

RECORDATION NO. 25865-B FILED

OCT 11 2005 12:23 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

October 7, 2005

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 September 30, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Amendment No. 1 to Railroad Equipment Lease Agreement previously filed with the Board under Recordation Number 25864.

The name and address of the party to the enclosed document are:

Assignor: The David J. Joseph Company
300 Pike Street
Cincinnati, Ohio 45202

Assignee: Midwest Railcar Corporation
4949 Autumn Oaks Drive, Suite B
Maryville, Illinois 62062

Mr. Vernon A. Williams
October 7, 2005
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A description of the railroad equipment covered by the enclosed document is:

96 boxcars within the series TKEN 769501 - TKEN 778512 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 \$33.00 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

25865-B
SEP 28 2005

BILL OF SALE

For and in consideration of the sum of Ten Dollars (\$10.00) consideration, the receipt of which is hereby acknowledged, THE COMPANY ("Seller") does hereby sell, assign and transfer unto CORPORATION ("Buyer"), and its successors and assigns, all of interest in and to the units of railroad rolling stock described in "Equipment").

for good and valuable
DAVID J. JOSEPH
WEST RAILCAR
seller's right, title, and
NDIX A hereto (the

This Bill of Sale is given pursuant to that certain Purchase and Sale Agreement dated September 28, 2005 (the "Purchase and Sale Agreement"), 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:

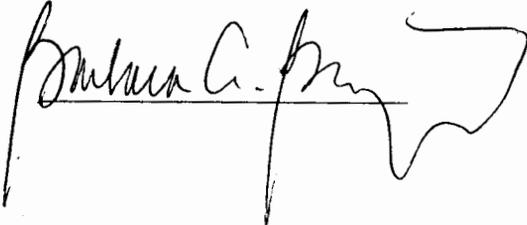
1. That the Seller is the lawful owner of the Equipment and has good, valid, and merchantable title thereto, free and clear of any charge, lien, encumbrance, or other claim or interest of any nature whatsoever, except for the interests of the lessees under the leases set forth in APPENDIX A hereto (the "Leases");
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.

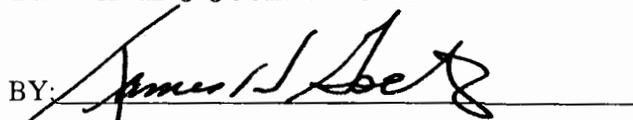
THE FOREGOING WARRANTIES ARE EXCLUSIVE AND IN LIEU OF ALL OTHER REPRESENTATIONS AND WARRANTIES OF THE SELLER, WHETHER WRITTEN, ORAL, OR IMPLIED, AND THE COMPANY SHALL NOT, BY VIRTUE OF HAVING SOLD THE EQUIPMENT HERewith, BE DEEMED TO HAVE MADE ANY REPRESENTATION OR WARRANTY AS TO THE MERCHANTABILITY, FITNESS, OPERABILITY, DESIGN OR CONDITION OF, OR AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP IN, THE EQUIPMENT, EXCEPT AS SPECIFICALLY SET FORTH HEREIN AND IN THE PURCHASE AND SALE AGREEMENT.

IN WITNESS WHEREOF, the undersigned has executed this Bill of Sale as of the 30th day of September, 2005.

WITNESS:



THE DAVID J. JOSEPH COMPANY

BY: 

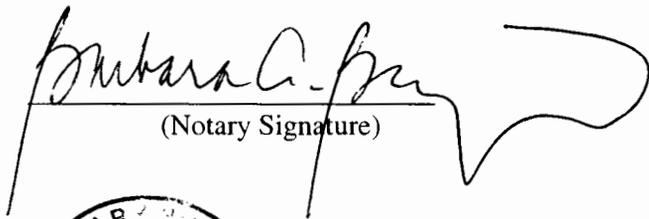
NAME: JAMES H. GOETZ

TITLE: EXEC VP & CFO

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 30th day of September, 2005, before me the subscriber, Barbara A. Brzezicki, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named James H. Goetz, to me personally known, who stated and acknowledged that he is the Exec. VP & CFO of The David J. Joseph Company, a Delaware corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his capacity as such officer to execute and acknowledge this Bill of Sale for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered this Bill of Sale as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 30th day of September, 2005.


(Notary Signature)

My commission expires:
February 20, 2006



BARBARA A. BRZEZICKI
Notary Public, State of Ohio
My Commission Expires
February 20, 2006

Group 2:

DESCRIPTION OF UNITS:

Ninety-six (96), 50 ft., 70-ton boxcars, originally built between 1973 and 1975 and having received "extended life" pursuant to the Association of American Railroad's rules of interchange such that each car shall be able to operate in interchange service for a period of 50 years from each car's respective original built date, bearing reporting marks and numbers:

TKEN	769501	TKEN	769532	TKEN	774511	TKEN	775508
TKEN	769502	TKEN	769535	TKEN	774516	TKEN	775510
TKEN	769503	TKEN	771501	TKEN	774517	TKEN	775512
TKEN	769504	TKEN	771502	TKEN	774519	TKEN	775513
TKEN	769505	TKEN	771503	TKEN	774520	TKEN	775514
TKEN	769506	TKEN	771504	TKEN	774522	TKEN	775515
TKEN	769507	TKEN	771505	TKEN	774524	TKEN	777500
TKEN	769508	TKEN	771506	TKEN	774526	TKEN	777501
TKEN	769509	TKEN	771507	TKEN	774528	TKEN	777503
TKEN	769510	TKEN	771510	TKEN	774530	TKEN	777505
TKEN	769511	TKEN	771511	TKEN	774531	TKEN	777507
TKEN	769513	TKEN	771512	TKEN	774532	TKEN	777508
TKEN	769518	TKEN	771513	TKEN	774533	TKEN	777509
TKEN	769520	TKEN	771515	TKEN	774535	TKEN	778500
TKEN	769522	TKEN	771517	TKEN	774536	TKEN	778501
TKEN	769523	TKEN	771518	TKEN	774537	TKEN	778502
TKEN	769524	TKEN	771520	TKEN	774538	TKEN	778503
TKEN	769525	TKEN	771521	TKEN	774546	TKEN	778504
TKEN	769526	TKEN	771522	TKEN	775500	TKEN	778506
TKEN	769527	TKEN	774504	TKEN	775501	TKEN	778507
TKEN	769528	TKEN	774505	TKEN	775502	TKEN	778508
TKEN	769529	TKEN	774507	TKEN	775504	TKEN	778510
TKEN	769530	TKEN	774508	TKEN	775506	TKEN	778511
TKEN	769531	TKEN	774509	TKEN	775507	TKEN	778512

LEASE: Dated October 18, 2002 between The David J. Joseph Company (f/k/a Joseph Transportation Services, Inc.) and Arkansas Midland Railroad, as amended by Amendment No. 1 on August 16, 2004.

BILL OF SALE

APPENDIX A

Group 1:

DESCRIPTION OF UNITS:

Twenty-four (24), 50 ft., 70-ton boxcars, originally built between 1973 and 1975 and having received "extended life" pursuant to the Association of American Railroad's rules of interchange such that each car shall be able to operate in interchange service for a period of 50 years from each car's respective original built date, bearing reporting marks and numbers:

TKEN 5300 – 5313, inclusive

TKEN 5315 – 5324, inclusive

LEASE: Dated October 9, 2002 between The David J. Joseph Company (f/k/a Joseph Transportation Services, Inc.) and Albany and Eastern Railroad Company, as amended by Amendment No. 1 on September 26, 2005.

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: 10/5/05



Robert W. Alvord