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SURFACE TRANSPORTATION BOARD

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ELLSWORTH C. ALVORD (1964)

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March 21, 2007

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 February 28, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Assignment of Lease Schedule previously filed with the Board under Recordation Number 21686-O.

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

Seller: The CIT Group/Equipment Financing, Inc.
505 Fifth Avenue
New York, NY 10017

[Buyer: Midwest Railcar Corporation
4949 Autumn Oaks Drive, Suite B.
Maryville, IL 62062]

Mr. Vernon A. Williams
March 21, 2007
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A description of the railroad equipment covered by the enclosed document is:

98 covered hopper railcars within the series CEFX 15039 – CEFX 152352 and GRPX 944030 - GRPX 944525 as more particularly set forth in the equipment schedule attached to the document.

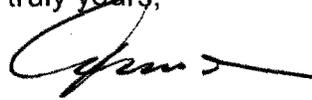
A short summary of the document to appear in the index is:

Bill of Sale.

Also enclosed is a check in the amount of \$34.00 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/sem
Enclosures

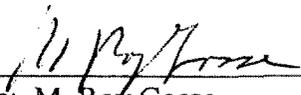
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BILL OF SALE

For good and valuable consideration, the receipt and sufficient title which are hereby acknowledged, The CIT Group/Equipment Financing, Inc. ("Seller"), does hereby sell, transfer and assign to MIDWEST RAILCAR CORPORATION ("Buyer"), all of Seller's rights, title and interest in and to the equipment described in Schedule 1 hereto (the "Equipment"), subject to the terms and conditions of the Master Purchase and Sale Agreement, dated as of ~~March 28~~ ^{Feb} 28, 2007 (the "Purchase Agreement"), between Seller and Buyer.

Seller represents and warrants to Buyer and its successors and assigns that at the time of delivery to Buyer of this Bill of Sale, Seller has good, valid and marketable title to the Equipment, and good and lawful right to sell the Equipment, and the Equipment is free and clear of all Liens (as defined in the Purchase Agreement), other than as described in Section 3.3 of the Purchase Agreement.

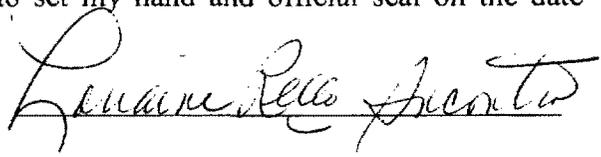
The CIT Group/Equipment Financing, Inc.

By: 
Name: M. Roy Gosse
Title: Vice President
Date: _____

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this, the 16 day of March, 2007, before me, a Notary Public in and for said County and State, personally appeared M. Roy Gosse, a Vice President of The CIT Group/Equipment Financing, Inc., who acknowledged himself to be a duly authorized officer of The CIT Group/Equipment Financing, Inc., and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

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



SCHEDULE 1

Number of Cars

Equipment Description

98

4,650 C.F. covered hopper car with gravity gates and trough hatches

CEFX	15039	CEFX	151295	CEFX	151987
CEFX	15046	CEFX	151296	CEFX	151990
CEFX	15049	CEFX	151306	CEFX	151994
CEFX	15056	CEFX	151313	CEFX	151997
CEFX	15067	CEFX	151323	CEFX	152002
CEFX	15071	CEFX	151329	CEFX	152003
CEFX	15081	CEFX	151331	CEFX	152004
CEFX	15087	CEFX	151332	CEFX	152006
CEFX	15098	CEFX	151338	CEFX	152009
CEFX	15099	CEFX	151339	CEFX	152013
CEFX	15260	CEFX	151341	CEFX	152015
CEFX	15668	CEFX	151343	CEFX	152016
CEFX	15690	CEFX	151348	CEFX	152017
CEFX	15743	CEFX	151358	CEFX	152020
CEFX	15748	CEFX	151359	CEFX	152021
CEFX	15755	CEFX	151360	CEFX	152024
CEFX	16454	CEFX	151369	CEFX	152027
CEFX	17099	CEFX	151372	CEFX	152029
CEFX	17101	CEFX	151381	CEFX	152147
CEFX	17106	CEFX	151382	CEFX	152194
CEFX	17121	CEFX	151387	CEFX	152352
CEFX	17141	CEFX	151390	GRPX	944030
CEFX	17147	CEFX	151397	GRPX	944092
CEFX	17190	CEFX	151759	GRPX	944113
CEFX	17193	CEFX	151801	GRPX	944114
CEFX	17200	CEFX	151880	GRPX	944233
CEFX	17388	CEFX	151881	GRPX	944301
CEFX	17423	CEFX	151892	GRPX	944388
CEFX	17467	CEFX	151907	GRPX	944405
CEFX	17694	CEFX	151913	GRPX	944525
CEFX	17736	CEFX	151932		
CEFX	151270	CEFX	151940		
CEFX	151273	CEFX	151943		
CEFX	151275				
CEFX	151294				

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:

3/21/07



Robert W. Alvord