

LAW OFFICES OF
ROBERT G. SHEPHERD, JR.
SUITE 1200
1133 15TH STREET, N.W.
WASHINGTON, D.C. 20005
(202) 457-7944

0-024A012

ROBERT G. SHEPHERD, JR.
LOUIS E. GITOMER

FAX:
(202) 728-1196

January 24, 1990

RECORDATION NO. 11073-D FILED 1425

JAN 24 1990 - 11 30 AM
INTERSTATE COMMERCE COMMISSION

Honorable Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Secretary McGee:

I have enclosed the 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 and Assignment and Assumption Agreement, a secondary document dated January 23, 1990. The primary document to which this is connected is recorded under Recordation No. 11073.

We request that this sale be recorded under Recordation No. 11073-D.

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

Vendor:

Wickes Companies, Inc.
3340 Ocean Park Boulevard, Suite 2000
P.O. Box 4056
Santa Monica, CA 90405

Vendee:

GATX Leasing Corporation
Four Embarcadero Center
San Francisco, CA 94111

A description of the equipment covered by the document follows:

The equipment covered by the agreement consists of nine GP-38-2 locomotives. These locomotives carry the following numbers: CNW-4626-4634, inclusive.

SABRINA BROWN

Country and

Honorable Noreta R. McGee
January 24, 1990
Page Two

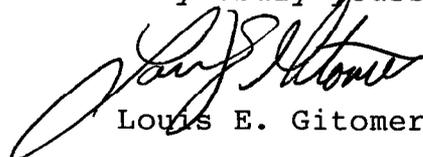
A fee of \$15.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to:

Louis E. Gitomer
Suite 1200
1133 15th Street, N.W.
Washington, D.C. 20005

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

Assignment through a Bill of Sale and Assignment and Assumption Agreement, between Wickes Companies, Inc., 3340 Ocean Park Boulevard, Suite 2000, P.O. Box 4056, Santa Monica, CA 90405, and GATX Leasing Corporation, Four Embarcadero Center, San Francisco, CA 94111, dated January 23, 1990 and covering nine GP-38-2 locomotives. These locomotives carry the following numbers: CNW-4626-4634, inclusive.

Very truly yours,



Louis E. Gitomer

LEG/bdr

11078-D
RECORDATION NO. FILED 1990

JAN 24 1990 -11 30 AM

INTERSTATE COMMERCE COMMISSION

BILL OF SALE AND
ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS BILL OF SALE AND ASSIGNMENT AND ASSUMPTION AGREEMENT ("AGREEMENT") is entered into as of January 23, 1990, by and between WICKES COMPANIES, INC., a Delaware Corporation ("Seller"), and GATX Leasing Corporation, a Delaware corporation ("Purchaser").

- W I T N E S S E T H -

WHEREAS, Seller and Purchaser are parties to the Purchase Agreement, dated as of December 11, 1989 (the "Purchase Agreement").

WHEREAS, the Purchase Agreement provides, among other things, for the execution and delivery of an assignment and assumption in substantially the form hereof to effect the sale by Seller to Purchaser of all right, title and interest of Seller in and to the Lease Assets referred to below, and the assumption by Purchaser of all Seller's obligations under the Lease Documents referred to below pursuant to the terms of this Agreement.

NOW, THEREFORE, in consideration of the premises, the payment of Ten Dollars (\$10.00) and the mutual covenants and agreements herein contained, the parties hereto do hereby agree as follows:

1. Definitions. Unless otherwise defined herein, capitalized terms used herein shall have the meanings given to them in the Purchase Agreement.

2. Assignment. Seller does hereby GRANT, BARGAIN, ASSIGN, TRANSFER, SELL, DELIVER AND CONVEY unto Purchaser, its successors and assigns, all of Seller's right, title and interest in and to the following assets (the "Lease Assets"): (a) the Lease Documents listed on Schedule 1 and made a part hereof, including, but without limitation, the entire beneficial ownership in and to the Trust Estate, and (b) the Lease Property set forth on Schedule 2 attached hereto and made a part hereto (the "Lease Property"); and (c) all other property of every kind and description, real, personal and mixed, and interests therein now held or hereafter acquired by Seller arising out of Purchaser's exercise of its rights under clauses (a) and (b) above; excluding, however, in each case, any claim, cause of action, liability or obligation of any nature or description or other right to payment accruing, arising or relating to any period prior to the date hereof or payable by

reason of any act, event or omission occurring or existing prior to the date hereof whether known or unknown, contingent or otherwise, as of the date hereof, which rights and liabilities are expressly reserved by Seller as its exclusive rights. On the Closing Date, Purchaser will acquire good, valid and marketable title to Seller's interest in the Lease Assets, free and clear of all Liens other than those set forth on Schedule 5.1(d) of the Purchase Agreement or created or permitted by Purchaser.

