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18631-W, Y+Y

SEP 30 1994 5 30 PM

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

OF COUNSEL
URBAN A. LESTER

September 30, 1994

Mr. Vernon A. Williams
Acting Secretary
Interstate Commerce Commission
Washington, D.C. 20423

LICENSING BRANCH

SEP 30 1 55 PM '94

*Office of the
Secretary of the
Interstate Commerce Commission*

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) executed copies of each of the following documents: a Seventh Amendment to Security Agreement-Trust Deed, dated as of September 29, 1994; a Bill of Sale, dated as of September 30, 1994; and an Assignment and Assumption Agreement, dated as of September 30, 1994, all of which are secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to the Security Agreement-Trust Deed, dated as of December 30, 1993, between ACF Railcar Acquisition Corporation, as Debtor, and Internationale Nederlanden (U.S.) Capital Corporation, as Secured Party, which was duly filed with the Commission on December 30, 1994, under Recordation Number 18631, and the secondary documents thereunder.

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

Bill of Sale

Seller : ACF Railcar Acquisition Corporation
3301 Rider Trail South
Earth City, Missouri 63045-1383

Buyer : ACF Industries, Incorporated
3301 Rider Trail South
Earth City, Missouri 63045-1383

Mr. Vernon A. Williams
September 30, 1994
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Assignment and Assumption Agreement

Assignor : ACF Railcar Acquisition Corporation
3301 Rider Trail South
Earth City, Missouri 63045-1383

Assignee : ACF Industries, Incorporated
3301 Rider Trail South
Earth City, Missouri 63045-1383

Seventh
~~Sixth~~ Amendment to Security Agreement-Trust Deed

Debtor : ACF Railcar Acquisition Corporation
3301 Rider Trail South
Earth City, Missouri 63045-1383

Secured Party: Internationale Nederlanden (U.S.) Capital
Corporation
135 East 57th Street
New York, New York 10022-2101

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

the 196 special purpose covered hopper and tank railcars bearing ACFX reporting marks and road numbers and the equipment leases related thereto that are being RELEASED from the Security Agreement and identified in Annex A and Annex B, respectively, attached to the Sixth Amendment to Security Agreement-Trust Deed.

Also enclosed is a check in the amount of \$54.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

Interstate Commerce Commission

Washington, D.C. 20423

9/30/94

OFFICE OF THE SECRETARY

Alvord And Alvord
918 16th St.,NW., Ste. 200
Washington, DC., 20006-2973

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 9/30/94 at 3:50PM, and assigned recordation number(s). 18631-W, X and Y.

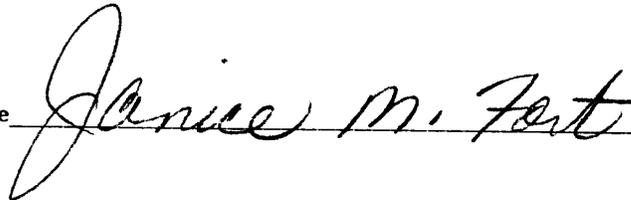
Sincerely yours,


Vernon A. Williams
Acting Secretary

Enclosure(s)

\$ 54.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



BILL OF SALE

18631-W
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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 30th day of September, 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 28th day of September, 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.



Notary Public

NANCY COLLINS
NOTARY PUBLIC - STATE OF MISSOURI
ST. CHARLES COUNTY
MY COMMISSION EXPIRES AUG. 2, 1996

ACFX	45050	ACFX	45057	ACFX	45058	ACFX	45063	ACFX	55646
ACFX	66472	ACFX	67592	ACFX	67700	ACFX	67701	ACFX	67732
ACFX	67763	ACFX	67784	ACFX	67765	ACFX	67786	ACFX	67787
ACFX	67788	ACFX	67739	ACFX	67790	ACFX	67791	ACFX	67792
ACFX	67793	ACFX	67794	ACFX	67795	ACFX	67796	ACFX	67797
ACFX	67796	ACFX	67799	ACFX	67800	ACFX	67801	ACFX	67802
ACFX	67803	ACFX	67804	ACFX	67805	ACFX	67806	ACFX	67807
ACFX	67808	ACFX	67809	ACFX	67810	ACFX	67811	ACFX	67812
ACFX	67813	ACFX	67814	ACFX	67815	ACFX	67816	ACFX	67817
ACFX	67818	ACFX	67819	ACFX	67820	ACFX	67821	ACFX	67822
ACFX	67823	ACFX	67824	ACFX	67825	ACFX	67826	ACFX	67827
ACFX	67828	ACFX	67829	ACFX	67830	ACFX	67831	ACFX	67832
ACFX	67833	ACFX	67834	ACFX	67835	ACFX	67836	ACFX	67837
ACFX	67838	ACFX	67839	ACFX	67840	ACFX	67841	ACFX	67842
ACFX	67843	ACFX	67844	ACFX	67845	ACFX	67846	ACFX	67847
ACFX	67848	ACFX	67849	ACFX	67850	ACFX	67851	ACFX	67852
ACFX	67853	ACFX	67854	ACFX	67855	ACFX	67856	ACFX	67857
ACFX	67858	ACFX	67859	ACFX	67860	ACFX	67861	ACFX	67862
ACFX	67863	ACFX	67864	ACFX	67865	ACFX	67866	ACFX	67867
ACFX	67868	ACFX	67869	ACFX	67870	ACFX	67871	ACFX	67872
ACFX	67873	ACFX	67874	ACFX	67875	ACFX	67876	ACFX	67877
ACFX	67878	ACFX	67879	ACFX	67880	ACFX	67881	ACFX	67882
ACFX	67883	ACFX	67884	ACFX	67885	ACFX	67886	ACFX	67887
ACFX	67888	ACFX	67889	ACFX	67890	ACFX	67891	ACFX	67892
ACFX	67893	ACFX	67894	ACFX	67895	ACFX	67896	ACFX	67897
ACFX	67898	ACFX	67899	ACFX	67900	ACFX	67901	ACFX	67902
ACFX	67903	ACFX	67904	ACFX	67905	ACFX	67906	ACFX	67908
ACFX	67909	ACFX	67910	ACFX	67911	ACFX	67912	ACFX	67913
ACFX	67914	ACFX	67917	ACFX	67918	ACFX	67919	ACFX	67950
ACFX	67921	ACFX	67952	ACFX	67953	ACFX	67954	ACFX	68439
ACFX	68440	ACFX	68522	ACFX	68523	ACFX	68524	ACFX	73401
ACFX	94372	ACFX	94373	ACFX	94374	ACFX	94375	ACFX	94376
ACFX	94377	ACFX	94378	ACFX	94379	ACFX	94380	ACFX	94381
ACFX	94382	ACFX	94383	ACFX	94384	ACFX	94385	ACFX	94386
ACFX	94387	ACFX	94388	ACFX	94389	ACFX	94390	ACFX	94940
ACFX	94941	ACFX	94942	ACFX	94943	ACFX	94944	ACFX	94945
ACFX	94946	ACFX	94947	ACFX	94948	ACFX	94949	ACFX	94950
ACFX	94951	ACFX	94961	ACFX	94962	ACFX	94963	ACFX	94964
ACFX	94965	ACFX	94966	ACFX	94967	ACFX	94968	ACFX	94969
ACFX	94970								

TOTAL CARS 196