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SURFACE TRANSPORTATION BOARD

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

November 3, 2011

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a General Conveyance and Bill of Sale, dated as of November 3, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the General Conveyance and Bill of Sale being filed with the Board under Recordation Number 29969.

The names and addresses of the parties to the enclosed document are:

Security Trustee/  
Seller:

Wells Fargo Bank Northwest, N.A.  
299 South Main Street  
Salt Lake City, UT 84111

Buyer:

Macquarie Rail Canada Limited  
181 Bay Street, Suite 3100  
Toronto ON, M5J 2T3  
Canada

Chief  
Section of Administration  
November 3, 2011  
Page 2

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

160 railcars: BBLX; 990001 - 990119; BNBX; 5001 - 5002, 5004, 5008, 5015, 8001, 8007, 8015, 8029, 8036, 8056, 8067, 8070, 8078, 8107, 8112, 8117, 8124 - 8125, 8177, 8189, 8199, 8210, 8213, 8216, 8229, 503482, 503489, 503491, 503499, 503504, 503513, 503515, 503517 - 503519, 503523, 503526 - 503529.

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

General Conveyance and Bill of Sale.

Also enclosed is a check in the amount of \$41.00 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,



Edward M. Luria

EML/sem  
Enclosures

NOV 03 '11 -1 45 PM

**GENERAL CONVEYANCE AND BILL OF SALE**

SURFACE TRANSPORTATION BOARD

GENERAL CONVEYANCE AND BILL OF SALE, dated as of November 3, 2011, by:

**WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION**, a national banking association, not in its individual capacity but solely as security trustee, as seller (the "Seller")

-to-

**MACQUARIE RAIL CANADA LIMITED**, as buyer (the "Buyer").

Pursuant to that certain Purchase Agreement, dated as of November 3, 2011 (the "Purchase Agreement"), by and among, Macquarie Rail Inc., as buyer, and Seller, as seller, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller hereby GRANTS, BARGAINS, TRANSFERS, ASSIGNS, SETS OVER, CONVEYS AND DELIVERS UNTO the Buyer, on an "as-is, where-is" basis, without any recourse, representation or warranty whatsoever, all of Seller's right, title and interest in and to the following (collectively, the "Railcar Collateral Assets"), subject in each case to the terms and conditions of the Purchase Agreement:

- (a) all of the equipment described in Schedule 1 hereto; and
- (b) each of the leases described in Schedule 2 hereto.

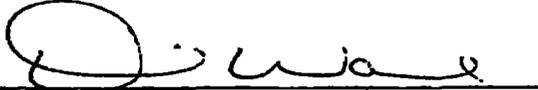
Seller hereby warrants to Buyer and its successors and assigns that, on the date hereof, Seller has the right to sell the Railcar Collateral Assets to the Buyer free and clear of all interests.

This General Conveyance and Bill of Sale is governed by the laws of the State of New York without regard to choice of law principles. This General Conveyance and Bill of Sale shall be binding upon the Seller and the Buyer, their respective successors and assigns, for the use and purposes set forth and referred to herein, effective as of the date hereof. This General Conveyance and Bill of Sale may be executed and delivered in multiple counterparts, any of which may be transmitted by facsimile or electronic (e-mail) transmission, and each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[General Conveyance and Bill of Sale – BBRX Five]

IN WITNESS WHEREOF, Wells Fargo Bank Northwest, National Association, as security trustee, has caused this General Conveyance and Bill of Sale to be duly executed and delivered the day and year first written above.

**WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION**, not in its individual capacity but solely as security trustee, as Seller

By: 

Name: David Wall  
Title: Assistant Vice President

**ACKNOWLEDGED AND AGREED:**

**MACQUARIE RAIL CANADA LIMITED, as Buyer**

By: \_\_\_\_\_  
Name:  
Title:

[General Conveyance and Bill of Sale - BBRX Five]

State of Utah \_\_\_\_\_ )

County of Salt Lake \_\_\_\_\_ )

On this, the <sup>FND</sup> 21 day of November, 2011, before me, a Notary Public in and for said County and State, personally appeared David Wall, the Assistant Vice President of Wells Fargo Bank, N.A. who acknowledged himself/herself to be a duly authorized officer of Wells Fargo Bank, N.A. and that, as such officer, being authorized to do so, he/she ~~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.

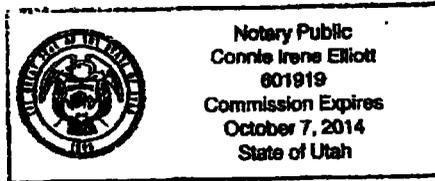
Name: Connie Elliott

Notary Public



My Commission Expires: 10/7/2014

Residing in: Salt Lake



[General Conveyance and Bill of Sale – BBRX Five]

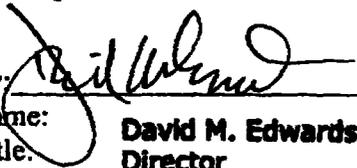
IN WITNESS WHEREOF, Wells Fargo Bank Northwest, National Association, as security trustee, has caused this General Conveyance and Bill of Sale to be duly executed and delivered the day and year first written above.

**WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION**, not in its individual capacity but solely as security trustee, as Seller

By: \_\_\_\_\_  
Name:  
Title:

**ACKNOWLEDGED AND AGREED:**

**MACQUARIE RAIL CANADA LIMITED, as Buyer**

|        |  |   |
|--------|--|---|
| By:    |  |  |
| Name:  | <b>David M. Edwards</b>  | <b>MARK BRECHT</b>  |
| Title: | <b>Director</b>  | <i>Authorized Signatory</i>   |

[General Conveyance and Bill of Sale – BBRX Five]

State of Illinois )  
 ) ss.  
County of Cook )

On this, the 2<sup>nd</sup> day of November, 2011, before me, a Notary Public in and for said County and State, personally appeared David M. Edwards and Mark Brecht, the Director and Authorized Signatory, respectively, of Macquarie Rail Canada Limited, who acknowledged themselves to be duly authorized officers of Macquarie Rail Canada Limited, and that, as such officers, being authorized to do so, each such person 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.



Name: Cynthia L. Young

Notary Public

My Commission Expires: 10/20/13

Residing in: New Lenox, IL

**SCHEDULE 1**

**EQUIPMENT**

**BBRX Five, LLC**

| Lease # | Lessee/Storage                   | # of Units | Description                         | Manufacturer                  | AAR Car Type | Year Built                               | Reporting Marks  | Casualty Marks |
|---------|----------------------------------|------------|-------------------------------------|-------------------------------|--------------|--|--|----------------|
| 3       | Canadian Pacific Railway Company | 160        | Aluminum Bethgons, 4480 and 4520 CF | Johnstown America Corporation | J311         | 119-1999<br>5-2001<br>21-2002<br>15-2004 | BBLX; 990001-990119;<br>BNBX; 5001-5002, 5004, 5008, 5015, 8001, 8007, 8015, 8029, 8036, 8056, 8067, 8070, 8078, 8107, 8112, 8117, 8124-8125, 8177, 8189, 8199, 8210, 8213, 8216, 8229, 503482, 503489, 503491, 503499, 503504, 503513, 503515, 503517-503519, 503523, 503526-503529 | None           |

**SCHEDULE 2**

**LEASES**

**Lease No. 3 – Canadian Pacific Railway Company**

Not applicable