

RECORDATION NO. 18394-B, C FILED

MAY 30 '97

3-30PM

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OF COUNSEL  
URBAN A. LESTER

*County parts - Gud*

May 30, 1997

MAY 30 3 27 PM '97

RECEIVED  
SURFACE TRANSPORTATION  
BOARD

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of an Assignment of Lease Agreement and Corporate Continuing Guaranty, dated as of May 30, 1997, and a Bill of Sale, dated May 30, 1997, both secondary documents as defined in the Board's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed documents relate to the Memorandum of Lease Agreement, which was previously filed with the Commission under Recordation Number 18394.

The names and addresses of the parties to the enclosed documents are:

Assignment of Lease Agreement

Assignor: Sequel Transportation Leasing Corporation  
570 Lake Cook Road  
Deerfield, Illinois 60015

Assignee: The CIT Group/Equipment Financing, Inc.  
1211 Avenue of the Americas  
New York, New York 10046

Mr. Vernon A. Williams  
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Bill of Sale

Seller: Sequel Railcar Leasing Corporation  
570 Lake Cook Road  
Deerfield, Illinois 6005

Purchaser: The CIT Group/Equipment Financing, Inc.  
1211 Avenue of the Americas  
New York, New York 10046

A description of the railroad equipment covered by the enclosed Assignment is:

seventy-five (75) railcars bearing reporting marks and road numbers as set forth on the Equipment List attached thereto

Also enclosed is a check in the amount of \$48.00 payable to the order of the Surface Transportation Board covering the required recordation fees.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg  
Enclosures

Surface Transportation Board  
Washington, D.C., 20423-0001

Robert W. Alvord  
Alvord And Alyord  
918 Sixteenth Street, NW. Ste. 200  
Washington, DC., 20006-2973

5/30/97

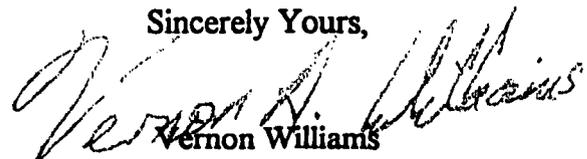
Dear: Sir: .....

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301

and 49 CFR 1177.3 (c), on 5/30/97 at, 3:30PM and

assigned recordation number(s). 18394-B, 18394-C, 18499-E, 18499-F, 20197-A,  
20197-B and 20197-C.

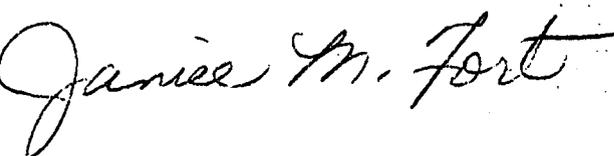
Sincerely Yours,

  
Vernon Williams  
Secretary

Enclosed (s)

\$ 168.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has had an opportunity to examine your document.

Signature.



MAY 30 '97

3-30PM

**BILL OF SALE**

In consideration of the sum of \$1.00 and other good and valuable consideration receipt of which is hereby acknowledged, Sequel Railcar Leasing Corporation, an Illinois corporation ("Seller"), does hereby sell and transfer to The CIT Group/Equipment Financing, Inc. ("Purchaser") the following described railroad equipment (hereinafter referred to as the "Cars"):

Seventy Five (75), AC7 4,650 cubic foot hopper railcars, built in 1974. The Equipment is currently bearing reporting marks per attached Equipment List.

Except as otherwise expressly stated herein or in the Purchase Agreement for Railcars dated May \_\_, 1997, by and between Purchaser and Seller, and the Assignment of Lease Agreement dated May \_\_, 1997 from Seller to Purchaser: (i) SELLER MAKES NO REPRESENTATIONS BY AND BETWEEN PURCHASER AND SELLER OR WARRANTIES OF ANY KIND RESPECTING THE CARS WHETHER STATUTORY, WRITTEN, ORAL OR IMPLIED; (ii) SELLER HAS NOT MADE AND DOES NOT HEREBY MAKE, NOR SHALL IT BE DEEMED BY VIRTUE OF HAVING SOLD THE CARS PURSUANT TO THIS AGREEMENT TO HAVE MADE, ANY REPRESENTATION OR WARRANTY AS TO THE MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, DESIGN OR CONDITION OF, OR AS TO THE QUALITY OF THE WORKMANSHIP IN, THE CARS, PARTS, MATERIALS, OR THE LIKE, ALL OF WHICH ARE EXPRESSLY DISCLAIMED; (iii) SELLER SHALL NOT BE LIABLE, IN CONTRACT, TORT, OR STRICT LIABILITY FOR ANY LOSS OF BUSINESS OR OTHER CONSEQUENTIAL LOSS OR DAMAGES, WHETHER OR NOT RESULTING FROM ANY OF THE FOREGOING OR RESULTING FROM ANY REPAIRS OR MAINTENANCE TO ANY CARS, OR OTHERWISE, ON ACCOUNT OF ANY DEFECT, WHETHER HIDDEN, LATENT OR OTHERWISE DISCOVERABLE OR NONDISCOVERABLE RESPECTING ANY CARS.

Seller represents and warrants that Seller owns the Cars free and clear of all liens, claims and encumbrances (except the Permitted Encumbrances as defined in the Purchase Agreement described above) and has full power, right and authority to convey title thereto. Seller agrees to defend said title conveyed to Purchaser hereunder.

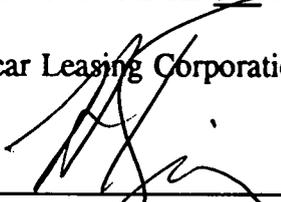
Seller further covenants and agrees to execute and deliver or cause to be executed and delivered, all such further instruments and documents as may be reasonably requested by the Purchaser for the better assuring, conveying and confirming unto Purchaser, the Cars hereby bargained, sold, assigned, transferred and set over and conveyed.

This bill of sale and representations, warranties, and covenants herein contained shall inure to the benefit of the Purchaser and its successors and assigns, shall be binding upon Seller and its successors and assigns, and shall survive the execution and delivery hereof.

By acceptance of delivery of the Cars, the Purchaser acknowledges that the Purchaser has either examined the Cars as fully as desired, or has been given the opportunity for such examination and has refused to make such examination.

IN WITNESS WHEREOF, Seller has executed this instrument this ~~30~~ day of May, 1997.

Sequel Railcar Leasing Corporation

By:   
Harvey Kinzelberg, President

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF LAKE )

On this 29<sup>th</sup> day of May, 1997, before me personally appeared Harvey Kinzelberg, to me personally known, who being by me duly sworn, says that he is the President of SEQUEL RAILCAR LEASING CORPORATION that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.



  
NOTARY PUBLIC

My commission expires: \_\_\_\_\_

EQUIPMENT LIST

SEVENTY-FIVE 1974 ACF 4,650 CUBIC FOOT HOPPER RAILCARS

Car Numbers

CARS WITH ORIGINAL NUMBERS:

IMCX010101	IMCX010122	IMCX010151	IMCX010173
IMCX010103	IMCX010124	IMCX010152	IMCX010174
IMCX010104	IMCX010127	IMCX010154	IMCX010176
IMCX010105	IMCX010130	IMCX010155	IMCX010177
IMCX010108	IMCX010132	IMCX010157	IMCX010178
IMCX010112	IMCX010133	IMCX010158	IMCX010179
IMCX010113	IMCX010134	IMCX010159	IMCX010180
IMCX010114	IMCX010135	IMCX010161	IMCX010181
IMCX010116	IMCX010136	IMCX010162	IMCX010182
IMCX010117	IMCX010137	IMCX010163	IMCX010183
IMCX010119	IMCX010139	IMCX010167	IMCX010184
IMCX010120	IMCX010143	IMCX010170	IMCX010185
IMCX010121	IMCX010148	IMCX010171	IMCX010186

CARS WITH CHANGED NUMBERS:

<u>Old Numbers:</u>	<u>New Numbers:</u>	<u>Old Numbers:</u>	<u>New Numbers:</u>
IMCX010102	IMCX06218	IMCX010142	IMCX06211
IMCX010109	IMCX06217	IMCX010144	IMCX06206
IMCX010111	IMCX06220	IMCX010146	IMCX06224
IMCX010118	IMCX06202	IMCX010147	IMCX06225
IMCX010123	IMCX06221	IMCX010156	IMCX06201
IMCX010125	IMCX06222	IMCX010160	IMCX06214
IMCX010128	IMCX06205	IMCX010164	IMCX06210
IMCX010129	IMCX06213	IMCX010165	IMCX06215
IMCX010131	IMCX06203	IMCX010168	IMCX06200
IMCX010138	IMCX06212	IMCX010169	IMCX06216
IMCX010140	IMCX06204	IMCX010175	IMCX06219
IMCX010141	IMCX06223		