19111-EEE

AUG 2

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 29th day of August, 1995.

ACF INDUSTRIES, INCORPORATED

By: _____
Name: Roger D. Wynkoop
Title: President

8/21/95; 3:42pm
24950/1970/SS/76911.3

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 22nd day of August, 1995, before me, personally appeared Roger D. Wynkoop, to me personally known, who being by me duly sworn, says that he resides at St. ~~Louis~~ Charles, Missouri, and is President 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

Nancy Collins
Notary Public

8/21/95; 3:42pm
24950/1970/SS/76911.3

ANNEX A

ACFX	39744	ACFX	40658	ACFX	40708
ACFX	39745	ACFX	40659	ACFX	40709
ACFX	39746	ACFX	40660	ACFX	40710
ACFX	39750	ACFX	40661	ACFX	40711
ACFX	39751	ACFX	40662	ACFX	40712
ACFX	39756	ACFX	40663	ACFX	40713
ACFX	39757	ACFX	40664	ACFX	40714
ACFX	39758	ACFX	40665	ACFX	40715
ACFX	39759	ACFX	40666	ACFX	40716
ACFX	39760	ACFX	40667	ACFX	40717
ACFX	39761	ACFX	40668	ACFX	40718
ACFX	39762	ACFX	40669	ACFX	40719
ACFX	39763	ACFX	40670	ACFX	40720
ACFX	39764	ACFX	40671	ACFX	40721
ACFX	39765	ACFX	40672	ACFX	40722
ACFX	39766	ACFX	40673	ACFX	40723
ACFX	39767	ACFX	40674	ACFX	40724
ACFX	39768	ACFX	40675	ACFX	40725
ACFX	39769	ACFX	40676	ACFX	40726
ACFX	39771	ACFX	40677	ACFX	40727
ACFX	39772	ACFX	40678	ACFX	40728
ACFX	39773	ACFX	40679	ACFX	40729
ACFX	39774	ACFX	40680	ACFX	40730
ACFX	39776	ACFX	40681	ACFX	40731
ACFX	39777	ACFX	40682	ACFX	40732
ACFX	40633	ACFX	40683	ACFX	40733
ACFX	40634	ACFX	40684	ACFX	40734
ACFX	40635	ACFX	40685	ACFX	40735
ACFX	40636	ACFX	40686	ACFX	40736
ACFX	40637	ACFX	40687	ACFX	40737
ACFX	40638	ACFX	40688	ACFX	40738
ACFX	40639	ACFX	40689	ACFX	40739
ACFX	40640	ACFX	40690	ACFX	40740
ACFX	40641	ACFX	40691	ACFX	40741
ACFX	40642	ACFX	40692	ACFX	40742
ACFX	40643	ACFX	40693	ACFX	40743
ACFX	40644	ACFX	40694	ACFX	40744
ACFX	40645	ACFX	40695	ACFX	40745
ACFX	40646	ACFX	40696	ACFX	40746
ACFX	40647	ACFX	40697	ACFX	40747
ACFX	40648	ACFX	40698	ACFX	40748
ACFX	40649	ACFX	40699	ACFX	40749
ACFX	40650	ACFX	40700	ACFX	40750
ACFX	40651	ACFX	40701	ACFX	40752
ACFX	40652	ACFX	40702	ACFX	40753
ACFX	40653	ACFX	40703	ACFX	40754
ACFX	40654	ACFX	40704	ACFX	40755
ACFX	40655	ACFX	40705	ACFX	40756
ACFX	40656	ACFX	40706	ACFX	40757
ACFX	40657	ACFX	40707	ACFX	40758

