

1-331A010

TAFT, STETTINIUS & HOLLISTER

1800 STAR BANK CENTER

CINCINNATI, OHIO 45202

513-381-2838

CABLE: TAFTHOL TWX: 810-461-2823

FAX: 513-381-0205

WASHINGTON, D.C. OFFICE
SUITE 500 — 825 INDIANA AVENUE, N.W.
WASHINGTON, D.C. 20004
202-628-2838
FAX: 202-347-3419

COLUMBUS, OHIO OFFICE
SUITE 1000 — 33 NORTH HIGH STREET
COLUMBUS, OHIO 43215
614-221-2838
FAX: 614-221-2007

COVINGTON, KENTUCKY OFFICE
SUITE 340 — 1717 DIXIE HIGHWAY
COVINGTON, KENTUCKY 41011
606-331-2838
513-381-2838
FAX: 513-381-8813

November 15, 1991

**CERTIFIED MAIL
RETURN RECEIPT REQUESTED**

Mr. Sydney L. Strickland
Secretary
Interstate Commerce Commission
12th Street & Constitution Ave., N.W.
Washington, D.C. 20423

17607
RECORDATION CO. FILED 103
NOV 27 1991
INTERSTATE COMMISSION

Dear Mr. Strickland:

I have enclosed herewith an original and one copy of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is a Bill of Sale, a primary document, dated August 7, 1991.

The names and addresses of the parties to the document are as follows:

BUYER: The David J. Joseph Company
300 Pike Street
Cincinnati, Ohio 45202

SELLER: New England Mutual Life Insurance
c/o U.S. Leasing Company International, Inc.
615 Battery Street, 5th Floor
San Francisco, CA 94119

The equipment covered by the enclosed document is twelve (12) locomotives currently bearing the reporting marks set forth in Appendix A hereto.

A fee of \$15.00 is enclosed. Please return the original executed copy of the enclosed document to:

Philip F. Schultz, Esq.
Taft, Stettinius & Hollister
1800 Star Bank Center
425 Walnut Street
Cincinnati, OH 45202-3957

NOV 27 2 09 PM '91

Mr. Sydney L. Strickland
November 15, 1991
Page 2

A short summary of the document to appear in the index follows:

Bill of Sale from New England Mutual Life Insurance Company, c/o U.S. Leasing International, Inc., 615 Battery Street, 5th Floor, San Francisco, CA 94119 to The David J. Joseph Company, 300 Pike Street, Cincinnati, Ohio 45202 dated August 7, 1991 and covering twelve (12) locomotives.

Please call me if you should have any questions.

Yours truly,

A handwritten signature in black ink, appearing to read "Philip F. Schultz", with a horizontal line extending to the right from the end of the signature.

Philip F. Schultz
Attorney for
The David J. Joseph Company

PFS/lsc
Enclosure

Attachment A

Description of Locomotives

<u>Road Number</u>	<u>Description</u>
1. ICG 1310	1600-HP Switch Locomotive
2. ICG 1311	1600-HP Switch Locomotive
3. ICG 8000	1850-HP Locomotive
4. ICG 8090	1850-HP Locomotive
5. ICG 8104	1850-HP Locomotive
6. ICG 8131	1850-HP Locomotive
7. ICG 8138	1850-HP Locomotive
8. ICG 8161	1850-HP Locomotive
9. ICG 8202	1850-HP Locomotive
10. ICG 7736	GP-8 1600-HP Locomotive
11. ICG 3076	GP-40 3000-HP Line Haul Locomotive
12. ICG 3077	GP-40 3000-HP Line Haul Locomotive

Interstate Commerce Commission
Washington, D.C. 20423

11/29/91

OFFICE OF THE SECRETARY

Philip F Schultz

Taft, Stettinius & Hollister

1800 Star Bank Center

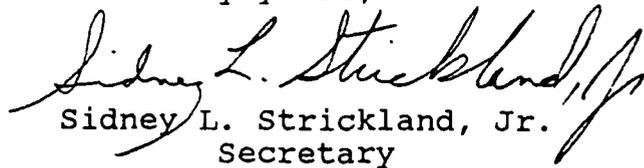
425 Walnut Street

Cincinnati, Ohio 45202-3957

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 11/27/91 at 2:15pm, and assigned recordation number(s). 17607 & 17608

