

1911-YY #22

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

July 12, 1995

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

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: Fourteenth Amendment to Security Agreement-Trust Deed, dated as of July 7, 1995, and a Bill of Sale and Assignment and Assumption Agreement, dated as of July 12, 1995, all being secondary documents as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed documents relate to the Security Agreement-Trust Deed duly filed with the Commission under Recordation Number 19111.

The names and addresses of the parties to the enclosed documents are:

Fourteenth Amendment

Debtor: AKF Corp.
Bank of America Plaza
300 South 4th Street, Suite 1100
Las Vegas, Nevada 89101

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

The 245 railcars being ADDED to the Security Agreement are set forth in Annex A attached to the Fourteenth Amendment, and the Leases related thereto are set forth in Annex B attached to the Fourteenth Amendment.

Country parts - [Signature]

Mr. Vernon A. Williams
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With respect to the 245 railcars being added to the Security Agreement, the parties are as follows:

Bill of Sale

Transferor: ACF Industries, Incorporated
2201 Rider Trail South
Earth City, Missouri 63045-1383

Transferee: AKF Corp.
Bank of America Plaza
300 South 4th Street, Suite 1100
Las Vegas, Nevada 89101

Assignment and Assumption Agreement

Assignor: ACF Industries, Incorporated
2201 Rider Trail South
Earth City, Missouri 63045-1383

Assignee: AKF Corp.
Bank of America Plaza
300 South 4th Street, Suite 1100
Las Vegas, Nevada 89101

Also enclosed is a check in the amount of \$63.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return two stamped copies of each of the enclosed documents to the undersigned.

Very truly yours,

Robert W. Alvord

RWA/bg
Enclosures

1911-44

BILL OF SALE

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 TRANSFEREE 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 12 day of July, 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 20th day of June, 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
NANCY COLLINS
NOTARY PUBLIC - STATE OF MISSOURI
ST. CHARLES COUNTY
MY COMMISSION EXPIRES AUG. 2, 1996

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.

ANNEX A

RPTG MARK	CAR NUMBER	RPTG MARK	CAR NUMBER	RPTG MARK	CAR NUMBER
ACFX	41128	ACFX	64856	ACFX	65240
ACFX	41129	ACFX	64857	ACFX	65241
ACFX	41130	ACFX	64858	ACFX	65242
ACFX	41131	ACFX	64859	ACFX	65243
ACFX	41132	ACFX	64860	ACFX	65244
ACFX	64811	ACFX	64861	ACFX	65245
ACFX	64812	ACFX	64862	ACFX	65246
ACFX	64813	ACFX	64863	ACFX	65247
ACFX	64814	ACFX	64864	ACFX	65250
ACFX	64815	ACFX	64865	ACFX	65251
ACFX	64816	ACFX	64866	ACFX	65252
ACFX	64817	ACFX	64867	ACFX	65253
ACFX	64818	ACFX	64868	ACFX	65254
ACFX	64819	ACFX	64869	ACFX	65255
ACFX	64820	ACFX	64870	ACFX	65258
ACFX	64821	ACFX	64871	ACFX	65259
ACFX	64822	ACFX	64872	ACFX	65261
ACFX	64823	ACFX	64873	ACFX	65262
ACFX	64824	ACFX	64874	ACFX	65263
ACFX	64825	ACFX	64875	ACFX	65264
ACFX	64826	ACFX	64876	ACFX	65265
ACFX	64827	ACFX	64877	ACFX	65267
ACFX	64828	ACFX	64878	ACFX	65268
ACFX	64829	ACFX	64879	ACFX	65269
ACFX	64830	ACFX	64880	ACFX	65270
ACFX	64831	ACFX	64881	ACFX	65271
ACFX	64832	ACFX	64883	ACFX	65272
ACFX	64833	ACFX	64884	ACFX	65274
ACFX	64834	ACFX	64887	ACFX	65275
ACFX	64835	ACFX	64888	ACFX	65276
ACFX	64836	ACFX	64889	ACFX	65277
ACFX	64837	ACFX	64890	ACFX	65281
ACFX	64838	ACFX	64891	ACFX	65284
ACFX	64839	ACFX	64892	ACFX	65285
ACFX	64840	ACFX	64893	ACFX	65286
ACFX	64841	ACFX	64894	ACFX	65287
ACFX	64842	ACFX	64895	ACFX	65290
ACFX	64843	ACFX	64896	ACFX	65293
ACFX	64844	ACFX	64897	ACFX	65295
ACFX	64845	ACFX	64898	ACFX	65296
ACFX	64846	ACFX	65229	ACFX	65339
ACFX	64847	ACFX	65230	ACFX	65340
ACFX	64848	ACFX	65231	ACFX	65341
ACFX	64849	ACFX	65232	ACFX	65342
ACFX	64850	ACFX	65233	ACFX	65343
ACFX	64851	ACFX	65234	ACFX	65344
ACFX	64852	ACFX	65235	ACFX	65345
ACFX	64853	ACFX	65236	ACFX	65346
ACFX	64854	ACFX	65237	ACFX	65347
ACFX	64855	ACFX	65238	ACFX	65348

ANNEX A

RPTG MARK	CAR NUMBER	RPTG MARK	CAR NUMBER	RPTG MARK	CAR NUMBER
ACFX	65349	ACFX	72453		
ACFX	65350	ACFX	72454		
ACFX	72147	ACFX	72455		
ACFX	72148	ACFX	72456		
ACFX	72149	ACFX	72457		
ACFX	72150	ACFX	72458		
ACFX	72151	ACFX	72494		
ACFX	72152	ACFX	72498		
ACFX	72153	ACFX	72499		
ACFX	72154	ACFX	72500		
ACFX	72155	ACFX	72501		
ACFX	72156	ACFX	72502		
ACFX	72157	ACFX	72503		
ACFX	72158	ACFX	72504		
ACFX	72159	ACFX	72505		
ACFX	72161	ACFX	72512		
ACFX	72162	ACFX	72513		
ACFX	72257	ACFX	72562		
ACFX	72260	ACFX	72563		
ACFX	72261	ACFX	72564		
ACFX	72262	ACFX	72565		
ACFX	72264	ACFX	72566		
ACFX	72265	ACFX	72567		
ACFX	72266	ACFX	72568		
ACFX	72267	ACFX	72569		
ACFX	72268	ACFX	72570		
ACFX	72281	ACFX	72571		
ACFX	72331	ACFX	72572		
ACFX	72334	ACFX	72573		
ACFX	72335	ACFX	72574		
ACFX	72336	ACFX	72575		
ACFX	72337	ACFX	72577		
ACFX	72338	ACFX	77347		
ACFX	72339	ACFX	77348		
ACFX	72340	ACFX	77349		
ACFX	72341	ACFX	77350		
ACFX	72342	ACFX	77351		
ACFX	72343	ACFX	77352		
ACFX	72344	ACFX	77357		
ACFX	72345	ACFX	95933		
ACFX	72346	ACFX	95946		
ACFX	72347	ACFX	95948		
ACFX	72348	ACFX	95949		
ACFX	72349	ACFX	95953		
ACFX	72350	ACFX	95955		
ACFX	72351				
ACFX	72352				
ACFX	72353				
ACFX	72451				
ACFX	72452				

245 CARS