

April 9, 2003

RECORDATION NO. 25712 FILED

JUL 19 '05

2-57 PM

**Nathan
Sommers
Jacobs**

SURFACE TRANSPORTATION BOARD

Surface Transportation Board
1925 K Street, N.W.
Suite 700
Washington, D.C. 20423

JUL 19 2005
RECEIVED

Re: Document for Recordation

To whom it may concern:

I have enclosed two (2) originals of the document described below to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

The document is a Bill of Sale dated as of June 23, 2005 (the "Bill of Sale"), and is a primary document.

The names and addresses of the parties to the Bill of Sale are as follows:

Seller:

Norlease, Inc.
50 South LaSalle Street
Chicago, Illinois 60675

Buyer:

HH Rail, L.P.
2121 Sage #270
Houston, Texas 77056

A description of the equipment conveyed by Seller to Buyer pursuant to the Bill of Sale is as follows:

Three Hundred Thirteen (313), 5800-cubic foot hopper cars manufactured by Thrall Car Manufacturing Co., stenciled UTCX 50420 through UTCX 50737 inclusive (but excluding UTCX 50442, 50470, 50499, 50562 and 50697).

A short summary of the Bill of Sale to appear in the index is as follows:

Bill of Sale dated as of June 23, 2005, between Norlease, Inc., 50 South LaSalle Street, Chicago, Illinois 60675 ("Seller") and HH Rail, L.P., 2121 Sage #270, Houston, Texas 77056

A Professional Corporation
ATTORNEYS AND COUNSELORS
2800 POST OAK BOULEVARD 161ST FLOOR
HOUSTON, TEXAS 77056-6102
MAIN: 713.960.0303

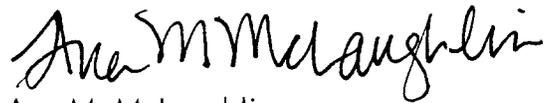
DIRECT: 713.892.4863 | FAX: 713.892.4800
EMAIL: AMCLAUGHLIN@NATHANSOMMERS.COM

("Buyer"), conveying three hundred thirteen (313), 5800-cubic foot hopper cars manufactured by Thrall Car Manufacturing Co., stenciled UTCX 50420 through UTCX 50737 inclusive (but excluding UTCX 50442, 50470, 50499, 50562 and 50697).

A fee of \$31.00 is enclosed. Please return one (1) file stamped original to the undersigned after recording.

Very Truly Yours,

NATHAN SOMMERS JACOBS,
A Professional Corporation

A handwritten signature in black ink that reads "Ana M. McLaughlin". The signature is written in a cursive, flowing style.

Ana M. McLaughlin
Legal Assistant

:AMM

encl

J:\5152.60.wpd

JUL 19 '05

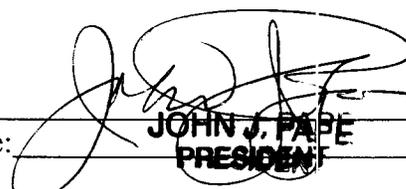
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BILL OF SALE

SURFACE TRANSPORTATION BOARD

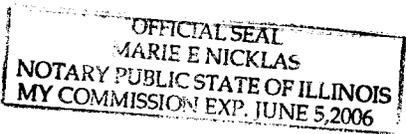
For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, NORLEASE, INC., a Delaware corporation ("Seller"), does hereby sell, transfer and assign to HH RAIL, L.P., a Texas limited partnership ("Buyer"), all of Seller's rights, title and interest in and to the equipment described in Schedule 1 hereto, subject to the terms and conditions of the Purchase Agreement dated as of June 23 2005 between Seller and Buyer and the Assignment and Assumption Agreement dated as of June 23, 2005 between Seller and Buyer.

NORLEASE, INC.

By: 
Name: JOHN J. PAPE
Title: PRESIDENT
Date: 6/23/05

State of Illinois)
)
County of Cook)

On this 23rd day of June, 2005, before me personally appeared JOHN J. CARP, to me personally known, who being by me duly sworn, says that he is the PRESIDENT of NORLEASE, INC., that the foregoing 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.



Marie E. Nicklas
Name: MARIE E NICKLAS
Notary Public

My Commission Expires: 6/5/06

SCHEDULE 1

RAILCARS

The Railcars are comprised of three hundred thirteen (313) 5800-cubic foot hopper cars manufactured by Thrall Car Manufacturing Co. with interior coating and Salco vented hatch covers, as more fully described below:

<u>Number of Cars</u>	<u>Size and Type of Cars</u>	<u>Manufacturer</u>	<u>Reporting Marks</u>
313	5,800-cubic foot covered hopper cars	Thrall Car Manufacturing Co.	UTCX 50420 through UTCX 50737 inclusive, but excluding UTCX 50442, 50470, 50499, 50562 and 50697 because the cars so marked suffered a pre-Closing Casualty Occurrence