

RECORDATION NO. 7879-A
Filed & Recorded
APR 1 1975 - 4 00 PM
INTERNATIONAL COMMERCE COMMISSION

BILL OF SALE

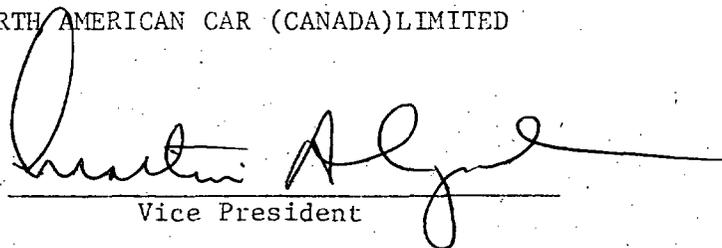
KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged, North American Car (Canada) Limited (the "Company"), an Ontario corporation, has sold, assigned, transferred, granted, set over and delivered, and by these presents does hereby sell, assign, transfer, grant, set over and deliver unto North American Car Corporation ("NAC") a Delaware corporation, all the right, title and interest of the Company in and to the equipment described in Exhibit A hereto annexed and all leases thereon, hereby warranting that the Company has good and valid title to said equipment and all leases thereon, free and clear of all liens and encumbrances whatsoever.

TO HAVE AND TO HOLD the said equipment and leases thereon unto the said NAC and its successors and assigns forever.

IN WITNESS WHEREOF, North American Car (Canada) Limited has caused this instrument to be duly executed by its proper corporate officers thereunto duly authorized and its corporate seal to be hereunto affixed and attested as of the 20th day of March, 1975.

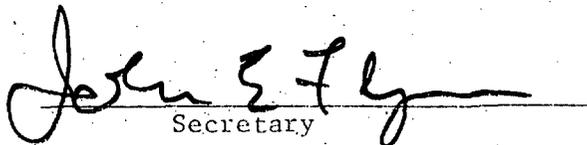
NORTH AMERICAN CAR (CANADA) LIMITED

By


Vice President

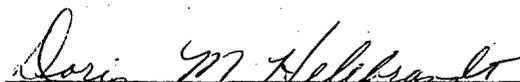
(Corporate Seal)

ATTEST:


Secretary

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

On this 24th day of March, 1975, before me, a Notary Public in and for said County, personally appeared Martin A. Lynch and John E. Flynn to me personally known, who being by me duly sworn did say that they are respectively a Vice President and the Secretary of North American Car (Canada) Limited, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of the Board of Directors, and said Martin A. Lynch and John E. Flynn acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

My Commission Expires:

5-6-78

EXHIBIT A

RAIL CARS

<u>QUANTITY</u>	<u>INITIALS AND SERIAL NUMBERS</u>
21	NCTX 14110 - 14130
16	NCTX 24175 - 24190
7	NCTX 24193 - 24199
10	NCTX 27090 - 27099
7	NCTX 24405 - 24411
5	NCTX 24420 - 24424
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