

TAFT, STETTINIUS & HOLLISTER

1800 STAR BANK CENTER

CINCINNATI, OHIO 45202

513 381-2838

CABLE TAFTHOL TWX 810 461-2623

TELECOPIERS
513-381-0205
513-381-3363
513-381-4865

COLUMBUS, OHIO OFFICE
SUITE 1000-33 NORTH HIGH STREET
COLUMBUS, OHIO 43215
614-221-2838

WASHINGTON, D C OFFICE
SUITE 800-1620 EYE STREET, N W
WASHINGTON, D C 20006
202-785-1620

COVINGTON, KENTUCKY OFFICE
SUITE 340-1717 DIXIE HIGHWAY
COVINGTON, KENTUCKY 41011
606-331-2838
513-381-2838

January 23, 1990 **16745**
RECORDATION NO FILED 1425

JAN 31 1990 -11 05 AM

**CERTIFIED MAIL
RETURN RECEIPT REQUESTED**

INTERSTATE COMMERCE COMMISSION

0-03/A009

Ms. Noreta R. McGee, Secretary
Interstate Commerce Commission
12th Street & Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Ms. McGee:

I have enclosed herewith an original and one copy of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is a Bill of Sale, a primary document, dated December 18, 1989.

The names and addresses of the parties to the document are as follows:

BUYER: The David J. Joseph Company
300 Pike Street
Cincinnati, Ohio 45202

SELLER: The Pittsburgh and Lake Erie Railroad Company
Commerce Center
4 Station Square
Pittsburgh, Pennsylvania 15219

The equipment covered by the enclosed document is 15 gondolas bearing the reporting marks set forth in Schedule A hereto.

A fee of \$13.00 is enclosed. Please return the original executed copy of the enclosed document to:

Philip F. Schultz, Esq.
Taft, Stettinius & Hollister
1800 Star Bank Center
Cincinnati, Ohio 45202

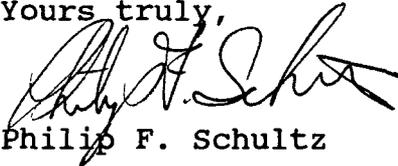
06. 1990

A short summary of the document to appear in the index follows:

Bill of Sale from The Pittsburgh and Lake Erie Railroad Company, Commerce Center, 4 Station Square, Pittsburgh, Pennsylvania 15219 to The David J. Joseph Company, 300 Pike Street, Cincinnati, Ohio 45202, dated December 18, 1989 and covering fifteen (15) gondolas.

Please call me if you should have any questions.

Yours truly,

A handwritten signature in black ink, appearing to read "Philip F. Schultz", written in a cursive style.

Philip F. Schultz

PFS/lsc

SCHEDULE A

PLE 18001
PLE 18018
PLE 18023
PLE 18061
PLE 18148
PLE 18175
PLE 18192
PLE 18198
PLE 18285
PLE 18319
PLE 18432
PLE 18438
PLE 18439
PLE 18445
PLE 18499

P&LE21CC.LTR

Interstate Commerce Commission
Washington, D.C. 20423

2/2/90

OFFICE OF THE SECRETARY

Philip F. Schultz, Esq.
Taft Stettinius & Hollister
1800 Star Bank Center
Cincinnati, Ohio 45202

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 1/31/90 at 11:05am and assigned recordation number(s). 16746,16747,16745,16748

Sincerely yours,

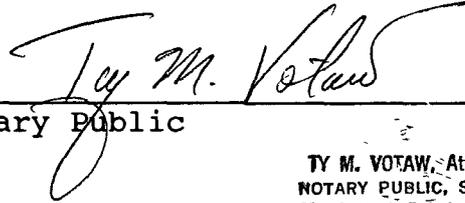


Noreta R. McGee
Secretary

Enclosure(s)

CERTIFICATION

The undersigned, Ty M. Votaw, a notary public in and for the County of Hamilton, State of Ohio, hereby certifies that the copy of the document attached hereto has been compared with the original and that the undersigned has found the copy to be complete and identical in all respects to the original document.



Notary Public

TY M. VOTAW, Attorney at Law
NOTARY PUBLIC, STATE OF OHIO
My Commission has no expiration
date. Section 147.03 R.C.

RECORDATION NO. 10745 FILED 1425
JAN 31 1990 - 11 05 AM
INTERSTATE COMMERCE COMMISSION

SGL-23-t
LARRY/SHP

10745
RECORDATION NO. FILED 1425

JAN 31 1990 -11 05 AM

BILL OF SALE

INTERSTATE COMMERCE COMMISSION

For and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, THE PITTSBURGH AND LAKE ERIE RAILROAD COMPANY (the "Company") does hereby sell, assign and transfer unto THE DAVID J. JOSEPH COMPANY ("Buyer"), and its successors and assigns, all of the Company's right, title, and interest in and to the units of railroad rolling stock described in Appendix A hereto (the "Equipment").

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

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

The Company 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 COMPANY, WHETHER WRITTEN, ORAL OR IMPLIED, AND THE COMPANY 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 18th day of December, 1989.

WITNESS:

THE PITTSBURGH AND LAKE ERIE
RAILROAD COMPANY

Arsen Lichtefeld
Shirley Peterson

Gordon E. Neuenschwander
Gordon E. Neuenschwander
Its President

COMMONWEALTH OF PENNSYLVANIA)
) SS.
COUNTY OF ALLEGHENY)

On this 18th day of December, 1989, before me, the subscriber, Jayme R. Holloway, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Gordon E. Neuenschwander to me personally known, who stated and acknowledged that he is the President of The Pittsburgh and Lake Erie Railroad Company, a Delaware corporation, and duly authorized by authority of the board of directors or by-laws of said corporation in his capacity as such officer to execute and acknowledge the foregoing instrument for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 18th day of December, 1989.

Jayme R. Holloway

My commission expires:

Notary Seal
Jayme R. Holloway, Notary Public
Erie County, Pennsylvania
My Commission Expires: Dec 12, 1992

Member, Pennsylvania Association of Notaries

APPENDIX A

15 Gondolas

PLE 18001
PLE 18018
PLE 18023
PLE 18061
PLE 18148
PLE 18175
PLE 18192
PLE 18198
PLE 18285
PLE 18319
PLE 18432
PLE 18438
PLE 18439
PLE 18445
PLE 18499