

RECORDATION NO. 20197-R, B, C FILED

MAY 30 '97

3-30PM

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

Handwritten notes:
p. 2
Counter parts -

May 30, 1997

RECEIVED
SURFACE TRANSPORTATION
BOARD
MAY 30 3 28 PM '97

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 of a Correcting Amendment to Schedule to Lease Agreement, dated May 29, 1997, and an Assignment of Lease Agreement, dated as of May 30, 1997, and a Bill of Sale, dated May 30, 1997, all being secondary documents as defined in the Board's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed documents relate to the Memorandum of Lease Agreement, which was previously filed with the Commission under Recordation Number 20197.

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

Correcting Amendment

Lessor: American Railcar Leasing Partners
by: Sequel Transportation Leasing Corporation
570 Lake Cook Road
Deerfield, Illinois 60015

Lessee: BC Rail Ltd.
221 West Esplanade
Vancouver, British Columbia, V6B 4X6
CANADA

Mr. Vernon A. Williams
May 30, 1997
Page 2

Assignment of Lease

Assignor: American Railcar Leasing Partners
570 Lake Cook Road
Deerfield, Illinois 60015

Assignee: The CIT Group/Equipment Financing, Inc.
1211 Avenue of the Americas
New York, New York 10046

Bill of Sale

Seller: American Railcar Leasing Partners
570 Lake Cook Road
Deerfield, Illinois 6005

Purchaser: The CIT Group/Equipment Financing, Inc
1211 Avenue of the Americas
New York, New York 10046

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

ninety-nine (99) flatcars bearing reporting marks and road numbers
BCOL 873500 through BCOL 873599 (excluding 873537)

Also enclosed is a check in the amount of \$72 00 payable to the order of the
Surface Transportation Board covering the required recordation fees.

Kindly return stamped copies of the enclosed documents to the undersigned

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

MAY 30 '97 3-30PM

BILL OF SALE

In consideration of the sum of \$1.00 and other good and valuable consideration receipt of which is hereby acknowledged, American Railcar Leasing Partners, an Illinois general partnership ("Seller"), does hereby sell and transfer to The CIT Group/Equipment Financing, Inc. ("Purchaser") the following described railroad equipment (hereinafter referred to as the "Cars"):

Ninety Nine (99), 73 foot center beam bulkhead flatcars, built in 1995 and 1996 by National Steel Car. The Equipment is currently bearing reporting marks BCOL 873500 through BCOL 873599 (inclusive) but excluding 873537.

Except ^{as} otherwise expressly stated herein or in the Purchase Agreement for Railcars dated May 29th, 1997, by and between Purchaser and Seller, and the Assignment of Lease Agreement dated May 30th, 1997 from Seller to Purchaser: (i) SELLER MAKES NO REPRESENTATIONS BY AND BETWEEN PURCHASER AND SELLER OR WARRANTIES OF ANY KIND RESPECTING THE CARS WHETHER STATUTORY, WRITTEN, ORAL OR IMPLIED; (ii) SELLER HAS NOT MADE AND DOES NOT HEREBY MAKE, NOR SHALL IT BE DEEMED BY VIRTUE OF HAVING SOLD THE CARS PURSUANT TO THIS AGREEMENT TO HAVE MADE, ANY REPRESENTATION OR WARRANTY AS TO THE MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, DESIGN OR CONDITION OF, OR AS TO THE QUALITY OF THE WORKMANSHIP IN, THE CARS, PARTS, MATERIALS, OR THE LIKE, ALL OF WHICH ARE EXPRESSLY DISCLAIMED; (iii) SELLER SHALL NOT BE LIABLE, IN CONTRACT, TORT, OR STRICT LIABILITY FOR ANY LOSS OF BUSINESS OR OTHER CONSEQUENTIAL LOSS OR DAMAGES, WHETHER OR NOT RESULTING FROM ANY OF THE FOREGOING OR RESULTING FROM ANY REPAIRS OR MAINTENANCE TO ANY CARS, OR OTHERWISE, ON ACCOUNT OF ANY DEFECT, WHETHER HIDDEN, LATENT OR OTHERWISE DISCOVERABLE OR NONDISCOVERABLE RESPECTING ANY CARS.

Seller represents and warrants that Seller owns the Cars free and clear of all liens, claims and encumbrances (except the Permitted Encumbrances as defined in the Purchase Agreement described above) and has full power, right and authority to convey title thereto. Seller agrees to defend said title conveyed to Purchaser hereunder.

Seller further covenants and agrees to execute and deliver or cause to be executed and delivered, all such further instruments and documents as may be reasonably requested by the Purchaser for the better assuring, conveying and confirming unto Purchaser, the Cars hereby bargained, sold, assigned, transferred and set over and conveyed.

This bill of sale and representations, warranties, and covenants herein contained shall inure to the benefit of the Purchaser and its successors and assigns, shall be binding upon Seller and its successors and assigns, and shall survive the execution and delivery hereof.

By acceptance of delivery of the Cars, the Purchaser acknowledges that the Purchaser has either examined the Cars as fully as desired, or has been given the opportunity for such examination and has refused to make such examination.

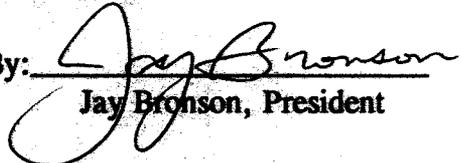
IN WITNESS WHEREOF, Seller has executed this instrument this 29 day of May, 1997.

