

**THE
GREENBRIER
COMPANIES**

The Greenbrier Companies

One Centerpointe Drive Suite 200
Lake Oswego Oregon 97035
503 684 7000

RECORDATION NO. **18231** FILED 1425

MAY 10 1993 10:00 AM

INTERSTATE COMMERCE COMMISSION

May 3, 1993

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
12th and Constitution Avenues, N.W.
Washington, D.C. 20423

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are one (1) original and three (3) photocopies of a Bill of Sale dated as of April 12, 1993, a primary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

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

Seller: Montana Rail Link, Inc.
101 International Way
P.O. Box 8779
Missoula, Montana 59807

Buyer: Gunderson, Inc.
4350 N. W. Front Avenue
Portland, OR 97210

MAY 10 10 44 AM '93
MOTOR OPERATING UNIT

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

One Hundred (100) 100-ton high-cube 52-foot 8-inch boxcars with double 8-foot plug doors bearing marks and numbers MRL 10001 through MRL 10100, inclusive.

Also enclosed is a payment of \$16 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

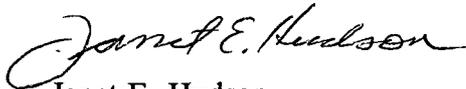
Mr. Sidney L. Strickland, Jr.
May 3, 1993
Page 2

Kindly return stamped copies of the enclosed document not needed for your files to the undersigned. If at all possible, please return the original to us along with any other copies you do not need.

A short summary of the enclosed primary document to appear in the Commission's Index is:

Bill of Sale dated as of April 12, 1993 between Montana Rail Link, Inc., Seller, and Gunderson, Inc., Buyer, covering one hundred (100) 100-ton high-cube 52-foot 8-inch boxcars with double 8-foot plug doors bearing marks and numbers MRL 10001 through MRL 10100, inclusive.

Sincerely,



Janet E. Hudson
Administrative Assistant

jeh
Enclosure

cc: Charles T. Kappler, Esq.

Interstate Commerce Commission
Washington, D.C. 20423

5/7/93

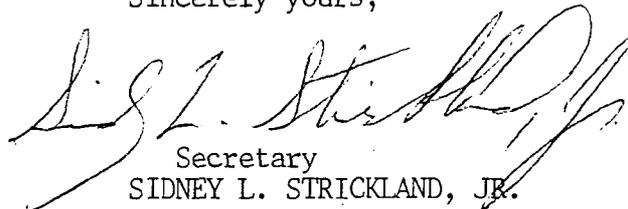
OFFICE OF THE SECRETARY

Janet=E. Hudson
Administrative Assistant
The Greenbrier Companies
One Centerpointe Drive Suite 200
Lake Oswego, Oregon 97035

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 **5/10/93** at **10:50PM**, and assigned recordation number(s). **18231**

Sincerely yours,


Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

2/14/93

BILL OF SALE

MAY 10 1993 10:50 AM

INTERSTATE COMMERCE COMMISSION

In consideration of the sum of \$1.00 and other good and valuable consideration receipt of which is hereby acknowledged, Montana Rail Link, Inc. ("Seller"), does hereby sell and transfer to Gunderson, Inc. ("Buyer") the following described railroad equipment:

One Hundred (100) 100-ton high-cube 52-foot 8-inch boxcars with double 8-foot plug doors bearing marks and numbers MRL 10001 through MRL 10100, inclusive.

Seller represents and warrants that it is the lawful owner of the above described railcars, that it has good right and lawful authority to sell the same and that the railcars are sold and transferred to Buyer by this instrument free and clear of all liens, encumbrances, and security interests of any nature, and that Seller and its successors and assigns will defend Buyer against the claims and demands of all persons.

IN WITNESS WHEREOF, Seller has executed this instrument this 12th day of April, 1993.

MONTANA RAIL LINK, INC.

By: William H. Brodsky

Title: President

STATE OF Montana)
) ss.
COUNTY OF Missoula)

On this 12th day of April, 1993, before me personally appeared William H. Brodsky to me personally known, who being by me duly sworn, says that he is the President of Montana Rail Link, Inc. 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.

[Signature]
NOTARY PUBLIC

My commission expires: August 24, 1993