

RECORDATION NO. 1911-11111 FILED 1425

BILL OF SALE

OCT 24 1995 3 32 PM

MISSOURI COMMERCE COMMISSION

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 TRANSFEEE 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 24 day of October, 1995.

AKF CORP.

By: Umesh Choksi
Name: Umesh Choksi
Title: Senior Vice President

SCHEDULE 1

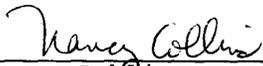
DESCRIPTION OF EQUIPMENT

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 X hereto.

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

On this 16th day of October, 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



Notary Public

ANNEX X

RPTG MARK	CAR NUMBER	RPTG MARK	CAR NUMBER	RPTG MARK	CAR NUMBER
ACFX	12198	ACFX	69617	ACFX	69667
ACFX	13946	ACFX	69618	ACFX	69668
ACFX	17658	ACFX	69619	ACFX	69669
ACFX	19012	ACFX	69620	ACFX	69670
ACFX	38770	ACFX	69621	ACFX	69671
ACFX	42540	ACFX	69622	ACFX	69672
ACFX	42541	ACFX	69623	ACFX	69673
ACFX	42544	ACFX	69624	ACFX	69674
ACFX	45893	ACFX	69625	ACFX	69675
ACFX	45894	ACFX	69626	ACFX	69676
ACFX	45895	ACFX	69627	ACFX	69677
ACFX	45896	ACFX	69628	ACFX	69678
ACFX	45897	ACFX	69629	ACFX	69679
ACFX	45898	ACFX	69630	ACFX	69680
ACFX	69568	ACFX	69631	ACFX	69681
ACFX	69582	ACFX	69632	ACFX	69682
ACFX	69583	ACFX	69633	ACFX	69683
ACFX	69584	ACFX	69634	ACFX	69684
ACFX	69585	ACFX	69635	ACFX	69685
ACFX	69586	ACFX	69636	ACFX	69686
ACFX	69587	ACFX	69637	ACFX	69687
ACFX	69588	ACFX	69638	ACFX	69688
ACFX	69589	ACFX	69639	ACFX	69689
ACFX	69590	ACFX	69640	ACFX	69690
ACFX	69591	ACFX	69641	ACFX	69691
ACFX	69592	ACFX	69642	ACFX	69692
ACFX	69593	ACFX	69643	ACFX	69693
ACFX	69594	ACFX	69644	ACFX	69694
ACFX	69595	ACFX	69645	ACFX	69695
ACFX	69596	ACFX	69646	ACFX	69696
ACFX	69597	ACFX	69647	ACFX	69697
ACFX	69598	ACFX	69648	ACFX	69698
ACFX	69599	ACFX	69649	ACFX	69699
ACFX	69600	ACFX	69650	ACFX	69700
ACFX	69601	ACFX	69651	ACFX	69701
ACFX	69602	ACFX	69652	ACFX	69702
ACFX	69603	ACFX	69653	ACFX	69703
ACFX	69604	ACFX	69654	ACFX	69704
ACFX	69605	ACFX	69655	ACFX	69705
ACFX	69606	ACFX	69656	ACFX	69706
ACFX	69607	ACFX	69657	ACFX	69707
ACFX	69608	ACFX	69658	ACFX	69708
ACFX	69609	ACFX	69659	ACFX	69709
ACFX	69610	ACFX	69660	ACFX	69710
ACFX	69611	ACFX	69661	ACFX	69711
ACFX	69612	ACFX	69662	ACFX	69712
ACFX	69613	ACFX	69663	ACFX	69713
ACFX	69614	ACFX	69664	ACFX	69714
ACFX	69615	ACFX	69665	ACFX	69715
ACFX	69616	ACFX	69666	ACFX	69716