ANNEX A

ACFX	40759	ACFX	40812	ACFX	51327
ACFX	40760	ACFX	40813	ACFX	51328
ACFX	40761	ACFX	40814	ACFX	51329
ACFX	40762	ACFX	40815	ACFX	51330
ACFX	40763	ACFX	40816	ACFX	51331
ACFX	40764	ACFX	40817	ACFX	51332
ACFX	40765	ACFX	40818	ACFX	51333
ACFX	40766	ACFX	40819	ACFX	51334
ACFX	40767	ACFX	40820	ACFX	51335
ACFX	40768	ACFX	40821	ACFX	51336
ACFX	40769	ACFX	40822	ACFX	51337
ACFX	40770	ACFX	40823	ACFX	51338
ACFX	40771	ACFX	40824	ACFX	51339
ACFX	40772	ACFX	40825	ACFX	51340
ACFX	40773	ACFX	40826	ACFX	51341
ACFX	40775	ACFX	40827	ACFX	51343
ACFX	40776	ACFX	40828	ACFX	51344
ACFX	40778	ACFX	40829	ACFX	51345
ACFX	40779	ACFX	40830	ACFX	51346
ACFX	40781	ACFX	40831	ACFX	51347
ACFX	40782	ACFX	40832	ACFX	51348
ACFX	40783	ACFX	40833	ACFX	51349
ACFX	40784	ACFX	40834	ACFX	51350
ACFX	40785	ACFX	40835	ACFX	51351
ACFX	40786	ACFX	40836	ACFX	51352
ACFX	40787	ACFX	40837	ACFX	51353
ACFX	40788	ACFX	40838	ACFX	51354
ACFX	40789	ACFX	40839	ACFX	51355
ACFX	40790	ACFX	40840	ACFX	51356
ACFX	40791	ACFX	40841	ACFX	51357
ACFX	40792	ACFX	40842	ACFX	51358
ACFX	40793	ACFX	40843	ACFX	51359
ACFX	40794	ACFX	40844	ACFX	51360
ACFX	40795	ACFX	40845	ACFX	51361
ACFX	40796	ACFX	40846	ACFX	51362
ACFX	40797	ACFX	40847	ACFX	51363
ACFX	40798	ACFX	40848	ACFX	51364
ACFX	40799	ACFX	40849	ACFX	51365
ACFX	40800	ACFX	40850	ACFX	51366
ACFX	40801	ACFX	51302	ACFX	51367
ACFX	40802	ACFX	51303	ACFX	51368
ACFX	40803	ACFX	51304	ACFX	51369
ACFX	40804	ACFX	51305	ACFX	51370
ACFX	40805	ACFX	51306	ACFX	51372
ACFX	40806	ACFX	51321	ACFX	51374
ACFX	40807	ACFX	51322	ACFX	51375
ACFX	40808	ACFX	51323	ACFX	51376
ACFX	40809	ACFX	51324	ACFX	51377
ACFX	40810	ACFX	51325	ACFX	51378
ACFX	40811	ACFX	51326	ACFX	51379