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

17607

REPRODUCTION NO. FILED 1623

NOV 27 1991 -2 15 PM

INTERSTATE COMMERCE COMMISSION

CERTIFICATE

The undersigned, Stephen M. Griffith, Jr., a notary public in and for the County of Hamilton, State of Ohio, hereby certifies that the copy of the document attached hereto has been compared with the original and that the undersigned has found the copy to be complete and identical in all respects to the original document.

Stephen M. Griffith, Jr.

Notary Public/

STEPHEN M. GRIFFITH, JR., Attorney at Law
NOTARY PUBLIC, STATE OF OHIO
My Commission has no expiration
date. Section 147.03 O.R.C.

BILL OF SALE

17607
RECORDATION NO. _____

NOV 27 1991 - 2 15 PM

INTERSTATE SALES AND COMMISSIONS

For and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY, as Owner/Lessor ("Company"), does hereby sell, assign, and transfer unto THE DAVID J. JOSEPH COMPANY ("Purchaser"), and its successors and assigns, all of the Company's right, title, and interest in and to the units of railroad locomotives described in APPENDIX A hereto (the "Equipment").

This Bill of Sale is given pursuant to that certain Agreement for Sale of Railroad Equipment dated as of July 1, 1991, by and between Purchaser and Company and neither expands upon nor limits the right and obligations of the parties under such Agreement.

The Company hereby warrants to Purchaser, and Purchaser's successors and assigns, as follows:

1. That the Company is the lawful owner of the Equipment and has good and valid title thereto, free and clear of any charge, lien, encumbrance, or other claim or interest of any nature whatsoever created by, through or under Seller.
2. That the Company has full power and authority to sell and convey the Equipment; and
3. That the Company has not executed any other Bill of Sale or other instrument which by its terms purports to transfer title to the Equipment, or any interest therein, to any other person or entity.

The Company further agrees to forever warrant and defend the title to the Equipment unto Buyer, its successors and assigns, against all lawful claims.

THE FOREGOING WARRANTIES ARE EXCLUSIVE AND IN LIEU OF ALL OTHER REPRESENTATIONS AND WARRANTIES OF THE COMPANY, WHETHER WRITTEN, ORAL, OR IMPLIED, AND THE COMPANY SHALL NOT, BY VIRTUE OF HAVING SOLD THE EQUIPMENT HEREWITH, BE DEEMED TO HAVE MADE ANY REPRESENTATION OR WARRANTY AS TO THE MERCHANTABILITY, FITNESS, OPERABILITY, ROADABILITY, DESIGN OR CONDITION OF, OR AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP IN, THE EQUIPMENT.

IN WITNESS WHEREOF, the undersigned has executed this Bill of Sale as of the 7th day of August, 1991.

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY

By: Boylston Capital Advisors, Inc.
Asset Manager and Advisor
hereunto duly authorized

By: Frances Greda Richel
Title: Vice President

Attachment A

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12. ICG 3077	GP-40 3000-HP Line Haul Locomotive

Commonwealth of Massachusetts)
)
County of Suffolk) ss:

On this 7th day of August, 1991, before me the subscriber, Jennifer K. McCabe, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Frances Shedd Fisher, to me personally known, who stated and acknowledged that she is the Vice President of Boylston Capital Advisors, Inc., a Massachusetts corporation, and duly authorized in her capacity as such officer to execute and acknowledge the foregoing instrument for and in the name and on behalf of said corporation, and further stated and acknowledged that she has so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day first set forth above.

Jennifer K. McCabe
Notary Public

[Seal]

My commission expires:

May 22, 1998

JENNIFER K. McCABE
NOTARY PUBLIC
Commonwealth of Massachusetts
My Commission Expires May 22, 1998