

RECORDING NO. 26097 FILED

DEC 30 '05 11:22 AM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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December 30, 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 December 30, 2005, 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:

Seller: The CIT Group/Equipment Financing, Inc.
1211 Avenue of the Americas
New York, New York 10036

[Buyer: Transport Capital Rail Partners, LLC
2525 Stemmons Freeway
Dallas, Texas 75207

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

110 railcars: WRRRC 680501 - WRRRC 680610.

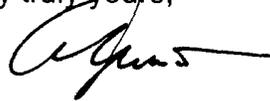
A short summary of the document to appear in the index is:

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

DEC 30 '05 11-22 AM

BILL OF SALE

SURFACE TRANSPORTATION BOARD

Pursuant to Section 5.16(b)(B) of the Purchase and Sale Agreement dated as of September 28, 2005 (the "Purchase and Sale Agreement"), by and among (i) The CIT Group / Equipment Financing, Inc., a corporation organized under the laws of Delaware, as buyer ("CIT"), (ii) CIT Financial USA, Inc. a corporation organized under the laws of Delaware and (iii) Transport Capital Rail Partners, LLC, a limited liability company organized under the laws of Delaware, as seller ("TCRP"), and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, CIT does hereby sell, assign, transfer and convey absolutely unto TCRP, all right, title, and interest in and to the railcars or railroad rolling stock more specifically described on Schedule 1 attached hereto and made a part hereto, and all appurtenant rights relating thereto (collectively, the "Railcars").

Immediately prior to conveying title to the Railcars to TCRP pursuant to this Bill of Sale, CIT was the lawful owner of the Railcars, free and clear of all liens, claims, demands, encumbrances, privileges, pledges or other charges of any nature and kind whatsoever, other than as provided in Section 4.2 of the Purchase and Sale Agreement or those arising by, through or under TCRP or Rio Grande Chemical, Ltd, a limited partnership organized and existing under the laws of Texas (the "Lessee").

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS BILL OF SALE, TCRP AGREES THAT THE RAILCARS ARE CONVEYED BY CIT AND ACCEPTED BY TCRP "AS-IS," AND WITH ALL FAULTS, AND WITHOUT ANY REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, STATUTORY OR OTHERWISE, AND CIT HEREBY EXPRESSLY DISCLAIMS AND BY ITS ACCEPTANCE OF THIS BILL OF SALE TCRP WAIVES, RELEASES AND RENOUNCES, ANY REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, STATUTORY OR OTHERWISE, WITH RESPECT TO RAILCARS OR ANY PART THEREOF INCLUDING, WITHOUT LIMITATION, ANY REPRESENTATION OR WARRANTY AS TO VALUE, CONDITION, DESIGN, QUALITY, OPERATION, MERCHANTABILITY, SUITABILITY, FITNESS FOR USE OR FOR A PARTICULAR PURPOSE, OR ABSENCE OF LATENT, INHERENT OR OTHER DEFECTS (WHETHER OR NOT DISCOVERABLE), AND CIT EXPRESSLY DISCLAIMS LIABILITY AND SHALL NOT BE LIABLE FOR LOST PROFIT OR INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR COMMERCIAL LOSSES OR DAMAGES OR ANY OTHER LIABILITIES OF WHATEVER KIND, INCLUDING STRICT LIABILITY AND TORT AND INJURIES TO PERSONS OR PROPERTY, IT BEING UNDERSTOOD AND AGREED THAT TCRP HAS NOT RELIED ON ANY REPRESENTATION, WARRANTY OR OTHER STATEMENT MADE BY CIT NOT SET FORTH IN THIS BILL OF SALE.

This Bill of Sale shall in all respects be governed by, and construed in accordance with, the laws of the State of New York.

Dated this 30th day of December, 2005.

THE CIT GROUP / EQUIPMENT FINANCING, INC.

By: Catherine A. Stiglich
Name: Catherine A. Stiglich
Title: Vice President

STATE OF NEW YORK)
)
COUNTY OF NEW YORK) SS:

On this 29th day of December, 2005, before me, a Notary Public in and for said County and State, personally appeared Catherine A. Stiglich, the Vice President of The CIT Group / Equipment Financing, Inc., a Delaware corporation ("CIT"), who acknowledged herself to be a duly authorized officer of CIT and that, as such officer, being authorized to do so, she executed the foregoing instrument for the purposes therein contained. Further, she acknowledged that the execution of the foregoing Bill of Sale was the free act and deed of such officer on behalf of CIT.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: 
Notary Public

MAGDALENA CHARLOTTEN
NOTARY PUBLIC, State of New York
No. 01CH6059474
Qualified in New York County
Commission Expires May 29, 2007

My commission expires: _____

Schedule 1

<u>Car Mark</u>	<u>Car Number</u>	<u>Car Mark</u>	<u>Car Number</u>	<u>Car Mark</u>	<u>Car Number</u>
WRRC	680571	WRRC	680501	WRRC	680541
WRRC	680572	WRRC	680502	WRRC	680542
WRRC	680573	WRRC	680503	WRRC	680543
WRRC	680574	WRRC	680504	WRRC	680544
WRRC	680575	WRRC	680505	WRRC	680545
WRRC	680576	WRRC	680506	WRRC	680546
WRRC	680577	WRRC	680507	WRRC	680547
WRRC	680578	WRRC	680508	WRRC	680548
WRRC	680579	WRRC	680509	WRRC	680549
WRRC	680580	WRRC	680510	WRRC	680550
WRRC	680581	WRRC	680511	WRRC	680551
WRRC	680582	WRRC	680512	WRRC	680552
WRRC	680583	WRRC	680513	WRRC	680553
WRRC	680584	WRRC	680514	WRRC	680554
WRRC	680585	WRRC	680515	WRRC	680555
WRRC	680586	WRRC	680516	WRRC	680556
WRRC	680587	WRRC	680517	WRRC	680557
WRRC	680588	WRRC	680518	WRRC	680558
WRRC	680589	WRRC	680519	WRRC	680559
WRRC	680590	WRRC	680520	WRRC	680560
WRRC	680591	WRRC	680521	WRRC	680561
WRRC	680592	WRRC	680522	WRRC	680562
WRRC	680593	WRRC	680523	WRRC	680563
WRRC	680594	WRRC	680524	WRRC	680564
WRRC	680595	WRRC	680525	WRRC	680565
WRRC	680596	WRRC	680526	WRRC	680566
WRRC	680597	WRRC	680527	WRRC	680567
WRRC	680598	WRRC	680528	WRRC	680568
WRRC	680599	WRRC	680529	WRRC	680569
WRRC	680600	WRRC	680530	WRRC	680570
WRRC	680601	WRRC	680531		
WRRC	680602	WRRC	680532		
WRRC	680603	WRRC	680533		
WRRC	680604	WRRC	680534		
WRRC	680605	WRRC	680535		
WRRC	680606	WRRC	680536		
WRRC	680607	WRRC	680537		
WRRC	680608	WRRC	680538		
WRRC	680609	WRRC	680539		
WRRC	680610	WRRC	680540		