

RECORDATION NO. 27228-A FILED

NOV 08 '07 -2 00 PM

SURFACE TRANSPORTATION BOARD

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

November 6, 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 Bill of Sale, dated as of October 31, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Assignment of Lessor's Interest in Lease being with the Board under Recordation Number 27228.

Seller: Southern Rail Associates, Inc.  
523 Turtle Hatch Lane  
Naples, Florida 34103

Purchaser: Midwest Railcar Corporation  
4949 Autumn Oaks Drive  
Maryville, IL 62062

Mr. Vernon A. Williams  
November 6, 2007  
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A description of the railroad equipment covered by the enclosed document is:

30 railcars: SRAX 119945 and within the series SRAX 582603 - SRAX 588780 as more particularly set forth in the attachment 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 \$35.00 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,

A handwritten signature in black ink, appearing to read "Robert W. Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem  
Enclosures

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**BILL OF SALE**

SURFACE TRANSPORTATION BOARD

KNOW ALL MEN BY THESE PRESENTS that SOUTHERN RAIL ASSOCIATES, INC., a Florida corporation ("Seller"), in consideration of the sum of \$10.00 to the undersigned to be paid by MIDWEST RAILCAR CORPORATION, an Illinois corporation ("Purchaser") pursuant to the terms of the Purchase and Sale Agreement dated October 21, 2007 (the "Purchase and Sale Agreement") between Seller and Purchaser, has granted, bargained, sold, conveyed, transferred, and delivered and by these presents does bargain, sell, grant, convey, transfer, and deliver unto Purchaser all of Seller's right, title and interest in the railcars described on Schedule A attached hereto and made a part hereof, to have and to hold the same unto Purchaser, its successors and assigns forever.

The undersigned does for itself and its successors and assigns warrant and represent to Purchaser that such interest is conveyed free and clear of all claims, liens and encumbrances arising by reason of any act or omission of Seller except for the leasehold interests and other matters listed on Schedule B attached hereto and made a part hereof.

THE RAILCARS ARE SOLD TO PURCHASER BY SELLER ON AN "AS-IS, WHERE-IS" BASIS, WITHOUT RECOURSE, WITH ALL FAULTS, AND, EXCEPT AS EXPRESSLY PROVIDED IN THE PURCHASE AND SALE AGREEMENT, WITHOUT ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, AS TO THE CONDITION OF THE RAILCARS, INCLUDING, WITHOUT LIMITATION, THE WARRANTIES OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE. IN NO EVENT SHALL SELLER BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES OF ANY NATURE WHATSOEVER.

[Signature Appears on Following Page]



SCHEDULE A  
to Bill of Sale

DESCRIPTION OF RAILCARS

SRAX 582603,  
SRAX 585411,  
SRAX 585435,  
SRAX 585493,  
SRAX 585807,  
SRAX 585811,  
SRAX 585816,  
SRAX 585820,  
SRAX 585821,  
SRAX 585833,  
SRAX 585834,  
SRAX 585843,  
SRAX 585846,  
SRAX 585848,  
SRAX 585850,  
SRAX 585855,  
SRAX 585875,  
SRAX 585901,  
SRAX 585903,  
SRAX 585911,  
SRAX 585933,  
SRAX 585940,  
SRAX 585950,  
SRAX 585957,  
SRAX 585977,  
SRAX 585995,  
SRAX 586119,  
SRAX 586146,  
SRAX 588780,  
SRAX 119945

**SCHEDULE B**  
**to Bill of Sale**

**LEASEHOLD INTERESTS AND OTHER EXCEPTIONS TO TITLE**

Full Service Lease Agreement dated February 14, 2003 between Southern Rail Associates, Inc. and Regus Rail & Logistics, L.L.C. and Rider #.01 thereto .