

# HOGAN & HARTSON

COLUMBIA SQUARE  
555 THIRTEENTH STREET NW  
WASHINGTON, DC 20004-1109  
202/637-5600

WRITER'S DIRECT DIAL NUMBER  
202/637-5785

16769-10  
RECORDATION NO \_\_\_\_\_ FILED 1425

FEB 20 1990 -12 05 PM  
INTERSTATE COMMERCE COMMISSION

6701 ROCKLEDGE DRIVE  
BETHESDA, MARYLAND 20817  
301/493-0030

111 SOUTH CALVERT STREET  
BALTIMORE, MARYLAND 21202  
301/659-2700

8300 GREENSBORO DRIVE  
MCLEAN, VIRGINIA 22102  
703/848-2600

16769-11  
RECORDATION NO \_\_\_\_\_ FILED 1425

16769-12  
RECORDATION NO \_\_\_\_\_ FILED 1425

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INTERSTATE COMMERCE COMMISSION

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February 20, 1990

RECORDATION NO \_\_\_\_\_ FILED 1425

16769-13  
RECORDATION NO \_\_\_\_\_ FILED 1425  
FEB 20 1990 -12 05 PM  
INTERSTATE COMMERCE COMMISSION

By Hand Delivery

FEB 20 1990 -12 05 PM

Ms. Noreta R. McGee  
Secretary  
Interstate Commerce Commission  
12th & Constitution Avenue, N.W.  
Washington, D.C. 20423  
ATTN: Mrs. Mildred Lee

INTERSTATE COMMERCE COMMISSION 0-051A005

16769  
RECORDATION NO \_\_\_\_\_ FILED 1425

FEB 20 1990 -12 05 PM

INTERSTATE COMMERCE COMMISSION

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are one original executed copy and two photostatic copies of the following documents:

1. The Bill of Sale, dated December 15, 1989 between Pacific Rail Leasing Corporation, as Purchaser, and Sanwa Bank California, as Trustee.

A description of the railroad equipment covered by the enclosed document is set forth in Annex A-1 to the Bill of Sale.

2. The Bill of Sale, dated as of February 15, 1990 between Pacific Rail Leasing Corporation, as Purchaser, and D.E. Mundell and Ben Maushardt, as Trustees, Transferor.

A description of the railroad equipment covered by the enclosed document is set forth in Annex A-1 to the Bill of Sale.

(3) The Bill of Sale, dated as of February 15, 1990 between PAC Rail, Buyer, and Pacific Rail Leasing Corporation, as Seller.

A description of the railroad equipment covered by the enclosed document is set forth in Annex A-1 to the Bill of Sale.

*Vertical handwritten notes on the left margin, including a signature.*

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4. The Full Cost Loan Pool Agreement, dated as of November 8, 1989 between PAC Rail, as Borrower; Pacific Rail Leasing Corporation, as Guarantor; and Concord Asset Management, Inc., as Lender.

A description of the railroad equipment covered by the enclosed document is set forth in Exhibit A of the Security Agreement.

5. The Security Agreement, dated as of February 15, 1990 between PAC Rail, as Borrower, and Concord Asset Management, Inc, as Secured Party.

A description of the railroad equipment covered by the enclosed document is set forth in Exhibit A of the Security Agreement.

6. The Railroad Equipment Lease (Counterpart Nos. 2 and 3), dated as of January 5, 1990, between PAC Rail, as Lessor, and Consolidated Rail Corporation, as Lessee.

A description of the railroad equipment covered by the enclosed document is set forth in Exhibit A of the Security Agreement.

Also enclosed is a check in the amount of \$15.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return a stamped executed copy of the enclosed document and a stamped photostatic copy of this letter to Ann E. Flowers, Hogan & Hartson, Columbia Square, 555 13th Street, N.W., Washington, D.C. 20004.

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

Pacific Rail Leasing Corporation/  
PAC Rail  
Two Embarcadero Center  
Suite 1650  
San Francisco, CA 94111

Concord Asset Management, Inc.  
One Norwalk West  
40 Richards Avenue  
Norwalk, CT 06856

Consolidated Rail Corporation  
1334 Six Penn Center Plaza  
Philadelphia, PA 19103

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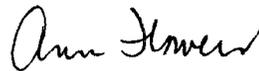
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D.E. Mundell and Ben Maushardt, Trustees  
c/o United States Leasing International, Inc.  
615 Battery Street  
San Francisco, CA 94111

Sanwa Bank California  
612 S. Flower Street  
Los Angeles, CA 90017

Please feel free to contact me with any questions which  
you may have concerning the above.

Sincerely,



Ann E. Flowers

Enclosure

03791

FEB 20 1990 -12 05 PM

INTERSTATE COMMERCE COMMISSION

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS, that PACIFIC RAIL LEASING CORPORATION ("Seller"), for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration received from PAC RAIL, a California corporation, ("Buyer"), the receipt and sufficiency of which by Seller is hereby acknowledged, has bargained, sold, transferred, assigned, set over and conveyed, and by these presents does hereby bargain, sell, transfer, assign, set over and convey unto the Buyer, its successors and assigns forever, all its right, title and interest in the equipment described in Schedule A attached hereto (the "Equipment").

TO HAVE AND TO HOLD the Equipment unto Buyer, its successors and assigns, to its and their own use and behalf forever.

Seller, for itself and its successors and assigns further covenants and agrees to do, execute and deliver, or to cause to be done, executed and delivered, all such further acts, transfers and assurances, for the better assuring, conveying and confirming unto Buyer and its successors and assigns, all and singular, the Equipment and hereby sold, assigned, transferred, set over and conveyed, as Buyer and its successors and assigns shall reasonably request.

This Bill of Sale and the representations, warranties and covenants herein contained shall inure to the benefit of Buyer and its successors and assigns, and shall bind Seller and its successors and assigns.

IN WITNESS WHEREOF, Seller has caused this Bill of Sale to be executed on February 15, 1990.

PACIFIC RAIL LEASING CORPORATION

By: *Edward A. Garvey*

Name: Edward A. Garvey

Title: President

**SCHEDULE A**

Equipment

One Hundred Fourteen (114) 100-ton self-clearing, center-dump, open-top hopper cars, manufactured by Pullman Standard with the following Bessemer and Lake Erie numbers:

Road Nos: (98202 - 98400)

98202	98269	98343
98205	98271	98344
98206	98273	98345
98207	98274	98346
98208	98275	98347
98209	98277	98348
98210	98278	98351
98215	98279	98352
98217	98281	98353
98219	98282	98355
98222	98285	98356
98223	98287	98358
98224	98288	98359
98226	98289	98360
98228	98290	98362
98229	98292	98368
98230	98297	98370
98231	98298	98373
98235	98300	98374
98236	98302	98375
98237	98303	98379
98239	98304	98380
98240	98305	98381
98242	98307	98382
98247	98308	98383
98248	98309	98384
98250	98316	98385
98251	98317	98386
98253	98320	98388
98255	98321	98392
98256	98323	98393
98258	98324	98394
98260	98325	98395
98261	98329	98397
98263	98331	98399
98264	98332	98400
98265	98333	
98267	98335	
98268	98339	