

**OSTER
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RECORDATION NO. 24975 FILED

MAY 27 '04

12-30 PM

SURFACE TRANSPORTATION BOARD

May 27, 2004

Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423

Dear Sir:

Enclosed for recording with the Surface Transportation Board is a Bill of Sale dated 1/30/04 including the following parties and railroad equipment:

Seller: Donohue Railroad Equipment, Inc.
Post Office Box 1569
Beaver Falls, PA 15010

Buyer: Wheeling & Lake Erie Railway
100 First Street SE
Brewster, OH 44613

Equipment: 100, Railcars
GCCX 19395-19640, NI

Please record this agreement as a primary document. The filing fee of \$30 is enclosed.

Summary: Bill of Sale dated 1/30/04 between Donohue Railroad Equipment, Inc. as Seller and Wheeling & Lake Erie Railway as Buyer including 100 Railcars, GCCX 19395-19640, NI.

Sincerely,

Mary Ann Oster

Mary Ann Oster
Research Consultant

Enclosure

24975 12:30

MAY 27 '04

12-30 PM

BILL OF SALE

SURFACE TRANSPORTATION BOARD

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, Donohue Railroad Equipment, Inc. ("Seller") does hereby sell, assign and transfer unto Wheeling & Lake Erie Railroad ("Buyer"), and its successors and assigns, all of the Seller's right, title, and interest in and to the units of railroad rolling stock described in APPENDIX A hereto (the "Equipment").

This Bill of Sale is given pursuant to that certain Purchase and Sale Agreement dated as of January 30, 2004, by and between Buyer and Seller and neither expands upon nor limits the rights and obligations of the parties under the Purchase and Sale Agreement.

The Seller hereby warrants to Buyer, and Buyer's successors and assigns, as follows:

1. That the Seller is the lawful owner of the Equipment and has good, valid, and marketable title thereto, free and clear of any charge, lien, encumbrance, or other claim or interest of any nature whatsoever, except for liens or encumbrances created by Buyer or by persons claiming by, through or under Buyer;
2. That the Seller has full power and authority to sell and convey the Equipment; and
3. That the Seller has not executed any other Bill of Sale or other instrument which by its term purports to transfer title to the Equipment, or any interest therein, to any other person or entity.

The Seller further agrees to forever warrant and defend the title to the Equipment unto Buyer, its successors and assigns, against all lawful claims.

EXCEPT FOR THE FOREGOING WARRANTIES, THESE ARE EXCLUSIVE AND IN LIEU OF ALL OTHER REPRESENTATIONS AND WARRANTIES OF THE SELLER, THE EQUIPMENT IS BEING SOLD TO BUYER BY THE SELLER 'AS-IS WHERE-IS', WITHOUT ANY OTHER REPRESENTATIONS OR WARRANTIES, WHETHER WRITTEN, ORAL, OR IMPLIED, AND THE SELLER SHALL NOT BY VIRTUE OF HAVING SOLD THE EQUIPMENT HERewith, BE DEEMED TO HAVE MADE ANY REPRESENTATION OR WARRANTY AS TO THE MERCHANTABILITY, FITNESS OFR A PARTICULAR PURPOSE, OPERABILITY, DESIGN OR CONDITION OF, OR AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP IN, THE EQUIPMENT.

IN WITNESS WHEREOF, the Seller has executed this Bill of Sale to be duly executed by its officer thereunto duly authorized as of the 30 day of January, 2004.

DONOHUE RAILROAD EQUIPMENT, INC.

By: John P. Tougher
Its: Sales Mgr.

APPENDIX A

GCCX	19395	GCCX	19455	GCCX	19520	GCCX	19579
GCCX	19401	GCCX	19456	GCCX	19522	GCCX	19580
GCCX	19404	GCCX	19461	GCCX	19527	GCCX	19584
GCCX	19405	GCCX	19464	GCCX	19528	GCCX	19586
GCCX	19409	GCCX	19466	GCCX	19529	GCCX	19590
GCCX	19410	GCCX	19467	GCCX	19532	GCCX	19591
GCCX	19413	GCCX	19475	GCCX	19533	GCCX	19597
GCCX	19415	GCCX	19480	GCCX	19535	GCCX	19598
GCCX	19416	GCCX	19483	GCCX	19536	GCCX	19599
GCCX	19419	GCCX	19485	GCCX	19538	GCCX	19601
GCCX	19420	GCCX	19489	GCCX	19539	GCCX	19604
GCCX	19421	GCCX	19492	GCCX	19541	GCCX	19605
GCCX	19423	GCCX	19495	GCCX	19546	GCCX	19608
GCCX	19425	GCCX	19497	GCCX	19547	GCCX	19609
GCCX	19426	GCCX	19502	GCCX	19550	GCCX	19614
GCCX	19429	GCCX	19504	GCCX	19551	GCCX	19617
GCCX	19430	GCCX	19505	GCCX	19552	GCCX	19618
GCCX	19433	GCCX	19506	GCCX	19559	GCCX	19619
GCCX	19436	GCCX	19507	GCCX	19561	GCCX	19621
GCCX	19438	GCCX	19508	GCCX	19563	GCCX	19622
GCCX	19444	GCCX	19510	GCCX	19570	GCCX	19627
GCCX	19446	GCCX	19515	GCCX	19572	GCCX	19630
GCCX	19450	GCCX	19516	GCCX	19574	GCCX	19635
GCCX	19451	GCCX	19517	GCCX	19575	GCCX	19636
GCCX	19452	GCCX	19519	GCCX	19576	GCCX	19640