

BALL JANIK LLP

A T T O R N E Y S

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WASHINGTON, D.C. 20005

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OF COUNSEL
(202) 466-6532

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RECORDATION NO. 10378-G, H FILED

JUL 16 '97

11-32 AM

July 16, 1997

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed two certified copies of each of the two documents described below, to be recorded pursuant to 49 U.S.C. § 11301.

1. The first document is a Bill of Sale, a secondary document, dated as of July 15, 1997. The primary document to which this is connected is recorded under Recordation No. 10378. We request that this document be recorded under Recordation No. 10378-G. ✓

The name and address of the party to the Bill of Sale is:

Seller:

State Street Bank and Trust Company
750 Main Street, Suite 1114
Hartford, CT 06103

A description of the equipment covered by the Bill of Sale consists of 97 4,750 cubic foot 100-ton covered hopper cars numbered GLCX 7000-7030, inclusive, 7032-7063, inclusive, 7065-7088, inclusive, and 7090-7099, inclusive.

2. The second document is a Bill of Sale, a secondary document, dated as of July 15, 1997. The primary document to which this is connected is recorded under Recordation No. 10378. We request that this document be recorded under Recordation No. 10378-H. ✓

The name and address of the party to the Bill of Sale is:

RECEIVED
SURFACE TRANSPORTATION
BOARD
JUL 16 11 32 AM '97

Counterparts - [Signature]

Honorable Vernon A. Williams
July 16, 1997
Page 2

Seller:

Fourteenth HFC Leasing Corporation
2700 Sanders Road
Prospect Heights, IL 60070

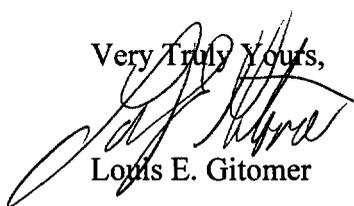
A description of the equipment covered by the Bill of Sale consists of 97 4,750 cubic foot 100-ton covered hopper cars numbered GLCX 7000-7030, inclusive, 7032-7063, inclusive, 7065-7088, inclusive, and 7090-7099, inclusive.

A fee of \$48.00 is enclosed. Please return one certified copy of each document to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the documents to appear in the index follows: (1) a the Bill of Sale by State Street Bank and Trust Company, 750 Main Street, Suite 1114, Hartford, CT 06103; and (2) Bill of Sale by Fourteenth HFC Leasing Corporation, 2700 Sanders Road, Prospect Heights, IL 60070, both covering 97 4,750 cubic foot 100-ton covered hopper cars numbered GLCX 7000-7030, inclusive, 7032-7063, inclusive, 7065-7088, inclusive, and 7090-7099, inclusive.

Very Truly Yours,



Louis E. Gitomer

Enclosures

JUL 16 '97 11-32 AM

BILL OF SALE

For and in consideration of the sum of TWO MILLION SIX HUNDRED FIFTY-SEVEN THOUSAND EIGHT HUNDRED DOLLARS (\$2,657,800.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, STATE STREET BANK AND TRUST COMPANY, a national banking association, ("Trustee"), successor Trustee to THE CONNECTICUT BANK AND TRUST COMPANY ("Original Trustee") as Trustee under that certain Trust Agreement dated as of March 15, 1979 by and between Original Trustee and Fourteenth HFC Leasing Corporation ("Company") does hereby sell, assign, and transfer unto GENERAL ELECTRIC CAPITAL CORPORATION ("Buyer"), and its successors and assigns, all of the Trustee's right, title and interest in and to the units of railroad rolling stock described in APPENDIX A hereto (the "Equipment").

This Bill of Sale is given at the direction of GREAT LAKES CARBON CORPORATION ("Great Lakes") pursuant to the terms of that certain Lease dated as of March 15, 1979 by and between Great Lakes as Lessee and Original Trustee as Lessor and neither expands upon nor limits the right and obligations of the parties under said Lease.

The Trustee hereby warrants to Buyer, and Buyer's successors and assigns, as follows:

1. That the Trustee is the lawful owner of the Equipment and has good, valid, and merchantable title thereto, free and clear of any charge, lien, encumbrance, or other claim or interest of any nature whatsoever;
2. That the Trustee has full power and authority to sell and convey the Equipment; and
3. That the Trustee has not executed any other Bill of Sale or other instrument which by its term purports to transfer title to the Equipment, or any interest therein, to any other person or entity.

The Trustee further agrees to forever warrant and defend the title to the Equipment unto Buyer, its successors and assigns, against all lawful claims.

THE FOREGOING WARRANTIES ARE EXCLUSIVE AND IN LIEU OF ALL OTHER REPRESENTATIONS AND WARRANTIES OF THE TRUSTEE, WHETHER WRITTEN, ORAL, OR IMPLIED, AND THE TRUSTEE SHALL NOT, BY VIRTUE OF HAVING SOLD THE EQUIPMENT HERewith, BE DEEMED TO HAVE MADE ANY REPRESENTATION OR WARRANTY AS TO THE MERCHANTABILITY, FITNESS, OPERABILITY, DESIGN OR CONDITION OF, OR AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP IN, THE EQUIPMENT, EXCEPT AS SPECIFICALLY SET FORTH HEREIN.

IN WITNESS WHEREOF, the undersigned has executed this Bill of Sale as of the 15TH day of July, 1997.

WITNESS:

STATE STREET BANK AND TRUST COMPANY,
successor to The Connecticut Bank and Trust Company,
not in its individual capacity but solely as Trustee

BY:

PATRICK E. THEBADO

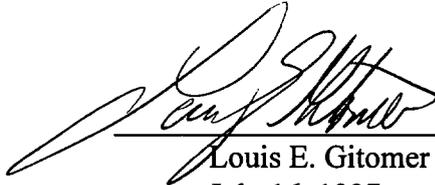
TITLE: ASSISTANT VICE PRESIDENT

APPENDIX A

NINETY SEVEN (97) 4.750 CUBIC FOOT ONE HUNDRED TON COVERED
HOPPER CARS BEARING ROAD NUMBERS GLCX 7000-7099, EXCLUDING
ROAD NUMBERS GLCX 7031, 7064 AND 7089

CERTIFICATION

I, LOUIS E. GITOMER, have compared this copy to the original Bill of Sale, dated as of July 15, 1997, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.



Louis E. Gitomer
July 16, 1997

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

OFFICE OF THE SECRETARY

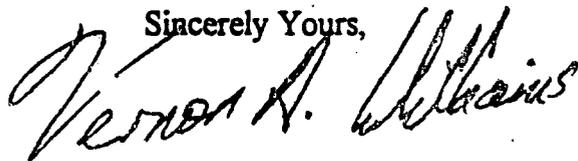
Louis E. Gitomer
Of Counsel
Ball Janik LLP
1455 F Street, NW., Ste. 225
Washington, DC., 20005

DATE: 7/16/97

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301 and 49 CFR 1177.3 (c), on 7/16/97 at 11:32AM, and assigned recordation number(s). 10378-Gand 10378-H.

Sincerely Yours,



Vernon A. Williams
Secretary

Enclosure(s)

§ 48.00 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. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature Janice M. Fort