Ward

Enc.

SEP 29 9 43 AM '92
MOTOR OPERATING UNIT

Interstate Commerce Commission

Washington, D.C. 20423

9/29/92

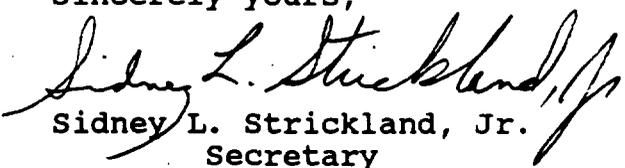
OFFICE OF THE SECRETARY

Patricia J. Ward
Research Consultant
2431 Davis Avenue
Alexandria, VA. 22302

Dear Sirs:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 9/29/92 at 9:50AM, and assigned recordation number(s). 17948 and 17949.

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

PRC

Professional-Reliable-Committed

Motive Power & Component Sales

Phoenix Railway Corporation

North Spokane Financial Center

7307 North Division - Suite 307

Spokane, Washington 99208-6559

Tel: 509.487.1000 Fax: 509.487.0100

BILL OF SALE

August 14, 1992

Mr. Barry Vogle
Chief Financial Officer
JJJ Leasing Inc.
111 Factory Street
Sugar creek, OH 44681

RECORDATION NO 17948 FILED 1425

SEP 29 1992 9 50 AM
INTERSTATE COMMERCE COMMISSION

Dear Mr. Vogle:

With regard to our telephone conversation, this letter shall serve as a sale agreement for the locomotive listed on attachment "A" and the following terms and conditions apply.

Item 1 - Price

The total sale price of the locomotive as listed on attachment "A" is Forty-One Thousand Five Hundred Dollars (\$41,500.00).

Item 2 - Payment Terms

Upon execution of this sale agreement, the Purchaser will pay the Seller the total amount of \$41,500.00. Payment will be made by wire transfer of immediately accessible funds within seven working days of execution of this agreement. Wire transfer instructions are shown below.

Wire transfer instructions: ABA number: 125000105
Acct number: 1117-336675
US Bank of Washington, NA
7307 North Division
Spokane, WA 99208

Item 3 - Delivery

The locomotive is sold F.O.B. Union Pacific Railroad yard, Spokane, Washington. All transportation expenses and arrangements are the responsibility of the Purchaser. Upon receipt of payment in full, Phoenix Railway Corporation will release the locomotive for shipment.

Item 4 - Assumption and Indemnity

Effective as of date of release of the locomotive, the Purchaser, JJJ Leasing Inc. hereby assumes all duties, liabilities and obligations of the Seller, Phoenix Railway Corporation, as agent for the owner of the locomotive and any and all such liabilities for injury to or death of persons and loss or destruction of or damage to property in any manner arising from or growing out of the use, operation or condition of such locomotive to the Purchaser. The Purchaser hereby agrees to indemnify and hold the Seller harmless from and against judgement, cost or other liability, including, without limitation, reasonable attorney's fees, arising out of the Purchaser's failure to perform or discharge of such locomotive.

CRIGINAL

Item 5 - Taxes

The Purchaser hereby agrees to pay any and all sales, use, personal property or excise taxes and any other taxes which may be deemed to be payable as a result of this sale, assignment and conveyance of the locomotive and the Purchaser hereby agrees to indemnify and hold free and harmless the Seller against and from any and all claims, causes of action, liabilities, losses, costs and expenses, including, without, limitation, reasonable attorney's fees, arising out of failure by the Purchaser to pay any of said taxes.

Item 6 - Seller Warranty

Seller warrants that it is sole owner of the locomotive and has the right to sell the locomotive and that the locomotive will be delivered free and clear of any and all liens, encumbrances, security interests or other claims of third parties and that it will forever warrant and defend the same against all claims and demands of all persons whomsoever.

Item 7 - Other

The locomotive is sold "as is, where is". No warranty is expressed or implied as to the condition, merchantability or fitness for a particular purpose.

If this agreement meets with your approval, please so indicate by signing below and having your signature notarized.

Please execute all three originals, returning two copies to this office via overnight courier.

Sincerely,


Frederick M. Simon
President/Marketing

JJJ Leasing Inc.
MANUFACTURING LTD
AGREED AND ACCEPTED:

By: 

Title: SEC. / TREAS.

Date: AUGUST 30, 1992

FMS/dds

file: JJJ Leasing Inc.\Vogle\agr.8-14-92

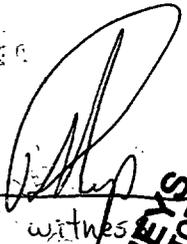
DERON

AGREED AND ACCEPTED:

By: 

Title: PRESIDENT

Date: AUGUST 31, 1992



witness
RODNEY R. NEYS
BARRISTER & SOLICITOR

ORIGINAL

Attachment "A"

The locomotive is lettered
Southern Pacific

One (1) GP35 locomotive

Road Number: 6606

Frame Number: 7756-10

Built At: La Grange, IL, USA

Built By: General Motors Corporation - EMD Division

Date Built: December, 1964

ORIGINAL