

Counterparts of Vernon Williams

BALL JANIK LLP
ATTORNEYS

RECEIVED
SURFACE TRANSPORTATION
BOARD

MAR 27 2 50 PM '97

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LOUIS E. GITOMER
Of Counsel
(202) 466-6532

March 27, 1997

RECORDATION No. 20403 -
Filed pursuant to the K, L, M, N,
O, P

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

Dear Secretary Williams:

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

I. The first document is an **Assignment and Assumption Agreement**, a secondary document, dated as of February 21, 1997. The primary document to which this is connected is recorded under Recordation No. 20403. We request that this document be recorded under Recordation No. **20403-K**.

The names and addresses of the parties to the Assignment and Assumption Agreement are as follows:

Assignor:

American Finance Group, Inc.
24 School Street
Boston, MA 02108

Assignee:

AFG/EIREANN Limited Partnership II
c/o American Finance Group, Inc.
24 School Street
Boston, MA 02108

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A description of the equipment covered by the document consists of consists of two 53' articulated five platform TOFC spine cars numbered CR 790088 and 790089.

II. The second document is a **Bill of Sale**, a secondary document, dated February 21, 1997. The primary document to which this is connected is recorded under Recordation No. 20403. We request that this document be recorded under Recordation No. **20403-L**.

The name and address of the party to the Bill of Sale is:

Seller:

American Finance Group, Inc.
24 School Street
Boston, MA 02108

A description of the equipment covered by the document consists of consists of two 53' articulated five platform TOFC spine cars numbered CR 790088 and 790089.

III. The third document is an **Assignment Agreement**, a secondary document, dated as of February 21, 1996. The primary document to which this is connected is recorded under Recordation No. 20403. We request that this document be recorded under Recordation No. **20403-M**.

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

Assignor:

AFG/EIREANN Limited Partnership II
c/o American Finance Group, Inc.
24 School Street
Boston, MA 02108

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Assignee:

Cantrip Investments Limited
c/o IIBU Fund II PLC
IFSC House
International Financial Services Centre
Custom House Docks
Dublin 1, Ireland

A description of the equipment covered by the document consists of consists of two 53' articulated five platform TOFC spine cars numbered CR 790088 and 790089.

IV. The fourth document is a **Bill of Sale**, a secondary document, dated February 21, 1997. The primary document to which this is connected is recorded under Recordation No. 20403. We request that this document be recorded under Recordation No. **20403-N**.

The name and address of the party to the Bill of Sale is:

Seller:

AFG/EIREANN Limited Partnership II
c/o American Finance Group, Inc.
24 School Street
Boston, MA 02108

A description of the equipment covered by the document consists of consists of two 53' articulated five platform TOFC spine cars numbered CR 790088 and 790089.

V. The fifth document is an **Assignment Agreement**, a secondary document, dated as of February 21, 1997. The primary document to which this is connected is recorded under Recordation No. 20403. We request that this document be recorded under Recordation No. **20403-O**.

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

Honorable Vernon A. Williams

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Assignor:

Cantrip Investments Limited
c/o IIBU Fund II PLC
IFSC House
International Financial Services Centre
Custom House Docks
Dublin 1, Ireland

Assignee:

IIBU Fund II PLC
IFSC House
International Financial Services Centre
Custom House Docks
Dublin 1, Ireland

A description of the equipment covered by the document consists of consists of two 53' articulated five platform TOFC spine cars numbered CR 790088 and 790089.

VI. The sixth document is a **Bill of Sale**, a secondary document, dated February 21, 1997. The primary document to which this is connected is recorded under Recordation No. 20403. We request that this document be recorded under Recordation No. **20403-P**.

The name and address of the party to the Bill of Sale is:

Seller:

Cantrip Investments Limited
c/o IIBU Fund II PLC
IFSC House
International Financial Services Centre
Custom House Docks
Dublin 1, Ireland

A description of the equipment covered by the document consists of consists of two 53' articulated five platform TOFC spine cars numbered CR 790088 and 790089.