ANNEX A

ACFX	51380	ACFX	64570	ACFX	71424
ACFX	51381	ACFX	64571	ACFX	71425
ACFX	51382	ACFX	64572	ACFX	71426
ACFX	51383	ACFX	64573	ACFX	71427
ACFX	51384	ACFX	64574	ACFX	71428
ACFX	51385	ACFX	64575	ACFX	71429
ACFX	51386	ACFX	64576	ACFX	71430
ACFX	51387	ACFX	64577	ACFX	71431
ACFX	51388	ACFX	64578	ACFX	71432
ACFX	51389	ACFX	64579	ACFX	71433
ACFX	51390	ACFX	64580	ACFX	71434
ACFX	51391	ACFX	64581	ACFX	71435
ACFX	51405	ACFX	64582	ACFX	71436
ACFX	51407	ACFX	64583	ACFX	71437
ACFX	51415	ACFX	64584	ACFX	71438
ACFX	51420	ACFX	64585	ACFX	71439
ACFX	64536	ACFX	64586	ACFX	71445
ACFX	64537	ACFX	64587	ACFX	71451
ACFX	64538	ACFX	64588	ACFX	71452
ACFX	64539	ACFX	64589	ACFX	71453
ACFX	64540	ACFX	64590	ACFX	71454
ACFX	64541	ACFX	64591	ACFX	71455
ACFX	64542	ACFX	64592	ACFX	71456
ACFX	64543	ACFX	64593	ACFX	71458
ACFX	64544	ACFX	71328	ACFX	71459
ACFX	64545	ACFX	71329	ACFX	71460
ACFX	64546	ACFX	71330	ACFX	71461
ACFX	64547	ACFX	71331	ACFX	71462
ACFX	64548	ACFX	71394	ACFX	71463
ACFX	64549	ACFX	71395	ACFX	71464
ACFX	64550	ACFX	71396	ACFX	71465
ACFX	64551	ACFX	71402	ACFX	71466
ACFX	64552	ACFX	71403	ACFX	71467
ACFX	64553	ACFX	71405	ACFX	71468
ACFX	64554	ACFX	71406	ACFX	71469
ACFX	64555	ACFX	71408	ACFX	71470
ACFX	64556	ACFX	71409	ACFX	71471
ACFX	64557	ACFX	71410	ACFX	71472
ACFX	64558	ACFX	71411	ACFX	71473
ACFX	64559	ACFX	71412	ACFX	71474
ACFX	64560	ACFX	71413	ACFX	71475
ACFX	64561	ACFX	71414	ACFX	71476
ACFX	64562	ACFX	71416	ACFX	71477
ACFX	64563	ACFX	71417	ACFX	71478
ACFX	64564	ACFX	71418	ACFX	71479
ACFX	64565	ACFX	71419	ACFX	71480
ACFX	64566	ACFX	71420	ACFX	71481
ACFX	64567	ACFX	71421	ACFX	71496
ACFX	64568	ACFX	71422	ACFX	71497
ACFX	64569	ACFX	71423	ACFX	71498

ANNEX A

ACFX	71499	ACFX	71658	SOO	101039
ACFX	71500	ACFX	71659	SOO	101040
ACFX	71501	ACFX	71660	SOO	101041
ACFX	71502	ACFX	71661	SOO	101042
ACFX	71503	ACFX	71662	SOO	101043
ACFX	71504	ACFX	71663	SOO	101044
ACFX	71505	ACFX	71664	SOO	101045
ACFX	71506	ACFX	71665	SOO	101046
ACFX	71507	ACFX	71666	SOO	101047
ACFX	71508	ACFX	71667	SOO	101048
ACFX	71509	ACFX	71668	SOO	101049
ACFX	71510	ACFX	71669		
ACFX	71511	SOO	101000	561 CARS	
ACFX	71512	SOO	101001		
ACFX	71513	SOO	101002		
ACFX	71514	SOO	101003		
ACFX	71515	SOO	101004		
ACFX	71516	SOO	101005		
ACFX	71517	SOO	101006		
ACFX	71518	SOO	101007		
ACFX	71519	SOO	101008		
ACFX	71520	SOO	101009		
ACFX	71521	SOO	101010		
ACFX	71522	SOO	101011		
ACFX	71523	SOO	101012		
ACFX	71524	SOO	101013		
ACFX	71525	SOO	101014		
ACFX	71526	SOO	101015		
ACFX	71527	SOO	101016		
ACFX	71528	SOO	101018		
ACFX	71529	SOO	101019		
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ACFX	71531	SOO	101021		
ACFX	71532	SOO	101022		
ACFX	71533	SOO	101023		
ACFX	71534	SOO	101024		
ACFX	71535	SOO	101025		
ACFX	71536	SOO	101026		
ACFX	71537	SOO	101027		
ACFX	71538	SOO	101028		
ACFX	71539	SOO	101029		
ACFX	71540	SOO	101030		
ACFX	71650	SOO	101031		
ACFX	71651	SOO	101032		
ACFX	71652	SOO	101033		
ACFX	71653	SOO	101034		
ACFX	71654	SOO	101035		
ACFX	71655	SOO	101036		
ACFX	71656	SOO	101037		
ACFX	71657	SOO	101038		