

RAILCAR, Ltd.
Suite 303
1819 Peachtree Road, N E
Atlanta, Georgia 30309-1847

(404) 355-6734
Fax (404) 352-8814

RAILCAR

May 30, 1990 0-155A000

16882
REGISTRATION NO. FILED 1990

JUN 4 1990 - 10 50 AM
INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission
12th and Constitution Avenue, N. W.
Washington, DC 20423

Attention: Ms. Mildred Lee
Room 2303

Re: Sale of 70 each 60-foot, 100-ton Boxcars from Consolidated Rail Corporation to Railcar, Ltd.

Dear Ms. Lee:

Enclosed herewith are two originally executed and notarized copies of a Bill of Sale by and between Consolidated Rail Corporation, a Pennsylvania Corporation as Seller, and Railcar, Ltd., a Georgia Corporation as Purchaser. The sale is for seventy (70), 100-ton, 60-foot boxcars bearing the reporting marks CRR and PRR.

The addresses of the parties are as follows:

Consolidated Rail Corporation *Seller*
Six Penn Center Plaza
Philadelphia, PA 19101-1600

Railcar, Ltd. *Buyer*
1819 Peachtree Rd. N. E., Suite 303
Atlanta, GA 30309

JUN 4 10 45 AM '90
MOTOR OPERATING UNIT

I would greatly appreciate your recording the enclosed Bill of Sale and returning the other copy to me. A check for the filing fee of \$15.00 is enclosed.

Thank you for your assistance.

Very truly yours,

James A. Day
James A. Day
Vice President - Finance

JAD/lwc

0101X

Interstate Commerce Commission
Washington, D.C. 20423

5/ 90
6/5/90

OFFICE OF THE SECRETARY

James A. Day
Vice-President-Finance
Railcar Ltd
1819 Peachtree Rd.
Atlanta, Georgia 30309-1847

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 6/4/90 at 10:50am and assigned recordation number(s). *16882 mg*

Sincerely yours,



Noreta R. McGee
Secretary

Enclosure(s)

BILL OF SALE

JUN 4 1990 - 10 50 AM

INTERSTATE COMMERCE COMMISSION

CONSOLIDATED RAIL CORPORATION, a Pennsylvania corporation (the "Seller"), in consideration of the sum of _____ and other good and valuable consideration duly paid to the Seller by RAILCAR, LTD., a Georgia corporation (the "Buyer"), at or before the execution and delivery of these presents, the receipt of which is hereby acknowledged, hereby grants, bargains and sells to the Buyer, its successors and assigns, AS IS, WHERE IS, all its right, title and interest in the following units of used railroad equipment (the "Equipment") no longer useful or necessary for the transportation services of Seller, subject to the limited warranty attached hereto:

<u>Description</u>	<u>Quantity</u>	<u>Road Numbers (inclusive)</u>
60 Ft., 100 Ton, Class X59, X59A, and 987B Boxcars	70	See Exhibit A

To have and to hold the Equipment to the Buyer, its successors and assigns, for its and their own use forever.

Buyer is purchasing the Equipment in reliance upon its personal inspection and knowledge of the Equipment and in an "AS IS, WHERE IS" condition.

SELLER MAKES NO WARRANTIES, EXPRESS OR IMPLIED, OF ANY KIND OR NATURE EXCEPT THAT (1) BUYER WILL ACQUIRE GOOD TITLE TO THE EQUIPMENT FREE FROM ANY AND ALL ENCUMBRANCES, LIENS AND OTHER DEFECTS OF TITLE, AND (2) SELLER IS THE LAWFUL OWNER OF THE EQUIPMENT AND HAS FULL RIGHT AND AUTHORITY TO SELL THE EQUIPMENT TO BUYER. SELLER MAKES NO WARRANTIES WITH RESPECT TO THE QUALITY, CONTENT, CONDITION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OF THE EQUIPMENT.

Seller agrees to pay and hold harmless Buyer, its successors and assigns, from and against any and all liabilities, obligations, losses, damages, expenses (including, without limitation, attorneys' fees), penalties, claims, actions and suits resulting from and imposed upon, incurred by or asserted against Buyer as a consequence of breach of the warranties of title, ownership and authority contained herein.

Any taxes or fees which may be incurred by Buyer as a result of this transaction are not part of the purchase price and are the sole obligation of Buyer.

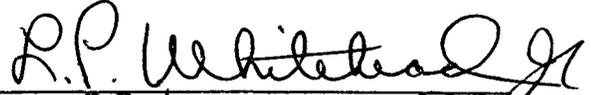
IN WITNESS WHEREOF, Consolidated Rail Corporation has caused this instrument to be signed by its duly authorized officer and duly attested this 22nd day of March, 1990.

ATTEST:



 Name: J. D. McGEEHAN
 Title: ASSISTANT SECRETARY
 0038X

CONSOLIDATED RAIL CORPORATION



 Name: R.P. Whitehead
 Title: SALES MANAGER

STATE OF Penna)
) ss
COUNTY OF Phila.)

On this 22nd day of March, 1940, before me personally appeared L. P. Whitehead, Jr., to me personally known, who being by me duly sworn says that he is Sales Manager of the Consolidated Rail Corp., and J. D. McGehee, to me personally known to be the Secretary of said corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Carol Ann Connell

Notary Public

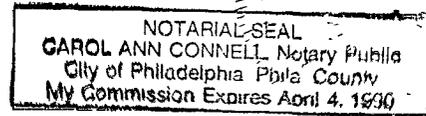


EXHIBIT A

Bill of Sale Dated March 22, 1990

Reporting Marks and Numbers

Class X59, X59A, and 987B Boxcars

PRR 90090	CR 220436
PRR 90226	CR 220451
CR 211052	CR 220460
CR 211057	CR 279064
CR 218315	CR 279066
CR 218416	CR 279070
CR 218421	CR 279071
CR 218432	CR 279360
CR 218436	CR 279365
CR 218437	CR 279366
CR 218455	CR 279368
CR 218456	CR 279370
CR 218772	CR 279385
CR 218774	CR 279394
CR 220294	CR 279397
CR 220295	CR 279406
CR 220297	CR 279411
CR 220304	CR 279416
CR 220314	CR 279422
CR 220340	CR 279425
CR 220341	CR 279429
CR 220347	CR 279434
CR 220349	CR 279442
CR 220353	CR 279444
CR 220370	CR 279467
CR 220381	CR 281032
CR 220382	CR 281033
CR 220384	CR 281035
CR 220388	CR 281036
CR 220397	CR 281037
CR 220409	CR 281039
CR 220417	CR 281040
CR 220419	CR 281041
CR 220421	CR 281042
CR 220426	
CR 220432	