

RECORDATION NO. 19111-H FILED 1995  
MAR 7 - 1995 - 3 50 PM

BILL OF SALE

KNOW ALL PERSONS BY THESE PRESENTS:

That AKF CORP., 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 TRANSFEREE IN EARTH CITY, MISSOURI, AND IS GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

**IN WITNESS WHEREOF**, AKF CORP. has caused this instrument to be executed by its duly authorized representative as of the 7<sup>th</sup> day of March, 1995.

AKF CORP.

By: *Umesh Choksi*  
Name: Umesh Choksi  
Title: Senior Vice 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 24<sup>th</sup> day of February, 1995, 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 Senior Vice President of AKF Corp, 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.

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

Nancy Collins  
Notary Public

ACFX	38334	ACFX	38338	ACFX	38339	ACFX	38340	ACFX	38341
ACFX	38342	ACFX	38343	ACFX	38344	ACFX	38345	ACFX	38346
ACFX	38347	ACFX	38370	ACFX	38371	ACFX	38372	ACFX	38373
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ACFX	76984	ACFX	76985	ACFX	76988	ACFX	76990	ACFX	76992
ACFX	76995								

TOTAL CARS      326