

ORIGINAL

LAW OFFICES

ROSS & HARDIES

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

150 NORTH MICHIGAN AVENUE

CHICAGO, ILLINOIS 60601-7567

312-558-1000

TWX NUMBER  
910-221-1154  
TELECOPIER  
312-750-8600

529 FIFTH AVENUE  
NEW YORK, NEW YORK 10017-4608  
212-949-7075

580 HOWARD AVENUE  
SOMERSET, NEW JERSEY 08873  
201-563-2700

888 SIXTEENTH STREET, N.W.  
WASHINGTON, D.C. 20006-4103  
202-296-8600

July 9, 1991 <sup>17426</sup> REGISTRATION NO FILED 1425

JUL 10 1991 -2 50 PM

INTERSTATE COMMERCE COMMISSION 1-191A022

Ms. Noretta R. McGee  
INTERSTATE COMMERCE COMMISSION  
12th Street and Constitution Avenue, N.W.  
Washington, D.C. 20432

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are one original and three photostatic copies of a Bill of Sale, dated July 8, 1991, from Union Tank Car Company ("Seller") to Railcar, Ltd. ("Buyer").

The names and addresses of the parties to the Bill of Sale are:

Buyer:

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

Seller

Union Tank Company  
111 West Jackson Boulevard  
Chicago, Illinois 60604

A description of the rail cars covered by the Bill of Sale is set forth on Exhibit A attached thereto. *in body of doc No 24A*

A check in the amount of \$15.00, payable to the order of the Interstate Commerce Commission, is enclosed to cover the required recordation fee of Bill of Sale.

*Eric & Harris*  
*Cherry*

JUL 10 2 45 PM '91  
REC'D - REG. TIME UNIT

Ms. Noretta McGee  
July 9, 1991  
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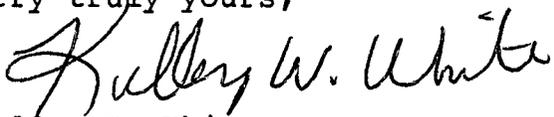
Kindly return the three stamped photostatic copies of the Bill of Sale to Kelley W. White, Ross & Hardies, 150 North Michigan Avenue, Suite 2500, Chicago, Illinois 60601.

The following is a short summary of the enclosed documents:

Primary Document

A Bill of Sale dated July 8, 1991, from Union Tank Car Company to Railcar, Ltd., covering thirty (30) 100-ton open top woodchip hopper rail cars described on Exhibit A attached thereto.

Very truly yours,

  
Kelley W. White

KWW/ws

Enclosures

cc: Robert W. Kleinman (w/encls.)  
Susan G. Lichtenfeld (w/encls.)

17426

RECEIVED BY \_\_\_\_\_ FILED

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BILL OF SALE

INTERSTATE COMMERCE COMMISSION

THIS BILL OF SALE, made and effective this 8th day of July, 1991, is given by UNION TANK CAR COMPANY, a Delaware corporation ("Seller") to RAILCAR, LTD., a Georgia corporation ("Buyer").

WITNESSETH, THAT:

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller hereby bargains, grants, sells, conveys and transfers to Buyer all of Seller's right, title and interest in and to thirty (30) used 100-ton 7,000 cubic foot, drop bottom, open top woodchip hopper cars bearing UTBX reporting marks within the series 10100-10129, inclusive (the "Cars").

And to have and to hold the same, together with appurtenances and privileges thereunto belonging or appertaining, for the benefit of Buyer, its successors and assigns, forever.

Buyer is purchasing the Cars in reliance upon its personal inspection and knowledge of the Cars, and in an "AS IS, WHERE IS" condition (except as provided in the next paragraph).

Seller hereby warrants that it is the lawful owner of the Cars and has good right and full power to sell the Cars, and that the Cars are free and clear of all liens and other encumbrances. EXCEPT FOR THE FOREGOING WARRANTY OF TITLE, SELLER MAKES NO WARRANTIES OF ANY KIND OR NATURE WITH RESPECT TO THE QUALITY, CONTENT, CONDITION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OF THE CARS.

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, this Bill of Sale has been executed and delivered effective as of the day and year first above written.

SELLER: UNION TANK CAR COMPANY

By: SG Dinsmore  
Stephen G. Dinsmore, Vice President

