

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

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

17082
REGISTRATION NO. _____ FILED 1988
NOV 15 1990 - 2 12 AM
INTERSTATE COMMERCE COMMISSION

RAILCAR

November 8, 1990

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

0-319A078

NOV 8 2 10 PM '90

Attention: Ms. Mildred Lee
Room 2303

Re: Sale of 8 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 eight (8), 100-ton, 60-foot boxcars bearing the reporting marks CR.

The addresses of the parties are as follows:

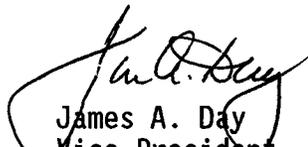
Consolidated Rail Corporation
Six Penn Center Plaza
Philadelphia, PA 19101-1600

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

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
Vice President - Finance

JAD/lwc

0274X

Interstate Commerce Commission
Washington, D.C. 20423

11/16/90

OFFICE OF THE SECRETARY

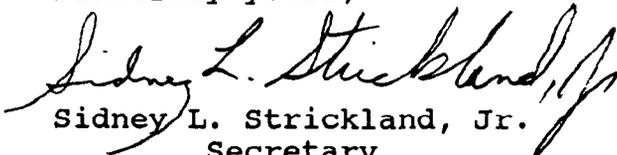
o

James A. Day
Vice President-Finance
Railcar Ltd
1819 Peachtree Road N.E. Suite 303
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 11/15/90 at 2:15pm, and assigned recordation number(s). 17082

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

BILL OF SALE

NOV 15 1990 - 2 15 PM

INTERSTATE COMMERCE COMMISSION

CONSOLIDATED RAIL CORPORATION, a Pennsylvania corporation (the "Seller"), in consideration of the sum of ~~60000~~ 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	8	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.

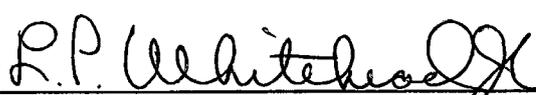
Any taxes or fees which may be incurred by Buyer as a result of this transaction are not part of the purchase price and are the sole obligation of Buyer.

IN WITNESS WHEREOF, Consolidated Rail Corporation has caused this instrument to be signed by its duly authorized officer and duly attested this 30th day of October, 1990.

ATTEST:

CONSOLIDATED RAIL CORPORATION


 Name: Allan Schimmel
 Title: Corporate Secretary and
 Asst. to the Chairman


 Name: L. P. Whitehead, Jr.
 Title: Sales Manager

0244X
 10/30/90

EXHIBIT A

Bill of Sale Dated October 30, 1990

Reporting Marks and Numbers
Class X59, X59A, and 987B Boxcars

CR 220448
CR 220524
CR 220425
CR 220410
CR 281030
CR 220462
CR 279391
CR 220342

STATE OF Penn.)
COUNTY OF Phila.) ss

On this 5th day of November, 1990, before me personally appeared L B Whitcomb, Jr., to me personally know, who being by me duly sworn, says that he is Sales Manager of the Consolidated Rail Corp., and Allan Schimmel, to me personally known to be the Secretary of said corporation, Consolidated Rail Corp..

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

NOTARIAL SEAL
CAROL ANN CONNELL Notary Public
City of Philadelphia Phila. County
My Commission Expires April 4, 1994