

0-058A104

**GT**

Grand Trunk Western Railroad Co.

Law Department

1333 Brewery Park Blvd  
Detroit, MI 48207-2699

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16778  
RECORDATION NO. FILED 1425

FEB 27 1990 -12 45 PM

INTERSTATE COMMERCE COMMISSION

February 15, 1990

File: 301

Secretary  
Interstate Commerce Commission  
Room 2215  
12th & Constitution Ave., N.W.  
Washington, D.C. 20423

Dear Secretary:

Enclosed for recordation with the Interstate Commerce Commission pursuant to 49 USC §11303 are counterparts of a Purchase Agreement to acquire certain railroad equipment, dated as of January 16, 1990, between Cypress Equipment Fund, L.P. and Grand Trunk Western Railroad Company.

The parties to this agreement are:

Vendor: Cypress Equipment Fund, L.P.  
880 Carillon Parkway  
St. Petersburg, FL 33716

Vendee: Grand Trunk Western Railroad Co.  
1333 Brewery Park Boulevard  
Detroit, MI 48207-2699

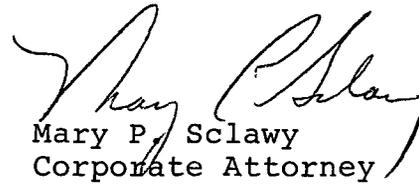
The equipment to be purchased consists of 86 50'6" boxcars, bearing reporting marks as shown on Schedule 1, attached to this letter.

Enclosed is our Check No. 1640 in the amount of \$13.00.

Interstate Commerce Commission  
February 15, 1990  
Page -2-

Please accept one counterpart of this document for filing, stamp the remaining with your recordation number and return them and your fee receipt to the undersigned.

Sincerely,

  
Mary P. Sclawy  
Corporate Attorney

MPS:val  
/301-ICC - MPS10

Encs.

Schedule 1

The Equipment consists of eighty-six (86) 70 ton 50'6" boxcars with related accessories bearing road numbers:

GTW309300 - GTW309320 (inclusive)  
GTW309322 - GTW309338 (inclusive)  
GTW309340 - GTW309343 (inclusive)  
GTW309345 - GTW309351 (inclusive)  
GTW309353 - GTW309356 (inclusive)  
GTW309358 - GTW309370 (inclusive)  
GTW309372 - GTW309391 (inclusive)

Interstate Commerce Commission  
Washington, D.C. 20423

3/5/90

OFFICE OF THE SECRETARY

Mary P. Sclawy  
Corporate Attorney  
Grand Trunk Western Railroad Co  
1333 Brewery Park Blvd  
Detroit, Mi 48207-2699

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 2/27/90 at 12:45 PM and assigned recordation number(s). 16778

Sincerely yours,

*Noreta R. McGee*

Noreta R. McGee  
Secretary

Enclosure(s)

*Next time put a notary on your  
documents Rules Thank you.  
Maddie Lee*

16778

RECORDATION NO. FILED 1486

FEB 27 1990 -12 45 PM

INTERSTATE COMMERCE COMMISSION

### PURCHASE AGREEMENT

This Purchase Agreement, dated January 16, 1990, (Agreement) between GRAND TRUNK WESTERN RAILROAD COMPANY (Grand Trunk), a Michigan corporation with its principal place of business at 1333 Brewery Park Boulevard, Detroit, MI 48207-2699, and CYPRESS EQUIPMENT FUND, L.P. (Cypress), a Florida limited partnership with its principal place of business at 880 Carillon Parkway, St. Petersburg, FL 33716

#### RECITALS:

Cypress owns, free and clear, 86 50' 6" box cars (Equipment), as more specifically set out in Schedule 1, attached hereto.

Grand Trunk wishes to purchase and Cypress wishes to sell the Equipment.

Now, therefore, for good and valuable consideration, receipt of which is hereby acknowledged, the parties agree as follows:

1. Cypress hereby promises to sell to Grand Trunk, and Grand Trunk hereby promises to purchase from Cypress the Equipment for the consideration of \$1,748,652, to be paid on May 2, 1990.