ANNEX X

RPTG MARK	CAR NUMBER	RPTG MARK	CAR NUMBER	RPTG MARK	CAR NUMBER
ACFX	69718	ACFX	69793	ACFX	79954
ACFX	69719	ACFX	69795	ACFX	79955
ACFX	69720	ACFX	69796	ACFX	79957
ACFX	69721	ACFX	69798	ACFX	79962
ACFX	69722	ACFX	69800	ACFX	79963
ACFX	69723	ACFX	69801	ACFX	79964
ACFX	69724	ACFX	69803	ACFX	81696
ACFX	69725	ACFX	69804	ACFX	81950
ACFX	69726	ACFX	69807	ACFX	81955
ACFX	69727	ACFX	69808	ACFX	82259
ACFX	69728	ACFX	69810	ACFX	86032
ACFX	69729	ACFX	69812	ACFX	86845
ACFX	69730	ACFX	69813	ACFX	89426
ACFX	69731	ACFX	69814	ACFX	95303
ACFX	69732	ACFX	69815	ACFX	95304
ACFX	69733	ACFX	69818	ACFX	95561
ACFX	69734	ACFX	69819	ACFX	95562
ACFX	69735	ACFX	69822	ACFX	95563
ACFX	69736	ACFX	69824	ACFX	95564
ACFX	69737	ACFX	69825	ACFX	95565
ACFX	69738	ACFX	69828	ACFX	95566
ACFX	69739	ACFX	69829	ACFX	95567
ACFX	69740	ACFX	69830	ACFX	95568
ACFX	69741	ACFX	69832	ACFX	95643
ACFX	69742	ACFX	69833	ACFX	95644
ACFX	69743	ACFX	69834	ACFX	95645
ACFX	69744	ACFX	69835	ACFX	95646
ACFX	69745	ACFX	69836	ACFX	95647
ACFX	69747	ACFX	69837	ACFX	95648
ACFX	69748	ACFX	69848	ACFX	95649
ACFX	69750	ACFX	69849	ACFX	95650
ACFX	69751	ACFX	69850	ACFX	95651
ACFX	69752	ACFX	69851	ACFX	95652
ACFX	69753	ACFX	69852	ACFX	95653
ACFX	69754	ACFX	69853	ACFX	95654
ACFX	69755	ACFX	69854	ACFX	95655
ACFX	69756	ACFX	69855	ACFX	95656
ACFX	69757	ACFX	69856	ACFX	95657
ACFX	69760	ACFX	69857	ACFX	95658
ACFX	69761	ACFX	69859	ACFX	95659
ACFX	69766	ACFX	69954	ACFX	95660
ACFX	69779	ACFX	69955	ACFX	95661
ACFX	69780	ACFX	69956	ACFX	95662
ACFX	69781	ACFX	69957	ACFX	95701
ACFX	69783	ACFX	69972	ACFX	95702
ACFX	69785	ACFX	69973	ACFX	95717
ACFX	69787	ACFX	79359	ACFX	95718
ACFX	69788	ACFX	79950	ACFX	95719
ACFX	69790	ACFX	79951	ACFX	95720
ACFX	69792	ACFX	79953	ACFX	95721

ANNEX X

RPTG MARK	CAR NUMBER	RPTG MARK	CAR NUMBER	RPTG MARK	CAR NUMBER
ACFX	95722	ACFX	95823	ACFX	95893
ACFX	95723	ACFX	95824	ACFX	95894
ACFX	95724	ACFX	95825	ACFX	95895
ACFX	95725	ACFX	95826	ACFX	95896
ACFX	95726	ACFX	95827	ACFX	95897
ACFX	95727	ACFX	95828	ACFX	95898
ACFX	95728	ACFX	95829	ACFX	95899
ACFX	95729	ACFX	95830	ACFX	95900
ACFX	95730	ACFX	95831	ACFX	95901
ACFX	95731	ACFX	95832	ACFX	95902
ACFX	95732	ACFX	95833	ACFX	95903
ACFX	95733	ACFX	95835	ACFX	95904
ACFX	95784	ACFX	95837	ACFX	95905
ACFX	95785	ACFX	95838	ACFX	95933
ACFX	95786	ACFX	95840	ACFX	95934
ACFX	95787	ACFX	95841	ACFX	95946
ACFX	95788	ACFX	95843	ACFX	95947
ACFX	95789	ACFX	95844	ACFX	95948
ACFX	95790	ACFX	95861	ACFX	95949
ACFX	95791	ACFX	95862	ACFX	95951
ACFX	95792	ACFX	95863	ACFX	95952
ACFX	95793	ACFX	95864	ACFX	95953
ACFX	95794	ACFX	95865	ACFX	95954
ACFX	95795	ACFX	95866	ACFX	95955
ACFX	95796	ACFX	95867	ACFX	200138
ACFX	95797	ACFX	95868	ACFX	200139
ACFX	95798	ACFX	95869	ACFX	200140
ACFX	95799	ACFX	95870	ACFX	200141
ACFX	95800	ACFX	95871	ACFX	200142
ACFX	95801	ACFX	95872	ACFX	200143
ACFX	95802	ACFX	95873	ACFX	200144
ACFX	95803	ACFX	95874	ACFX	200145
ACFX	95804	ACFX	95875	ACFX	200146
ACFX	95805	ACFX	95876	ACFX	200147
ACFX	95806	ACFX	95877	ACFX	200148
ACFX	95807	ACFX	95878	ACFX	200149
ACFX	95808	ACFX	95879	ACFX	200150
ACFX	95809	ACFX	95880	ACFX	200151
ACFX	95810	ACFX	95881	ACFX	200152
ACFX	95811	ACFX	95882		
ACFX	95812	ACFX	95883		
ACFX	95813	ACFX	95884		
ACFX	95814	ACFX	95885		
ACFX	95815	ACFX	95886		
ACFX	95816	ACFX	95887		
ACFX	95817	ACFX	95888		
ACFX	95818	ACFX	95889		
ACFX	95819	ACFX	95890		
ACFX	95821	ACFX	95891		
ACFX	95822	ACFX	95892		

439 CARS