NOTWITHSTANDING ANY PROVISION OF ANY SALE DOCUMENT, THE REPRESENTATIONS AND WARRANTIES SET FORTH IN SECTION 5.1 OF THE PURCHASE AGREEMENT CONSTITUTE THE ONLY REPRESENTATIONS AND WARRANTIES MADE BY SELLER WITH RESPECT TO THE LEASE ASSETS BEING TRANSFERRED PURSUANT HERETO, AND SUCH REPRESENTATIONS AND WARRANTIES SUPERSEDE ALL REPRESENTATIONS AND WARRANTIES AND WORDS OF DESCRIPTION, WRITTEN OR ORAL, MADE BY SELLER AT ANY TIME. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, AND EXCEPT AS EXPRESSLY SET FORTH THEREIN, PURCHASER AGREES THAT NO WARRANTIES, EXPRESS OR IMPLIED, CONTAINED IN THE UNIFORM COMMERCIAL CODE OR OTHERWISE (INCLUDING, WITHOUT LIMITATION, THE IMPLIED WARRANTY OF MERCHANTABILITY AND THE IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE) SHALL APPLY TO THE LEASE ASSETS BEING TRANSFERRED PURSUANT HERETO AND PURCHASER ACKNOWLEDGES THAT IT IS PURCHASING THE LEASE ASSETS, "AS IS, WHERE IS", SUBJECT TO ALL DEFECTS, WHETHER LATENT OR OTHERWISE.

3. Assumption. Purchaser hereby confirms that it shall be deemed a party to the Participation Agreement and the Trust Agreement on completion of the Closing, and it agrees to perform and to be bound by all of the terms of the Purchase Agreement and the Lease Documents and undertakes all of the obligations of Seller contained in the Lease Documents and all of Seller's obligations under the Lease Documents and the Remarketing Agreement which occur or arise on or after the date hereof. Seller shall not be responsible to any person for the discharge or performance of any duty or obligation pursuant to or in connection with the Lease Documents occurring or arising on or after the date hereof. Purchaser shall not be responsible to any person for the discharge or performance of any duty or obligation in connection with the Lease Documents occurring or arising prior to the date hereof.

4. Indemnity. The terms and provisions of the Purchase Agreement respecting indemnities of the parties are hereby incorporated herein by reference.

5. Further Assurances. Seller agrees to execute and deliver such further documents, and to do such further things, as Purchaser may reasonably request, and at Purchaser's expense, in order to more fully effect this Agreement. Purchaser agrees to execute and deliver such further documents, and to do such further things, as Seller may reasonably request and at Seller's expense, in order to

more fully effect this Agreement and the transactions contemplated hereby and by the Purchase Agreement.

6. Purchaser Representations. Purchaser represents, warrants and confirms:

(i) it is a corporation duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization;

(ii) upon the transfer of the Lease Assets to Purchaser, Purchaser shall: (i) be deemed a party to the Trust Agreement and the Participation Agreement, (ii) be bound by all of the terms of the Trust Agreement and the Participation Agreement and (iii) undertake all the obligations of the Owner under the Trust Agreement, and Participation Agreement;

(iii) it has the requisite power and authority to enter into this Agreement, to assume the obligations of the Owner under the Participation Agreement and the Trust Agreement and to carry out the transactions contemplated hereby and thereby;

(iv) it has duly authorized, executed and delivered this Agreement;

(v) this Agreement and each of the Participation Agreement and Trust Agreement to the extent assumed hereby, constitutes a legal, valid and binding obligation of Purchaser, enforceable in accordance with its terms, except as such enforceability may be limited by principles of equity and by bankruptcy, insolvency, receivership, moratorium or similar laws affecting the rights of creditors generally;

(vi) the execution, delivery and performance by Purchaser of this Agreement and the performance by Purchaser of the Participation Agreement and the Trust Agreement are not in violation of its certificate of incorporation or by-laws and do not constitute a material breach of any indenture, mortgage, bank credit agreement, note or bond purchase agreement, long-term lease, license or other agreement or instrument to which it is a party or by which it is bound or of any law or governmental rule or regulation applicable thereto or create a relationship which would be in violation thereof; and

(vii) no part of the funds to be used by it to acquire the interests to be acquired by it under this Agreement constitutes any employee benefit plan assets, all within the meaning of ERISA.

7. Governing Law. This instrument shall be governed by, and construed and interpreted in accordance with, the laws of the State of California.

8. Counterparts. This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be an original for all purposes, but all such counterparts shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have each caused this Agreement to be duly executed as of the day and year first above written.

SELLER:

WICKES COMPANIES, INC.