American Railcar Leasing Partners

By: Sequel Transportation Leasing
Corporation
General Partner

By: _____
Harvey Kinzelberg, President

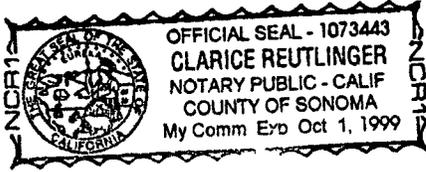
By: First Pacific Railcar Corporation
General Partner

By: 
Jay Bronson, President

SEQ011.WPD

STATE OF ()
(ss.
COUNTY OF ()

On this 21 day of May, 1997, before me personally appeared Jay Bronson, to me personally known, who being by me duly sworn, says that he is the President of FIRST PACIFIC RAILCAR CORPORATION that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.



Clarice Reutlinger
NOTARY PUBLIC

My commission expires:

10/1/1999

BILL OF SALE

In consideration of the sum of \$1.00 and other good and valuable consideration receipt of which is hereby acknowledged, American Railcar Leasing Partners, an Illinois general partnership ("Seller"), does hereby sell and transfer to The CIT Group/Equipment Financing, Inc. ("Purchaser") the following described railroad equipment (hereinafter referred to as the "Cars"):

Ninety Nine (99), 73 foot center beam bulkhead flatcars, built in 1995 and 1996 by National Steel Car. The Equipment is currently bearing reporting marks BCOL 873500 through BCOL 873599 (inclusive) but excluding 873537.

Except as otherwise expressly stated herein or in the Purchase Agreement for Railcars dated May __, 1997, by and between Purchaser and Seller, and the Assignment of Lease Agreement dated May __, 1997 from Seller to Purchaser: (i) SELLER MAKES NO REPRESENTATIONS BY AND BETWEEN PURCHASER AND SELLER OR WARRANTIES OF ANY KIND RESPECTING THE CARS WHETHER STATUTORY, WRITTEN, ORAL OR IMPLIED; (ii) SELLER HAS NOT MADE AND DOES NOT HEREBY MAKE, NOR SHALL IT BE DEEMED BY VIRTUE OF HAVING SOLD THE CARS PURSUANT TO THIS AGREEMENT TO HAVE MADE, ANY REPRESENTATION OR WARRANTY AS TO THE MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, DESIGN OR CONDITION OF, OR AS TO THE QUALITY OF THE WORKMANSHIP IN, THE CARS, PARTS, MATERIALS, OR THE LIKE, ALL OF WHICH ARE EXPRESSLY DISCLAIMED; (iii) SELLER SHALL NOT BE LIABLE, IN CONTRACT, TORT, OR STRICT LIABILITY FOR ANY LOSS OF BUSINESS OR OTHER CONSEQUENTIAL LOSS OR DAMAGES, WHETHER OR NOT RESULTING FROM ANY OF THE FOREGOING OR RESULTING FROM ANY REPAIRS OR MAINTENANCE TO ANY CARS, OR OTHERWISE, ON ACCOUNT OF ANY DEFECT, WHETHER HIDDEN, LATENT OR OTHERWISE DISCOVERABLE OR NONDISCOVERABLE RESPECTING ANY CARS.

Seller represents and warrants that Seller owns the Cars free and clear of all liens, claims and encumbrances (except the Permitted Encumbrances as defined in the Purchase Agreement described above) and has full power, right and authority to convey title thereto. Seller agrees to defend said title conveyed to Purchaser hereunder.

Seller further covenants and agrees to execute and deliver or cause to be executed and delivered, all such further instruments and documents as may be reasonably requested by the Purchaser for the better assuring, conveying and confirming unto Purchaser, the Cars hereby bargained, sold, assigned, transferred and set over and conveyed.

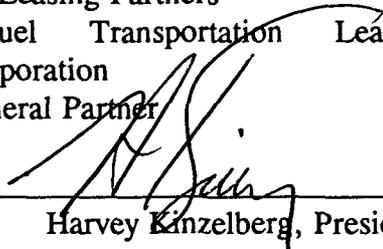
This bill of sale and representations, warranties, and covenants herein contained shall inure to the benefit of the Purchaser and its successors and assigns, shall be binding upon Seller and its successors and assigns, and shall survive the execution and delivery hereof.

By acceptance of delivery of the Cars, the Purchaser acknowledges that the Purchaser has either examined the Cars as fully as desired, or has been given the opportunity for such examination and has refused to make such examination.

IN WITNESS WHEREOF, Seller has executed this instrument this ___ day of May, 1997.

American Railcar Leasing Partners

By: Sequel Transportation Leasing
Corporation
General Partner

By: 
Harvey Kinzelberg, President

By: First Pacific Railcar Corporation
General Partner

By: _____
Jay Bronson, President

SEQ011.WPD

STATE OF ()
(ss.
COUNTY OF ()

On this 7th day of May, 1997, before me personally appeared Harvey Kinzelberg, to me personally known, who being by me duly sworn, says that he is the President of SEQUEL TRANSPORTATION LEASING CORPORATION that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.



Bradford E Block

NOTARY PUBLIC

My commission expires: