

RECORDATION NO. 26287 FILED

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SURFACE TRANSPORTATION BOARD

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

April 4, 2006

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 29, 2006, 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:	Citicorp Railmark, Inc. 450 Mamaroneck Avenue Harrison, New York 10528
Buyer:	Midwest Railcar Corporation 4949 Autumn Oaks Drive, Suite B Maryville, Illinois 62062

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

17 covered hopper cars within the series BWCX 1077 - BWCX 1476 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

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**BILL OF SALE**

**SURFACE TRANSPORTATION BOARD**

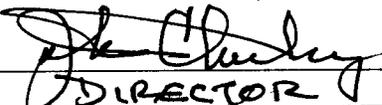
For and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, CITICORP RAILMARK, INC. (the "Company") does hereby sell, assign and transfer unto MIDWEST RAILCAR CORPORATION ("Buyer"), and its successors and assigns, the units of railroad rolling stock described in Exhibit A (the "Equipment").

The Company hereby warrants that it has good and marketable title to the Equipment and that the Company's title thereto is free from all liens and encumbrances, other than liens or encumbrances created by Buyer or by persons claiming by, through or under Buyer. The description of the Equipment set forth in Exhibit A hereto is for the sole purpose of identification and is not part of the basis of the bargain.

This Bill of Sale is being delivered in connection with the Purchase and Sale Agreement between the Company and Buyer dated as of September 30, 2005 (the "Agreement"). EXCEPT FOR THE WARRANTY OF TITLE SET FORTH IN THIS BILL OF SALE AND THE REPRESENTATIONS AND WARRANTIES OF THE COMPANY AS TO TITLE TO THE EQUIPMENT SET FORTH IN THE AGREEMENT, THE EQUIPMENT IS BEING SOLD TO BUYER BY THE COMPANY "AS-IS" WHERE-IS", WITHOUT ANY OTHER REPRESENTATIONS AND WARRANTIES, 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 FOR 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 undersigned has executed this Bill of Sale as of the 29 day of March, 2006.

CITICORP RAILMARK, INC.

By:   
Its: DIRECTOR

**EXHIBIT A TO  
BILL OF SALE**

Fourteen (14) 5400 c.f. 100-ton covered hopper railcars built originally in 1974-1975 by Pullman Standard and rebuilt to Rule 88 standards in 1986-1987, marked as follows:

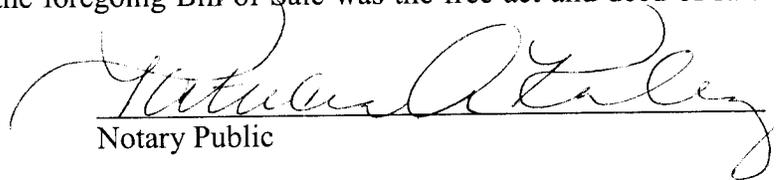
BWCX	1314	BWCX	1429
BWCX	1356	BWCX	1448
BWCX	1375	BWCX	1450
BWCX	1397	BWCX	1453
BWCX	1399	BWCX	1459
BWCX	1402	BWCX	1475
BWCX	1409	BWCX	1476

Three (3) 5852 c.f. 100-ton covered hopper railcars built originally in 1973 by North American Car, marked as follows:

BWCX	1077
BWCX	1080
BWCX	1099

STATE OF Pennsylvania )  
 ) SS:  
COUNTY OF Allegheny )

On this 29<sup>th</sup> day of March, 2006, before me personally appeared John T. McClusky to me personally known, who, being by me duly sworn, says that he is a Director of CITICORP RAILMARK, INC., and that the foregoing Bill of Sale was signed on behalf of said corporation by authority of its Board of Directors. Further, he acknowledged that the execution of the foregoing Bill of Sale was the free act and deed of said corporation.

  
Notary Public

[Notarial Seal]

My commission expires:

