RECORDATION NO. 24345-C FILED

MAR 18 '03 3-10 PM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

March 18, 2003

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 of a Bill of Sale, dated as of March 13, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Schedule No. 1 to Master Equipment Lease Agreement which was previously filed with the Board under Recordation Number 24345.

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

Seller: Allfirst Bank
25 South Charles Street
Baltimore, Maryland 21201

Buyer: Midwest Railcar Corporation
3 Professional Park Drive
Maryville, Illinois 62062

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

48 boxcars: MMA 023500 – MMA 023547cars
(formerly within the series VCY 142547 - VCY 14304, as more particularly set forth in the equipment schedule attached to the document)

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

Bill of Sale.

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

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SURFACE TRANSPORTATION BOARD

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS that ALLFIRST BANK, a Maryland banking corporation ("Seller"), in consideration of the sum of $10.00 to the undersigned to be paid by MIDWEST RAILCAR CORPORATION ("Purchaser") pursuant to the terms of the Purchase and Sale Agreement dated March 13th, 2003 (the "Purchase and Sale Agreement") between Seller and Purchaser, has granted, bargained, sold, conveyed, transferred, and delivered and by these presents does bargain, sell, grant, convey, transfer, and deliver unto Purchaser all of Seller's right, title and interest in the railcars described on Schedule A attached hereto and made a part hereof, to have and to hold the same unto Purchaser, its successors and assigns forever.

The undersigned does for itself and its successors and assigns warrant and represent to Purchaser that such interest is conveyed free and clear of all claims, liens and encumbrances arising by reason of any act or omission of Seller except for the leasehold interest of Montreal, Maine and Atlantic Railway, Ltd. ("Lessee") pursuant to the Schedule No. 1 dated as of February 1, 2003 and effective as of February 21, 2003, to that certain Master Equipment Lease Agreement dated as of February 17, 2003, each between Seller and Lessee.

THE RAILCARS ARE SOLD TO PURCHASER BY SELLER ON AN "AS-IS, WHERE-IS" BASIS, WITHOUT RECOURSE, WITH ALL FAULTS, AND, EXCEPT AS EXPRESSLY PROVIDED IN THE PURCHASE AND SALE AGREEMENT, WITHOUT ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, AS TO THE CONDITION OF THE RAILCARS, INCLUDING, WITHOUT LIMITATION, THE WARRANTIES OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE. IN NO EVENT SHALL SELLER BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES OF ANY NATURE WHATSOEVER.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF the undersigned has caused this Bill of Sale to be executed under seal this ____ day of March, 2003.

ALLFIRST BANK ("Seller")

By: _____ (SEAL)
Richard M. Folio
Vice President

STATE OF MARYLAND)
) SS:
CITY OF BALTIMORE)

On this 10th day of March, 2003, before me, a Notary Public of the City and State aforesaid, personally appeared Richard M. Folio, to me personally known, who being by me duly sworn, says that he is a Vice President of Allfirst Bank, a Maryland banking corporation, that the seal affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed 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.

AS WITNESS my hand and notarial seal

Deborah J. Hooper
Notary Public

My commission expires: 7/1/06

SCHEDULE A
to Bill of Sale

DESCRIPTION OF RAILCARS

Forty-eight (48) Plate F, double plug door, 263 GRL, 100-ton boxcars, built in 1973 and rebuilt in 1993, bearing the following reporting marks and numbers:

Old Marks and Numbers	New Marks and Numbers
VCY 142547	MMA 023500
VCY 142548	MMA 023501
VCY 142549	MMA 023502
VCY 142551	MMA 023503
VCY 142552	MMA 023504
VCY 142554	MMA 023505
VCY 142555	MMA 023506
VCY 142556	MMA 023507
VCY 142557	MMA 023508
VCY 142558	MMA 023509
VCY 142559	MMA 023510
VCY 142561	MMA 023511
VCY 142562	MMA 023512
VCY 142563	MMA 023513
VCY 142564	MMA 023514
VCY 142565	MMA 023515
VCY 142566	MMA 023516
VCY 142567	MMA 023517
VCY 142568	MMA 023518
VCY 142569	MMA 023519
VCY 142570	MMA 023520
VCY 142571	MMA 023521
VCY 142572	MMA 023522
VCY 142573	MMA 023523
VCY 142574	MMA 023524
VCY 142575	MMA 023525
VCY 142576	MMA 023526
VCY 142577	MMA 023527
VCY 142578	MMA 023528
VCY 142579	MMA 023529
VCY 142580	MMA 023530
VCY 142581	MMA 023531
VCY 142584	MMA 023532
VCY 142585	MMA 023533
VCY 143027	MMA 023534

Old Marks and Numbers	New Marks and Numbers
VCY 143031	MMA 023535
VCY 143032	MMA 023536
VCY 143033	MMA 023537
VCY 143034	MMA 023538
VCY 143036	MMA 023539
VCY 143039	MMA 023540
VCY 143040	MMA 023541
VCY 143041	MMA 023542
VCY 143042	MMA 023543
VCY 143043	MMA 023544
VCY 143044	MMA 023545
VCY 143045	MMA 023546
VCY 143046	MMA 023547