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1-190A004



July 1, 1991

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

17421
JUL 9 1991 -10 00 AM

JUL 9 9 57 AM '91
MAIL UNIT

Attn: Ms. Mildred Lee
Room 2303

INTERSTATE COMMERCE COMMISSION

Re: Bill of Sale between Ellis Spratlin and Robert T. Barnett.

Dear Ms. Lee:

Enclosed herewith are one originally executed and notarized original and one copy of a Bill of Sale by and between Ellis Spratlin as seller and Robert Barnett, as purchaser. The Bill of Sale is for five (5) 50 Ft., 70 Ton, Rigid Underframe Boxcars bearing the reporting marks and numbers INRD 22018-22019, LW 22013, and CMNW 22014-22015.

The address of the parties are as follows:

Ellis Spratlin
P.O. Box 956
McDonough, GA 30253

Seller

Robert T. Barnett
668 West Forest Avenue
Jackson, TN 38301

Purchaser

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

Thank you for your assistance.

Very truly yours,

Kevin F. O'Gara, Jr.
Manager - Investor Relations

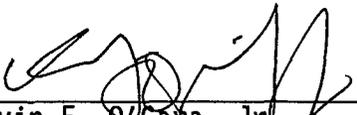
enclosures:

cc: Owner's File

REGISTRATION NO. 17421 FILED DATE
JUL 9 1991 - 10 00 AM
INTERSTATE COMMERCE COMMISSION

Certification

I hereby swear that this is a true and exact copy of the original document, containing neither additions nor omissions.



Kevin F. O'Gara, Jr.
Manager - Investor Relations
Railcar, Ltd.

cert.

SCHEDULE I

DATE OF BILL OF SALE: May 10, 1991
SELLER: Ellis Spratlin
BUYER: Robert Barnett
EQUIPMENT: 50-foot, 70-ton rigid underframe
boxcars built in 1976.
QUANTITY: Five (5)
REPORTING MARKS AND NUMBERS: INRD 22018
INRD 22019
LW 22013
CMNW 22014
CMNW 22015

0201Q