Honorable Vernon A. Williams

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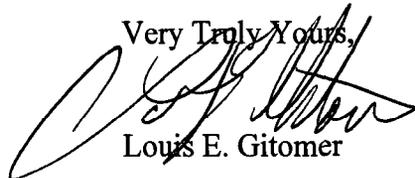
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A fee of \$144.00 is enclosed. Please return the original of each of the six documents to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the documents to appear in the index follows: (1) an Assignment and Assumption Agreement between American Finance Group, Inc., 24 School Street, Boston, MA 02108, and AFG/EIREANN Limited Partnership II, c/o American Finance Group, Inc., 24 School Street, Boston, MA 02108; (2) a Bill of Sale by American Finance Group, Inc., 24 School Street, Boston, MA 02108; (3) an Assignment Agreement between AFG/EIREANN Limited Partnership II, c/o American Finance Group, Inc., 24 School Street, Boston, MA 02108, and Cantrip Investments Limited, c/o IIBU Fund II PLC, IFSC House, International Financial Services Centre, Custom House Docks, Dublin 1, Ireland; (4) a Bill of Sale by AFG/EIREANN Limited Partnership II, c/o American Finance Group, Inc., 24 School Street, Boston, MA 02108; (5) an Assignment Agreement between Cantrip Investments Limited, c/o IIBU Fund II PLC, IFSC House, International Financial Services Centre, Custom House Docks, Dublin 1, Ireland, and IIBU Fund II PLC, IFSC House, International Financial Services Centre, Custom House Docks, Dublin 1, Ireland; and (6) a Bill of Sale by Cantrip Investments Limited, c/o IIBU Fund II PLC, IFSC House, International Financial Services Centre, Custom House Docks, Dublin 1, Ireland, all covering two 53' articulated five platform TOFC spine cars numbered CR 790088 and 790089.

Very Truly Yours,



Louis E. Gitomer

Enclosures

RECORDATION No. 20403-0

RECEIVED
SURFACE TRANSPORTATION
BOARD

Bill of Sale MAR 27 2 50 PM '97

THIS BILL OF SALE, dated this 21st day of February, 1997 between CANTRIP INVESTMENTS LIMITED, a corporation organized under the laws of Ireland (the "Seller"), and IIBU FUND II PLC, an investment company organized under the laws of Ireland (the "Purchaser"), for good and valuable consideration does hereby grant, bargain, sell, convey, transfer, assign and deliver unto Purchaser, its successors and assigns, all right, title and interest in and to the equipment (the "Equipment") described on the Schedule I attached hereto

TO HAVE AND TO HOLD all and singular the Equipment unto the Purchaser, its successors and assigns, to its and their own use and behalf forever.

EXCEPT AS EXPRESSLY SET FORTH HEREIN, THE SELLER MAKES NO OTHER EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES OF ANY KIND, INCLUDING ANY REPRESENTATIONS OR WARRANTIES AS TO THE SELECTION, QUALITY OR CONDITION OF THE EQUIPMENT ITS MERCHANTABILITY, SUITABILITY OR FITNESS FOR A PARTICULAR PURPOSE, THE OPERATION OR PERFORMANCE OF THE EQUIPMENT OR THE MAINTENANCE THEREOF OR PATENT INFRINGEMENT OR THE LIKE. THE EQUIPMENT IS BEING SOLD "AS IS" AND "WHERE IS" WITH ALL FAULTS THE PURCHASER ACKNOWLEDGES THAT IT HAS MADE THE SELECTION OF THE EQUIPMENT BASED ON ITS OWN JUDGMENT

AND Seller, for itself, its successors and assigns, does hereby represent and warrant to and covenant with Purchaser that at the time of the sale evidenced hereby, Seller has and hereby conveys to Purchaser good and marketable title to all the Equipment, free and clear of all liens and encumbrances (except for the Lease Agreement dated as of January 30, 1996, between Seller as lessor and AFG/Eireann Limited Partnership II, a Massachusetts Limited Partnership, as lessee)

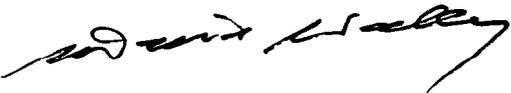
This Bill of Sale shall be governed by the laws of the Commonwealth of Massachusetts

IN WITNESS WHEREOF, Seller has caused this Bill of Sale to be executed on the dated first written above

CANTRIP INVESTMENTS LIMITED

By V. Adams

Title. Director



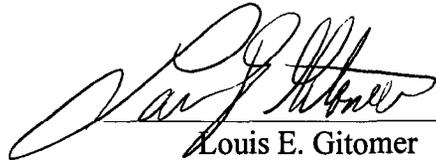
W. DAVID WALLEY
AMIENS STREET
DUBLIN 1
IRELAND
Notary Public
Commissioned for Life
for the County & City of Dublin

SCHEDULE 1

Two model Q-153 53' articulated five platform TOFC spine cars numbered CR 790088 and 790089.

CERTIFICATION

I, LOUIS E. GITOMER, have compared this copy to the original Bill of Sale dated February 21, 1997, 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
March 27, 1997