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November 30, 1993

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RECORDATION NO. 8409-H
FILED

DEC 1 1993 - 11 45 PM

INTERSTATE COMMERCE COMMISSION

Honorable Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, DC 20423

Dear Secretary Strickland:

I have enclosed an original and one certified copy of the document described below, to be recorded pursuant to 49 U.S.C. § 11303.

The document is a Bill of Sale, dated October 7, 1993, a secondary document. The primary document to which this document is connected is recorded under Recordation No. 8409. We request that the Bill of Sale be recorded under Recordation No. 8409-H.

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

Seller:

GMAC Leasing Corporation
9301 West 55th Street
La Grange, IL 60525

Buyer:

GATX Third Aircraft Corporation
Four Embarcadero Center
Suite 2200
San Francisco, CA 94111

A description of the equipment covered by the Bill of Sale consists of six GP15-1 locomotives numbered CNRR 100, 103, 104, 108, 111, and 113 (formerly numbered CNW 4411, 4414, 4415, 4419, 4422, and 4424, respectively).

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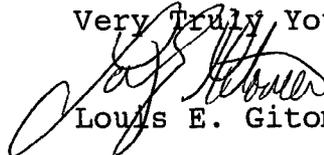
Honorable Sidney L. Strickland, Jr.
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A fee of \$18.00 is enclosed. Please return the original to:

Louis E. Gitomer
Taylor, Morell & Gitomer
Suite 210
919 18th Street, N.W.
Washington, DC 20006

A short summary of the document to appear in the index follows: a Bill of Sale, from GMAC Leasing Corporation, 9301 West 55th Street, La Grange, IL 60525, to GATX Third Aircraft Corporation, Four Embarcadero Center, Suite 2200, San Francisco, CA 94111, covering six GP15-1 locomotives numbered CNRR 100, 103, 104, 108, 111, and 113 (formerly numbered CNW 4411, 4414, 4415, 4419, 4422, and 4424, respectively).

Very Truly Yours,



Louis E. Gitomer

Enclosure

8409A
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INTERSTATE COMMERCE COMMISSION

BILL OF SALE

In consideration of the sum of One Dollar and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, GMAC LEASING CORPORATION, a Delaware corporation (the "Seller"), hereby sells, grants, transfers and delivers to GATX THIRD AIRCRAFT CORPORATION, a Delaware corporation (the "Buyer"), all of Seller's right, title and interest in and to the following GP15-1 locomotives, together with the installed equipment thereon:

ROAD NOS. OF UNITS:

FORMER CNW - 4411, 4414, 4415, 4419, 4422, 4424
NEW CNRR - 100, 103, 104, 108, 111, 113

(collectively, the "Units") to have and to hold the same unto Buyer, its successors and assigns forever.

Seller represents and warrants that: (i) it has good, valid and marketable title to the Units and the Units are free and clear of all liens, charges, transfer restrictions and other encumbrances, direct or indirect, and (ii) the agreements or documents recorded at the Interstate Commerce Commission on July 14, 1976 under Recordation Nos. 8904 (Conditional Sale Agreement, dated as of June 15, 1976), 8904-A (Agreement and Assignment, dated as of June 15, 1976), 8904-B (Lease of Railroad Equipment, dated as of June 15, 1976), and 8904-C (Assignment of Lease and Agreement, dated as of June 15, 1976), shall have no force or effect in respect of the Units as of the date hereof.

Seller represents and warrants that it has not executed any Bill of Sale or other instrument which purports to transfer title or any other interest in the Units or any portion thereof to any other person.

Except as provided herein and in the Purchase Agreement (as defined below), SELLER IS SELLING THE UNITS "AS IS" AND "WHERE IS" AND SELLER MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, AS TO DESIGN, VALUE, OPERATION OR CONDITION OR AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP IN, THE UNITS. SELLER MAKES NO WARRANTY OF MERCHANTABILITY OR FITNESS OF THE UNITS FOR ANY PARTICULAR PURPOSE OR ANY OTHER WARRANTY OR REPRESENTATION WHATSOEVER, EXCEPT AS IS SPECIFICALLY SET FORTH HEREIN OR IN THE PURCHASE AGREEMENT TO THE CONTRARY, SELLER SHALL NOT BE RESPONSIBLE FOR ANY DAMAGE CLAIM OR LOSS IN CONNECTION WITH EVENTS OCCURRING AFTER THE DATE HEREOF, INCLUDING, BUT NOT LIMITED TO, ANY CLAIM ARISING OUT OF STRICT LIABILITY AND ANY INCIDENTAL OR CONSEQUENTIAL DAMAGES.

This Bill of Sale is executed and delivered pursuant to that certain Purchase Agreement, dated as of September 15, 1993 (the "Purchase Agreement"), between Seller and

CERTIFICATION

I, LOUIS E. GITOMER, have compared this copy to the original Bill of Sale, dated October 7, 1993, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.



Louis E. Gitomer
November 30, 1993