

BILL OF SALE

RECORDATION NO. 19111-N  
FILED 1407  
MAR 21 1995 1:00 PM  
MISSOURI STATE LAWRENCE COMMISSION

KNOW ALL PERSONS BY THESE PRESENTS:

That ACF INDUSTRIES, INCORPORATED, a New Jersey 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 AKF CORP., a Delaware 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 21 day of March, 1995.

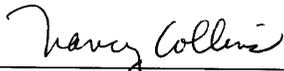
ACF INDUSTRIES, INCORPORATED

By: *J. Bates*  
Name: James C. Bates  
Title: Vice President and  
Chief Financial Officer

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

On this 17<sup>th</sup> day of March, 1995, before me, personally appeared James C. Bates to me personally known, who being by me duly sworn, says that he resides at St. Louis, Missouri, and is Vice President and Chief Financial Officer of ACF Industries, Incorporated, 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

  
\_\_\_\_\_  
Notary Public

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.

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ANNEX A

ACFX	366	ACFX	17681	ACFX	69605
ACFX	398	ACFX	17682	ACFX	69606
ACFX	577	ACFX	18980	ACFX	69607
ACFX	607	ACFX	19000	ACFX	69608
ACFX	753	ACFX	19003	ACFX	69609
ACFX	758	ACFX	19004	ACFX	69610
ACFX	759	ACFX	19005	ACFX	69611
ACFX	762	ACFX	19007	ACFX	69612
ACFX	1102	ACFX	19008	ACFX	69613
ACFX	1104	ACFX	19009	ACFX	69614
ACFX	1111	ACFX	19012	ACFX	69615
ACFX	2088	ACFX	19016	ACFX	69616
ACFX	2222	ACFX	19017	ACFX	69617
ACFX	2223	ACFX	19024	ACFX	69618
ACFX	2224	ACFX	19027	ACFX	69619
ACFX	2260	ACFX	19036	ACFX	69620
ACFX	2369	ACFX	19047	ACFX	69621
ACFX	6417	ACFX	19048	ACFX	69622
ACFX	6418	ACFX	19049	ACFX	69623
ACFX	6663	ACFX	19050	ACFX	69624
ACFX	6664	ACFX	19054	ACFX	69625
ACFX	6673	ACFX	19202	ACFX	69626
ACFX	6675	ACFX	19251	ACFX	69627
ACFX	6680	ACFX	19389	ACFX	69628
ACFX	6682	ACFX	47066	ACFX	69629
ACFX	6683	ACFX	47070	ACFX	69630
ACFX	6690	ACFX	68078	ACFX	69631
ACFX	6695	ACFX	69582	ACFX	69632
ACFX	6696	ACFX	69583	ACFX	69633
ACFX	6700	ACFX	69584	ACFX	69634
ACFX	6709	ACFX	69585	ACFX	69635
ACFX	6716	ACFX	69586	ACFX	69636
ACFX	6794	ACFX	69587	ACFX	69637
ACFX	12198	ACFX	69588	ACFX	69638
ACFX	12412	ACFX	69589	ACFX	69640
ACFX	13512	ACFX	69590	ACFX	69641
ACFX	13514	ACFX	69591	ACFX	69642
ACFX	13946	ACFX	69592	ACFX	69643
ACFX	17007	ACFX	69593	ACFX	69644
ACFX	17101	ACFX	69594	ACFX	69645
ACFX	17102	ACFX	69595	ACFX	69646
ACFX	17103	ACFX	69596	ACFX	69647
ACFX	17124	ACFX	69597	ACFX	69648
ACFX	17182	ACFX	69598	ACFX	69649
ACFX	17526	ACFX	69599	ACFX	69650
ACFX	17615	ACFX	69600	ACFX	69651
ACFX	17635	ACFX	69601	ACFX	69652
ACFX	17655	ACFX	69602	ACFX	69653
ACFX	17658	ACFX	69603	ACFX	69654
ACFX	17661	ACFX	69604	ACFX	69655

