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

OF COUNSEL
URBAN A. LESTER

February 5, 1996

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) executed copies of each of the following documents: Twenty-Sixth Amendment to Security Agreement-Trust Deed, dated as of February 5, 1996, and a separate Bill of Sale and Assignment and Assumption Agreement, dated as of February 5, 1996, 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:

Twenty-Sixth 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

A description of the railroad equipment being ADDED to the Security Agreement is: 252 railcars set forth in Annex A attached to the Twenty-Sixth Amendment, with the Leases related thereto set forth in Annex B attached to the Twenty-Sixth Amendment.

Counterparts - K. Bartman

19111-3333
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FEB 5 1996 11:11 AM
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COMMERCIAL COMMISSION

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Mr. Vernon A. Williams
February 5, 1996
Page 2

With respect to the 252 railcars being ADDED to the Security Agreement, the parties are as follows:

Bill of Sale

Transferor: ACF Industries, Incorporated
620 North Second Street
St. Louis, Missouri 63301

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
620 North Second Street
St. Charles, Missouri 63301

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 Surface Transportation Board 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



Interstate Commerce Commission
Washington, D.C. 20423-0001

2/5/96

Office Of The Secretary

Robert W. Alvord
Alvord And Alvord
918 Sixteenth Street, 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 2/5/96 at 11:45AM , and
assigned recordation number(s). 19111-JJJJ,KKKK and LLLL.

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

\$ 63.00 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

1911-3333

FEB 1996 11 AM

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 5 day of ~~January~~, 1996
February,

ACF INDUSTRIES, INCORPORATED

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

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 30th day of January, 1996 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.



Notary Public

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

ANNEX A

Rptg Mark	Car Number	Rptg Mark	Car Number	Rptg Mark	Car Number
ACFX	39572	ACFX	39678	ACFX	40444
ACFX	39573	ACFX	39679	ACFX	40445
ACFX	39574	ACFX	39693	ACFX	40446
ACFX	39575	ACFX	39694	ACFX	40447
ACFX	39576	ACFX	39695	ACFX	40448
ACFX	39577	ACFX	39696	ACFX	40449
ACFX	39578	ACFX	39697	ACFX	40450
ACFX	39579	ACFX	39698	ACFX	40451
ACFX	39580	ACFX	40401	ACFX	40452
ACFX	39581	ACFX	40402	ACFX	40453
ACFX	39582	ACFX	40403	ACFX	40454
ACFX	39583	ACFX	40404	ACFX	40455
ACFX	39584	ACFX	40405	ACFX	40456
ACFX	39608	ACFX	40406	ACFX	40457
ACFX	39610	ACFX	40407	ACFX	40458
ACFX	39613	ACFX	40408	ACFX	40459
ACFX	39619	ACFX	40409	ACFX	40460
ACFX	39620	ACFX	40410	ACFX	40461
ACFX	39621	ACFX	40411	ACFX	40462
ACFX	39622	ACFX	40412	ACFX	40463
ACFX	39623	ACFX	40414	ACFX	40464
ACFX	39624	ACFX	40415	ACFX	40465
ACFX	39625	ACFX	40416	ACFX	40466
ACFX	39626	ACFX	40417	ACFX	40467
ACFX	39634	ACFX	40118	ACFX	40469
ACFX	39636	ACFX	40419	ACFX	40470
ACFX	39637	ACFX	40420	ACFX	40471
ACFX	39638	ACFX	40421	ACFX	40472
ACFX	39639	ACFX	40422	ACFX	40473
ACFX	39640	ACFX	40423	ACFX	40474
ACFX	39641	ACFX	40424	ACFX	40475
ACFX	39642	ACFX	40425	ACFX	40476
ACFX	39650	ACFX	40426	ACFX	40477
ACFX	39651	ACFX	40427	ACFX	40478
ACFX	39655	ACFX	40428	ACFX	40479
ACFX	39656	ACFX	40429	ACFX	40480
ACFX	39657	ACFX	40430	ACFX	40601
ACFX	39658	ACFX	40431	ACFX	40602
ACFX	39659	ACFX	40432	ACFX	40603
ACFX	39661	ACFX	40433	ACFX	40604
ACFX	39662	ACFX	40434	ACFX	51238
ACFX	39664	ACFX	40435	ACFX	51239
ACFX	39665	ACFX	40436	ACFX	51240
ACFX	39666	ACFX	40437	ACFX	51241
ACFX	39667	ACFX	40438	ACFX	51243
ACFX	39668	ACFX	40439	ACFX	51244
ACFX	39670	ACFX	40440	ACFX	51245
ACFX	39671	ACFX	40441	ACFX	51246
ACFX	39675	ACFX	40442	ACFX	51247
ACFX	39677	ACFX	40443	ACFX	51248

ANNEX A

Rptg Mark	Car Number	Rptg Mark	Car Number	Rptg Mark	Car Number
ACFX	51249	ACFX	95588	ACFX	462027
ACFX	51250	ACFX	200232	ACFX	462028
ACFX	51251	ACFX	200234		
ACFX	51252	ACFX	200238		
ACFX	51253	ACFX	200239		
ACFX	51254	ACFX	200240		
ACFX	51255	ACFX	200244		
ACFX	69916	ACFX	200253		
ACFX	69925	ACFX	200254		
ACFX	69932	ACFX	200255		
ACFX	69936	ACFX	200256		
ACFX	69937	ACFX	200257		
ACFX	69938	ACFX	200258		
ACFX	71245	ACFX	200259		
ACFX	71246	ACFX	200268		
ACFX	71247	ACFX	200269		
ACFX	71248	ACFX	200270		
ACFX	71249	ACFX	200272		
ACFX	71250	ACFX	200273		
ACFX	71251	ACFX	200274		
ACFX	71252	ACFX	200275		
ACFX	71253	ACFX	200276		
ACFX	71254	ACFX	200277		
ACFX	71255	ACFX	200278		
ACFX	71256	ACFX	462001		
ACFX	71257	ACFX	462002		
ACFX	71258	ACFX	462003		
ACFX	71259	ACFX	462004		
ACFX	71260	ACFX	462005		
ACFX	71261	ACFX	462006		
ACFX	71263	ACFX	462007		
ACFX	95569	ACFX	462008		
ACFX	95570	ACFX	462009		
ACFX	95571	ACFX	462010		
ACFX	95572	ACFX	462011		
ACFX	95573	ACFX	462012		
ACFX	95574	ACFX	462013		
ACFX	95575	ACFX	462014		
ACFX	95576	ACFX	462015		
ACFX	95577	ACFX	462016		
ACFX	95578	ACFX	462017		
ACFX	95579	ACFX	462018		
ACFX	95580	ACFX	462019		
ACFX	95581	ACFX	462020		
ACFX	95582	ACFX	462021		
ACFX	95583	ACFX	462022		
ACFX	95584	ACFX	462023		
ACFX	95585	ACFX	462024		
ACFX	95586	ACFX	462025		
ACFX	95587	ACFX	462026		

252 Cars