

RECORDATION 20523-A, B
FILED 1997
JAN 30 1997 - 1 20 PM

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

January 30, 1997

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

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies each of two Bills of Sale, dated as of January 29, 1997, secondary documents as defined in the Board's Rules for the Recordation of Documents.

The enclosed documents relate to the Bill of Sale filed with the Board under Recordation Number 20523.

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

Seller: Southern Illinois Railcar Company
One Mark Twain Plaza
Edwardsville, Illinois 62025

Buyer: NorRail, Inc
308 12th Avenue South
Buffalo, Minnesota 55314

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

47 railcars and 97 railcars all bearing TILX reporting marks and road numbers set forth on Schedule I attached to each Bill of Sale

Edward M. Levine

Recorder's file

Mr. Vernon A Williams
January 30, 1997
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Also enclosed is a check in the amount of \$44 00 payable to the order of the Surface Transportation Board covering the required recordation fee

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "R. Alvord", with a long horizontal flourish extending to the right.

Robert W Alvord

RWA/bg
Enclosures

RECORDATION NO. 20523-A

JAN 30 1997 1 20 PM

Bill of Sale

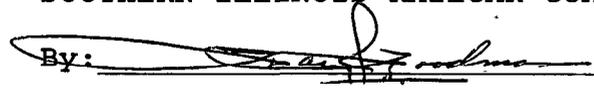
For and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, Southern Illinois Railcar Company (the "Seller") does hereby sell, assign and transfer unto Norail, Inc. (the "Buyer"), and its successors and assigns, the railcars as described in Exhibit A attached hereto (the "Railcars").

The Seller, for itself and its successors and assigns, hereby warrants that it has good and marketable title to the Railcars and that the Seller's title thereto is free from all liens and encumbrances and covenants and agrees with Norail to warrant and defend title to the Railcars hereby sold against all and every person whomsoever.

This Bill of Sale is being delivered in connection with Sale Agreement No. 1718 dated as of January 17, 1997 (the "Sale Agreement") between the Seller and the Buyer. EXCEPT FOR THE WARRANTY OF TITLE SET FORTH IN THIS BILL OF SALE AND THE REPRESENTATIONS AND WARRANTIES SET FORTH IN SECTION 5(i) OF THE SALE AGREEMENT, THE RAILCARS ARE BEING SOLD TO BUYER BY THE SELLER ON AN, "AS IS", "WHERE IS" BASIS WITH ALL FAULTS, WITHOUT WARRANTIES (EXCEPT AS PROVIDED IN SECTION 5(i) OF THE SALE AGREEMENT) EXPRESS OR IMPLIED, INCLUDING THE WARRANTIES OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE.

IN WITNESS WHEREOF, the undersigned has executed this Bill of Sale as of the 29TH day of January, 1997.

SOUTHERN ILLINOIS RAILCAR COMPANY

By: 

Its: VICE PRESIDENT

SCHEDULE 1

Car Number

TILX500148
TILX500333
TILX500548
TILX500553
TILX500559
TILX500573
TILX511164
TILX511166
TILX511176
TILX511179
TILX511183
TILX511184
TILX511186
TILX511188
TILX511190
TILX511192
TILX511196
TILX511197
TILX511198
TILX511200
TILX511203
TILX511206
TILX511207
TILX511462
TILX511464
TILX511465
TILX511470
TILX511479
TILX511481
TILX511483
TILX511486
TILX511491
TILX511511
TILX511523
TILX511656
TILX511675
TILX511678
TILX511679
TILX511686
TILX511688
TILX511689
TILX511690
TILX511692
TILX511693
TILX511694
TILX511706
TILX511707

STATE OF ILLINOIS, COUNTY OF MADISON TO WIT:

On this 29TH day of JANUARY, 1997, before me personally appeared Gary J. Goodman to me personally known, who being by me duly sworn, says the he is the Vice President of Southern Illinois Railcar Company, an Illinois corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Witness my hand
and Official Seal:



Janice A. Tweedy
Notary Public

My Commission expires: February 23, 2000