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ACFX	69656	ACFX	71223	ACFX	82722
ACFX	69657	ACFX	71225	ACFX	82792
ACFX	69658	ACFX	71226	ACFX	82817
ACFX	69659	ACFX	71227	ACFX	82885
ACFX	69660	ACFX	71229	ACFX	83031
ACFX	69661	ACFX	71233	ACFX	83278
ACFX	69662	ACFX	77854	ACFX	83339
ACFX	69663	ACFX	77856	ACFX	83340
ACFX	69664	ACFX	78182	ACFX	83364
ACFX	69665	ACFX	78214	ACFX	83492
ACFX	69666	ACFX	78321	ACFX	83528
ACFX	69667	ACFX	78328	ACFX	83533
ACFX	69668	ACFX	78519	ACFX	83767
ACFX	69669	ACFX	80163	ACFX	83853
ACFX	69670	ACFX	80228	ACFX	83935
ACFX	69671	ACFX	81603	ACFX	84078
ACFX	69672	ACFX	81653	ACFX	84149
ACFX	69673	ACFX	81665	ACFX	84151
ACFX	69674	ACFX	81696	ACFX	84191
ACFX	69675	ACFX	81697	ACFX	84245
ACFX	69676	ACFX	81722	ACFX	84246
ACFX	69677	ACFX	81792	ACFX	84247
ACFX	69678	ACFX	81811	ACFX	84254
ACFX	69679	ACFX	81934	ACFX	84260
ACFX	69680	ACFX	81943	ACFX	84262
ACFX	69681	ACFX	81950	ACFX	84574
ACFX	69682	ACFX	81955	ACFX	84872
ACFX	71131	ACFX	81960	ACFX	84883
ACFX	71132	ACFX	82002	ACFX	84887
ACFX	71133	ACFX	82004	ACFX	85237
ACFX	71134	ACFX	82011	ACFX	85267
ACFX	71187	ACFX	82022	ACFX	85269
ACFX	71188	ACFX	82064	ACFX	85270
ACFX	71189	ACFX	82247	ACFX	85271
ACFX	71190	ACFX	82259	ACFX	85272
ACFX	71191	ACFX	82273	ACFX	85476
ACFX	71192	ACFX	82303	ACFX	86031
ACFX	71193	ACFX	82307	ACFX	86032
ACFX	71194	ACFX	82322	ACFX	86688
ACFX	71200	ACFX	82327	ACFX	86789
ACFX	71205	ACFX	82331	ACFX	86845
ACFX	71207	ACFX	82332	ACFX	86955
ACFX	71209	ACFX	82341	ACFX	86969
ACFX	71210	ACFX	82351	ACFX	86970
ACFX	71211	ACFX	82359	ACFX	86974
ACFX	71214	ACFX	82429	ACFX	86976
ACFX	71216	ACFX	82554	ACFX	86988
ACFX	71217	ACFX	82580	ACFX	86991
ACFX	71220	ACFX	82606	ACFX	86994
ACFX	71221	ACFX	82628	ACFX	87125

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ACFX	87163
ACFX	87165
ACFX	87399
ACFX	87416
ACFX	87420
ACFX	87421
ACFX	87474
ACFX	87491
ACFX	87498
ACFX	87528
ACFX	87545
ACFX	87736
ACFX	87739
ACFX	87862
ACFX	87863
ACFX	87927
ACFX	88032
ACFX	88192
ACFX	88193
ACFX	88294
ACFX	88480
ACFX	88485
ACFX	88508
ACFX	88561
ACFX	88709
ACFX	88913
ACFX	88959
ACFX	88965
ACFX	88985
ACFX	89077
ACFX	89095
ACFX	89110
ACFX	89388
ACFX	89426
ACFX	89431
ACFX	89432
ACFX	89632
ACFX	89740
ACFX	89779
ACFX	89955
ACFX	89977
ACFX	89981

342 Cars