Attest:

Assistant Secretary

By: _____

Name: _____

Title: _____

PURCHASER

GATX LEASING CORPORATION

Attest:

Assistant Secretary

By: Lori Van Orden

Name: Lori Van Orden

Title: Vice President

CORPORATE ACKNOWLEDGMENT

NO. 202

State of CALIFORNIA
County of SAN FRANCISCO } SS.

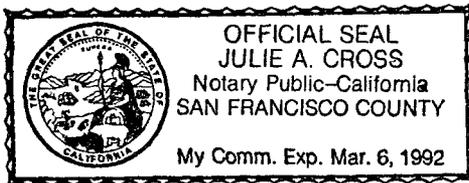
On this the 19th day of JANUARY 1990, before me,

Julie A. Cross

the undersigned Notary Public, personally appeared

LORI W. VAN ORDEN

personally known to me
 proved to me on the basis of satisfactory evidence
to be the person(s) who executed the within instrument as
VICE PRESIDENT or on behalf of the corporation therein
named, and acknowledged to me that the corporation executed it.
WITNESS my hand and official seal.



Julie A. Cross
Notary's Signature

ATTENTION NOTARY: Although the information requested below is OPTIONAL, it could prevent fraudulent attachment of this certificate to another document.

THIS CERTIFICATE
MUST BE ATTACHED
TO THE DOCUMENT
DESCRIBED AT RIGHT:

Title or Type of Document Bill of Sale AND Assignment + Assumption Agree
Number of Pages 4 Date of Document 1/19/90
Signer(s) Other Than Named Above Wickes Companies, Inc.

8. Counterparts. This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be an original for all purposes, but all such counterparts shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have each caused this Agreement to be duly executed as of the day and year first above written.



Attest:

Shirley C. Case
Assistant Secretary

SELLER:

WICKES COMPANIES, INC.

By: [Signature]
Name: Patrick J Hunt
Title: Asst Treasurer

PURCHASER

GATX LEASING CORPORATION

Attest:

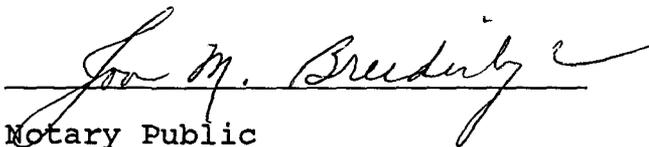
Assistant Secretary

By: _____
Name: _____
Title: _____

GATXEXHA:CNW:mt

STATE OF CALIFORNIA)
) ss.:
COUNTY OF LOS ANGELES)

On this 18th day of January, 1990, before me personally appeared Patrick Hunt and Sheila Gask, to me personally known, who, being by me duly sworn that they respectively are the Assistant Treasurer and the Assistant Secretary of WICKES COMPANIES, INC., that one of the seals 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.



Notary Public

Mr commission expires:



SCHEDULE 1
LEASE DOCUMENTS

C. Chicago and Northwestern Transportation

1. Participation Agreement, dated October 15, 1979, among Chicago and North Western Transportation Company, as Lessee, First Security Bank of Utah, N.A. as Agent, Wickes Leasing Corporation, as Owner, First Security State Bank, as Trustee, and New England Mutual Life Insurance Company, as Investor
2. Trust Agreement dated October 15, 1979, between Wickes Leasing Corporation, as Owner and First Security Bank, as Trustee
3. Conditional Sale Agreement, dated October 15, 1979 between First Security State Bank, as Trustee, and General Motors Corporation, as Builder
4. Lease of Railroad Equipment dated October 15, 1979 between Chicago and North Western Transportation Company, as Lessee, and First Security State Bank, as Trustee
5. Assignment of Lease and Agreement dated October 15, 1979 between First Security State Bank, as Trustee, with Wickes Leasing Corporation, as Owner, and First Security Bank of Utah, N.A., as Agent
6. Agreement and Assignment dated October 15, 1979 between General Motors Corporation and First Security Bank of Utah, N.A.
7. Certificate of Interest dated October 15, 1979 from First Security Bank of Utah, N.A. issued to Investor
8. Remarketing Agreement dated November 20, 1979 between Thayer Ringoen & MacDonald (Great American Management Services, Inc.) and Wickes Leasing Corporation
9. Letter dated November 19, 1979 to Wickes Leasing Corporation from Chicago and North Western Transportation Company regarding calculation of "Net Return."
10. Letter dated February 11, 1987 from First Security State Bank to First Security Bank of Idaho, N.A. concerning transfer of Trust business
11. Bill of Sale dated December 20, 1979 from General Motors to First Security Bank of Utah for nine locomotives
12. Certificate of Acceptance dated January 4, 1980 by First Security Bank of Utah and Chicago North Western

SCHEDULE 2
LEASE PROPERTY

Nine (9) GP-38-2 locomotives with Road Numbers (inclusive) CNW 4626 through CNW 4634.

GATXLTR.010