

RECORDATION NO. 18631-0 FILED 1425

BILL OF SALE

JUL 26 1994 -3 43 PM

INTERSTATE COMMERCE COMMISSION

KNOW ALL PERSONS BY THESE PRESENTS:

That ACF RAILCAR ACQUISITION CORPORATION, a Delaware corporation (the "Transferor"), for good and valuable consideration, the receipt of which is hereby acknowledged, effective as of the date hereof, does hereby sell, grant, bargain, convey, assign, transfer, deliver and set over to ACF Industries, Incorporated, a New Jersey corporation (the "Transferee"), all of the Transferor's right, title and interest in and to the special purpose covered hopper and tank railcars described on Schedule 1 hereto (the "Equipment").

TO HAVE AND TO HOLD all and singular the Equipment above described to the Transferee, its successors and assigns, for its and their use only, forever.

The Transferor hereby warrants to the Transferee and its successors and assigns that, on the date hereof, the Transferor has, and at the time of delivery of the Equipment, the Transferor will have, legal title to the Equipment and good and lawful right to sell the Equipment and at the time of delivery, the Equipment will be free and clear of all Liens (as defined in the Asset Transfer Agreement dated as of the date hereof between the Transferee and the Transferor). The Transferor hereby covenants to defend title to the Equipment against demands of all persons whomever based on claims originating prior to the delivery of the Equipment.

THE BILL OF SALE IS DELIVERED BY THE TRANSFEROR TO THE TRANSFEEE IN EARTH CITY, MISSOURI, AND IS GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

*IN WITNESS WHEREOF*, ACF INDUSTRIES, INCORPORATED has caused this instrument to be executed by its duly authorized representative as of the 19th day of July, 1994.

ACF RAILCAR ACQUISITION CORPORATION

By: Umesh Choksi

Name: Umesh Choksi

Title: President

SCHEDULE 1

DESCRIPTION OF EQUIPMENT

Each of the special purpose covered hopper and tank railcars with the reporting marks and road numbers and Association of American Railroads designation numbers set forth on Annex A hereto.

STATE OF MISSOURI        )  
                                  )  ss.:  
COUNTY OF ST. LOUIS    )

On this 19<sup>th</sup> day of July, 1994, before me, personally appeared Umesh Choksi to me personally known, who being by me duly sworn, says that he resides at St. Louis, Missouri, and is President of ACF Railcar Acquisition Corporation, that said instrument was signed on the date hereof on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

*Julie K. Wenzel*  
Notary Public

JULIE K. WENZEL  
NOTARY PUBLIC - MISSOURI  
JEFFERSON COUNTY  
MY COMMISSION EXPIRES MAY 26, 1996

ACFX	45739	ACFX	45740	ACFX	45741	ACFX	45742	ACFX	45749
ACFX	45750	ACFX	45751	ACFX	45752	ACFX	45753	ACFX	45754
ACFX	45755	ACFX	45761	ACFX	45762	ACFX	45763	ACFX	45764
ACFX	45765	ACFX	45766	ACFX	45767	ACFX	45768	ACFX	45769
ACFX	45770	ACFX	45771	ACFX	45772	ACFX	45773	ACFX	45774
ACFX	45775	ACFX	45776	ACFX	45777	ACFX	45778	ACFX	45779
ACFX	45780	ACFX	45781	ACFX	45782	ACFX	45783	ACFX	45784
ACFX	45785	ACFX	67907	ACFX	67916	ACFX	67918	ACFX	67919
ACFX	67943	ACFX	67944	ACFX	67945	ACFX	67946	ACFX	67955
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