

SCHIFF HARDIN & WAITE

A Partnership Including Professional Corporations

7200 Sears Tower, Chicago, Illinois 60606-6473
Telephone (312) 876-1000 Facsimile (312) 258-5600

0100089072

Chicago
Washington
New York
Peoria
Merrillville

Writer's Direct Dial Number:
(312) 258-5510

REGISTRATION NO. 12376-4
FILED 1994
JAN 14 REGD 12 52 PM
INTERSTATE COMMERCE COMMISSION

RECEIVED
OFFICE OF THE
SECRETARY
JAN 14 12 52 PM 1994
LICENSING BRANCH

January 12, 1994

BY MESSENGER

Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Room 2303
12th Street & Constitution Avenue, N.W.
Washington, D.C. 20423

Attention: Mildred R. Lee

Ladies & Gentlemen:

Enclosed for recording with the Interstate Commerce Commission pursuant to Section 11303 of Title 49 of the U.S. Code and the Regulations promulgated thereunder are four fully executed, notarized documents described below.

This document is a Bill of Sale and Assignment a secondary document, dated December 31, 1993. The primary document to which this is connected is an Equipment Lease Agreement recorded on October 30, 1980 and assigned Recordation No. 12376.

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

Assignor: The First National Bank of Maryland
P.O. Box 17086
Baltimore, Maryland 21203

Assignee: IC Leasing Corporation III
1077 East Sahara Avenue
Las Vegas, Nevada 89193

The equipment covered by this document are 277 70-ton 50-foot 6-inch Class XM Boxcars as more specifically described on Schedule 1 of the document.

M. Lee

C

SCHIFF HARDIN & WAITE

Sidney L. Strickland, Jr.
January 12, 1994
Page 2

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

"A Bill of Sale and Assignment dated December 31, 1993, by The First National Bank of Maryland ("Assignor") selling and assigning to IC Leasing Corporation III (i) 277 70-ton 50-foot 6-inch Class XM Boxcars as more specifically described on Schedule 1 of the Bill of Sale and Assignment (the "Equipment") and (ii) that certain Equipment Lease Agreement dated October 20, 1980 between the Assignor and Illinois Central Railroad Company relating to the Equipment."

Also enclosed is a check in the amount of \$16.00, payable to the Interstate Commerce Commission, to cover the recording fee prescribed by the Commission.

Please acknowledge receipt of the enclosed documents at your earliest convenience by stamping and returning to the undersigned the enclosed copy of this letter together with stamped copies of any extra copies of the Bill Sale and Assignment not needed by the Commission for recordation.

If you have any questions in this regard, please do not hesitate to contact me collect at (312) 258-5510.

Sincerely,

Crane H. Kenney

CHK/pdc
Enclosures

REGISTRATION NO. 12376-A FILED 1075

JAN 14 REC'D 12:53 PM

BILL OF SALE AND ASSIGNMENT

INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS, that The First National Bank of Maryland ("Seller"), for good and valuable consideration paid to it by IC Leasing Corporation III, a Nevada corporation ("Purchaser"), does hereby grant, bargain, sell, convey, transfer, assign and set over unto Purchaser, its successors and assigns, all of its right, title and interest in and to (i) 277 70-ton 50-foot 6-inch Class XM Boxcars as more fully described on Schedule 1 attached hereto (the "Equipment") and, (ii) that certain Equipment Lease Agreement dated October 20, 1980 by and between Seller and Illinois Central Railroad Company (the "Equipment Lease").

TO HAVE AND TO HOLD all and singular the Equipment and Equipment Lease by these presents bargained, sold and conveyed unto Purchaser, its successors and assigns, forever.

Seller hereby represents and warrants to Purchaser that Seller has good and marketable title to the Equipment, that the Equipment is free and clear of all liens, claims, charges, security interests, encumbrances and rights of third parties of any type or description arising by or through Seller or its affiliates and that Seller has full right, power and authority to sell the Equipment, to assign its interests in the Equipment Lease and to make this Bill of Sale and Assignment. Seller further agrees that it will defend such title to the Equipment and the Equipment Lease against the demands of all persons whomsoever (other than those claiming by, through or under Purchaser).

Seller hereby assigns to Purchaser any warranties with respect to the Equipment made by the manufacturer thereof and others which are assignable by Seller.

IN WITNESS WHEREOF, the undersigned pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officer thereunto duly authorized, all as of the date written below, and the undersigned signatory hereby declares that the foregoing is a true and correct document and was executed on the date indicated below its signature.

Dated: December 31, 1993

SELLER:

THE FIRST NATIONAL BANK OF MARYLAND

By: 
Title: AVP

