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August 7, 2002

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

RECORDATION NO. 24075 FILED

AUG 19 '02 9-23 AM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Bill of Sale and Assignment, dated as of July 26, 2002, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Assignor: I&M Rail Link, LLC  
337 - 22<sup>nd</sup> Avenue South  
Brookings, South Dakota 57006

Assignee: Iowa, Chicago & Eastern Railroad Corporation  
337 - 22<sup>nd</sup> Avenue South  
Brookings, South Dakota 57006

Mr. Vernon A. Williams  
August 7, 2002  
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A description of the railroad equipment covered by the enclosed document is:

150 covered hopper railcars within the series AOK 181078 – AOK 182074 as set forth on Exhibit A to the Memorandum.

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

Bill of Sale and Assignment.

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

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

Very truly yours,



Robert W. Alvord

RWA/anm  
Enclosures

RECORDATION NO. 24075 FILED

**MEMORANDUM OF  
BILL OF SALE AND ASSIGNMENT**

**AUG 19 '02 9-23 AM**

**SURFACE TRANSPORTATION BOARD**

Memorandum of Bill of Sale and Assignment, made and entered into as of July 26, 2002 by and between I&M RAIL LINK, LLC, Seller, and IOWA, CHICAGO & EASTERN RAILROAD CORPORATION, Buyer.

**WITNESSETH:**

The undersigned have entered into that certain Bill of Sale and Assignment, dated as of July 26, 2002, by which Seller has sold and assigned its right, title and interest in and to certain railroad equipment and the leases and beneficial interests therein to Buyer, and Buyer has accepted and assumed all duties and obligations of Seller with respect thereto. The railroad equipment and documents related thereto are set forth on Exhibit A attached hereto.

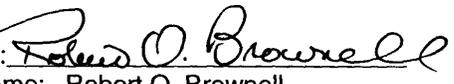
IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

I&M RAIL LINK, LLC

By: 

Name: Richard J. Stoeckly  
Title: President

IOWA, CHICAGO & EASTERN RAILROAD  
CORPORATION

By: 

Name: Robert O. Brownell  
Title: President

DISTRICT OF )  
COLUMBIA ) ss:  
)

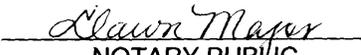
On this 26<sup>th</sup> day of July, 2002, before me personally appeared Richard J. Stoeckly, who, being by me duly sworn, says that he is the President of I&M RAIL LINK, LLC, that the foregoing document was signed on behalf of said corporation, and that the execution of said instrument was his free act and deed.

  
\_\_\_\_\_  
NOTARY PUBLIC

My commission expires: 1/1/03

DISTRICT OF )  
COLUMBIA ) ss:  
)

On this 26<sup>th</sup> day of July, 2002, before me personally appeared Robert O. Brownell, who, being by me duly sworn, says that he is the President of IOWA, CHICAGO & EASTERN RAILROAD CORPORATION, that the foregoing document was signed on behalf of said corporation, and that the execution of said instrument was his free act and deed.

  
\_\_\_\_\_  
NOTARY PUBLIC

My commission expires: Sept. 30, 2002

**EXHIBIT A**  
**TO**  
**MEMORANDUM OF BILL OF SALE AND ASSIGNMENT**

**LESSOR:** Greenbrier Leasing Corporation

**LESSEE:** I&M Rail Link, LLC

**AGREEMENT:** Lease Agreement, dated June 1, 2000, and Schedule No. 3, dated August 1, 2001

**RECORDATION #:** Not previously filed

**CARS:** One hundred fifty (150) covered hopper railcars bearing reporting marks:

AOK 181078  
AOK 181113  
AOK 181125-181126, inclusive  
AOK 181145  
AOK 181152  
AOK 181156  
AOK 181181  
AOK 181266  
AOK 181371  
AOK 181384  
AOK 181395  
AOK 181397  
AOK 181400  
AOK 181408  
AOK 181414  
AOK 181416  
AOK 181424  
AOK 181473  
AOK 181509  
AOK 181516  
AOK 181535-181536, inclusive  
AOK 181538-181541, inclusive  
AOK 181544-181545, inclusive  
AOK 181548  
AOK 181550-181551, inclusive  
AOK 181553-181554, inclusive  
AOK 181556-181557, inclusive  
AOK 181561-181563, inclusive

AOK 181565-181566, inclusive  
AOK 181569  
AOK 181571-181573, inclusive  
AOK 181576  
AOK 181578-181580, inclusive  
AOK 181583  
AOK 181586-181590, inclusive  
AOK 181597-181600, inclusive  
AOK 181603  
AOK 181606-181610, inclusive  
AOK 181622  
AOK 181625-181626, inclusive  
AOK 181628-181629, inclusive  
AOK 181631  
AOK 181635-181636, inclusive  
AOK 181638-181640, inclusive  
AOK 181643  
AOK 181647  
AOK 181649-181650, inclusive  
AOK 181654  
AOK 181657  
AOK 181659-181660, inclusive  
AOK 181662-181665, inclusive  
AOK 181667-181669, inclusive  
AOK 181676-181678, inclusive  
AOK 181681  
AOK 181683  
AOK 181685-181690, inclusive  
AOK 181697-181698 inclusive  
AOK 181700  
AOK 181703-181704, inclusive  
AOK 181706  
AOK 181871  
AOK 181874  
AOK 181883  
AOK 181888  
AOK 181892  
AOK 181901  
AOK 181903  
AOK 181905  
AOK 181909-181911, inclusive  
AOK 181913  
AOK 181915-181916, inclusive  
AOK 181923-181927, inclusive

AOK 181938  
AOK 181940  
AOK 181943  
AOK 181945  
AOK 181950  
AOK 181954-181955, inclusive  
AOK 181961-181962, inclusive  
AOK 181964  
AOK 181975-181976, inclusive  
AOK 181981  
AOK 181986  
AOK 182020  
AOK 182024-182025, inclusive  
AOK 182030  
AOK 182041-182042, inclusive  
AOK 182048  
AOK 182064  
AOK 182074

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: \_\_\_\_\_

8/15/02



\_\_\_\_\_  
Robert W. Alvord