



Huron Community Bank

May 12, 1994

RECORDATION NO. 18808 FILED 1425

MAY 16 1994 - 3 05 PM

0100225048

INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission
Attention: Mildred Lee, Room 2303
12th and Constitution Ave. N.W.
Washington D.C. 20423

RECORDATION NO. 18808
MAY 16 1994 - 3 05 PM
INTERSTATE COMMERCE COMMISSION
LICENSING DIVISION
FILED 1425
MAY 16 1994

RE: Security Interest Recording - Railroad Box Cars.

Dear Ms. Lee

Huron Community Bank has obtained a Purchase Money Security Interest in the collateral listed on the enclosed Bill of Sale and Continuing Security Agreement.

The following parties were involved in the transaction:

1. Bank; Huron Community Bank, 301 Newman St., East Tawas MI 48730
2. Purchaser/Debtor; Lake State Railway Company, 211 Newman St., Box 232, East Tawas MI, 48730
3. Seller; General Electric Capital Railcar Leasing Corporation, 33 West Monroe St., Chicago, IL 60603

We enclose the original and a notarized copy of the following documents to be recorded with your office: 1. Continuing Security Agreement, 2. Bill of Sale

Our check in the amount of \$36.00 is enclosed for the recording fee.

Please return the original documents to our office after recording. Thank you for your assistance and if additional information is needed please contact me at the number above.

Sincerely

Patti Thornton
Commercial Loan Assistant

Interstate Commerce Commission
Washington, D.C. 20423

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5/18/94

OFFICE OF THE SECRETARY

Patti Thornton

Commercial Loan Assistant

Huron Community Bank

301 Newman Street P.O.Box 312

East Tawas Michigan 48730-

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 5/16/94 at 3:05pm , and assigned
recordation number(s). 18808 & 18808-A

Sincerely yours,

Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

BILL OF SALE MAY 16 1994 - 3 05 PM

INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS, that **GENERAL ELECTRIC RAILCAR SERVICES CORPORATION**, a Delaware corporation, with its principal place of business at 33 West Monroe Street, Chicago, Illinois 60603 (hereinafter called "Seller"), for and in consideration of the sum of \$10.00 and other valuable consideration in full payment for the equipment hereinafter specified, the receipt whereof is hereby acknowledged, has granted, bargained, sold and by these presents does grant, bargain, sell, convey and deliver to **HURON LEASING CORPORATION** (hereinafter called "Purchaser"), its successors and assigns, the following described equipment, to wit:

Description and Car Numbers

All Door Boxcars (for car marks and numbers see Exhibit A attached hereto and incorporated herein)

TO HAVE AND TO HOLD the said equipment unto the said Purchaser, its successors and assigns, to and for its own use, forever.

It is understood and agreed that the sale of said equipment is on an "AS IS" and "WHERE IS" basis, and Seller does not make any representation or warranty as to the condition, quality, description, durability or suitability of such equipment. Seller neither assumes nor authorizes any person to assume for it any liability of any kind whatsoever in connection with such sale. IT IS FURTHER UNDERSTOOD AND AGREED THAT SELLER SHALL NOT BE LIABLE FOR ANY INCIDENTAL, INDIRECT OR CONSEQUENTIAL DAMAGES OF ANY KIND WHATSOEVER.

Seller warrants to Purchaser, its successors and assigns, that at the time of delivery of said equipment Seller had legal title to said equipment and good and lawful right to grant, bargain, sell, convey and deliver as aforesaid and that title to said equipment was, as of the date of delivery of said equipment to Purchaser, free of all claims, liens and encumbrances whatsoever. SELLER MAKES NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND THE FOREGOING WARRANTY OF TITLE IS EXPRESSLY IN LIEU OF ALL OTHER WARRANTIES, EXPRESSED OR IMPLIED.

IN WITNESS WHEREOF, Seller has caused its corporate seal to be hereto affixed and has caused these presents to be executed in its behalf by a duly authorized officer and attested by its Assistant Secretary, as of the 25th day of April, 1994.

GENERAL ELECTRIC RAILCAR SERVICES CORPORATION

ATTEST:

Barbara A. ...
Assistant Secretary

By *[Signature]*
Vice President

HURON LEASING CORPORATION

CAR #'S

1 BPRR	319
2 BPRR	322
3 BPRR	324
4 BPRR	327
5 BPRR	345
6 BPRR	20078
7 BPRR	20081
8 BPRR	20082
9 BPRR	20083
10 BPRR	20143
11 BPRR	20144
12 BPRR	20146
13 BPRR	20149
14 BPRR	20153
15 BPRR	20154
16 BPRR	20155
17 BPRR	20157
18 BPRR	20162
19 BPRR	20163
20 BPRR	20171
21 BPRR	20172
22 BPRR	20174
23 BPRR	20187
24 BPRR	20189
25 BPRR	20190
26 BPRR	20191
27 BPRR	20192
28 BPRR	20197
29 BPRR	20230
30 BPRR	30000