

INDIANA HARBOR BELT RAILROAD COMPANY

175 West Jackson Boulevard, Suite 1460
Chicago, Illinois 60604

ROGER A. SERPE
GENERAL COUNSEL

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20181

RECORDATION NO. _____ FILED 1425

July 11, 1996

JUL 16 1996 8 50 AM

INDIANA DEPARTMENT OF COMMERCE

**RECEIVED
SURFACE TRANSPORTATION
BOARD
JUL 16 8 45 AM '96**

Hon. Vernon A. Williams
Secretary
Surface Transportation Board
12th and Constitution Avenue, N.W.
Washington, DC 20423

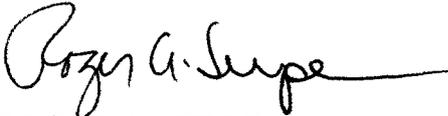
Re: **Bill of Sale
General Electric Railcar Services Corp. to
Indiana Harbor Belt Railroad Company**

Dear Secretary Williams:

Enclosed for filing is an original and two (2) copies of the above referenced Bill of Sale. Also enclosed is a check, No. 04-1077 in the amount of \$21.00 to cover the filing fee.

Please stamp the second copy of this letter and return it to me in the enclosed envelope, along with the original bill of sale.

Very truly yours,



ROGER A. SERPE
General Counsel

RAS/mkc

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

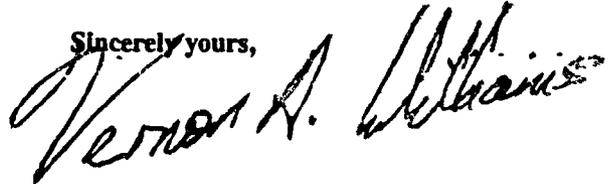
7/16/96

Roger A. Serpe
General Counsel
Indiana Harbor Belt Railroad Company
175 West Jackson Boulevard, Ste. 1460
Chicago, Illinois 60604

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 7/16/96 at 8:50AM, and assigned recordation number(s) - 20131.

Sincerely yours,

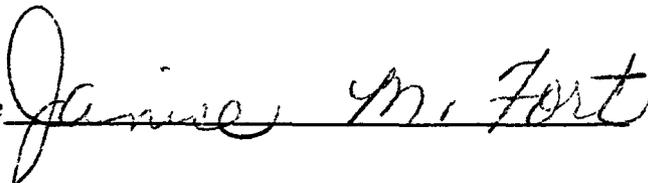


Vernon A. Williams
Secretary

Enclosure(s)

\$ 21.00 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



20181
JUL 1 1996 AM

COPY

BILL OF SALE

IN CONSIDERATION of the receipt of the sum of One Dollar (\$1.00), in hand paid, and for other good and valuable consideration, GENERAL ELECTRIC RAILCAR SERVICES CORPORATION, a Delaware corporation with an address at 33 West Monroe Street, Chicago, Illinois 60603 ("Seller"), does hereby sell, assign, transfer and convey absolutely to INDIANA HARBOR BELT RAILROAD COMPANY, an Indiana corporation ("Buyer"), all right, title and interest in and to the railway rolling stock more specifically described on Schedule 1 attached hereto and made a part hereof (the "Railcars"), and all appurtenant rights relating thereof. The Railcars are sold pursuant to the terms of a Purchase and Sale Agreement dated as of November 27, 1995 (the "Agreement"). Reference is made to the Agreement for all terms and conditions regarding the sale of the Railcars. The Railcars are sold "AS-IS" and "WHERE IS" without any warranty as to quality or condition, and SELLER EXPRESSLY DISCLAIMS ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PURPOSE. Seller warrants that upon payment of the purchase price and receipt of this Bill of Sale, Buyer shall receive good and valuable title to the Railcars free and clear of all claims, liens and encumbrances of any kind arising by, through or under Seller, except for current taxes which may be due and payable, but not yet delinquent.

Dated this 12th day of January, 1996

GENERAL ELECTRIC RAILCAR SERVICES
CORPORATION

By: _____

Its: Vice President

SCHEDULE 1

Ten (10) 100-ton mill gondola railcars bearing the following reporting marks:

IHB 1000 thru 1009, inclusive