2. Upon payment of the purchase price, Cypress will deliver to Grand Trunk, its nominee or assignee, a bill of sale, substantially in the form of Exhibit 1, attached hereto.

3. Cypress represents and warrants that it is the owner of the Equipment, free and clear of all liens and encumbrances, and that it will not encumber or suffer a lien to be placed on the Equipment.

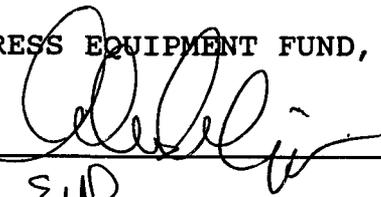
4. Cypress understands and agrees that Grand Trunk or its assignee may undertake the rebuilding of the Equipment before May 2, 1990. In consideration of Cypress's agreeing to this rebuilding, Grand Trunk promises to hold Cypress harmless from any claims which arise or are claimed to arise from the use or operation of the Equipment from the lease end on January 15, 1990, to and including the sale of the Equipment to Grand Trunk on May 2, 1990.

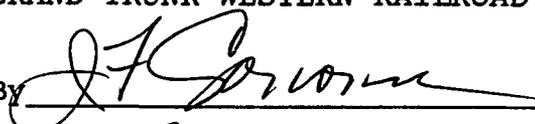
5. Cypress will also arrange for its predecessor in interest as owner of the Equipment to provide a bill of sale in favor of Grand Trunk for the six cars in the series on which a casualty payment has been made.

In witness whereof, the parties hereto, pursuant to due authority, have caused this instrument to be duly executed by their duly authorized representatives, all as of the date first above written and each of the undersigned signatories hereto declares pursuant to 28 USC 1746 under penalty of perjury that the foregoing is true and correct and was executed on the date indicated below its signature.

CYPRESS EQUIPMENT FUND, L.P.

GRAND TRUNK WESTERN RAILROAD CO.

By 

By 

Its EMP

Its VP Finance

Date Jan 31, 1990

Date Feb 6, 1990

APPR.  'S TO ROPM  
2-6-90

Schedule 1

The Equipment consists of eighty-six (86) 70 ton 50'6" boxcars with related accessories bearing road numbers:

GTW309300 - GTW309320 (inclusive)  
GTW309322 - GTW309338 (inclusive)  
GTW309340 - GTW309343 (inclusive)  
GTW309345 - GTW309351 (inclusive)  
GTW309353 - GTW309356 (inclusive)  
GTW309358 - GTW309370 (inclusive)  
GTW309372 - GTW309391 (inclusive)

Exhibit I

BILL OF SALE

For valuable consideration, and in connection with that certain Purchase Agreement dated January 16, 1990, the receipt of which is acknowledged, Cypress Equipment Fund, a Florida limited partnership (hereinafter "Seller"), having its principal place of business at 880 Carillon Parkway, St. Petersburg, Florida 33716, hereby sells and transfers its right, title, and interest in the Equipment herein described, to Grand Trunk Western Railroad Co. ("Purchaser").

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<u>Quantity</u>	<u>Equipment Description</u>	<u>Serial Number</u>
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The Equipment consists of eighty-six (86) 70 ton 50'6" boxcars with related accessories bearing road numbers:

GTW309300 - GTW309320 (inclusive)  
GTW309322 - GTW309338 (inclusive)  
GTW309340 - GTW309343 (inclusive)  
GTW309345 - GTW309351 (inclusive)  
GTW309353 - GTW309356 (inclusive)  
GTW309358 - GTW309370 (inclusive)  
GTW309372 - GTW309391 (inclusive)

Seller hereby represents and warrants to Purchaser that Seller is the absolute owner of said property, that said property is free and clear of all liens, charges and encumbrances from any party claiming through Seller (exclusive of any liens, charges or encumbrances which ought to be discharged by the Lessee pursuant to the Lease) and that Seller has full right, power and authority to sell said Equipment, and to make this Bill of Sale. This sale to Purchaser is on an "AS IS, WHERE IS" basis and all warranties of quality, fitness and merchantability are hereby excluded.

Date: \_\_\_\_\_

Seller: Cypress Equipment Fund, L.P.

By: \_\_\_\_\_

Title: \_\_\_\_\_