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MAY 20 1995 11:42 PM

ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of May 20, 1995, between ACF INDUSTRIES, INCORPORATED, a New Jersey corporation (the "Transferor"), and AKF CORP., a Delaware corporation (the "Transferee"). Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to them in the Asset Transfer Agreement (as defined below).

WHEREAS: the Transferee and the Transferor have entered into an Asset Transfer Agreement dated as of the date hereof (the "Asset Transfer Agreement"), in connection with the sale of, among other things, the special purpose covered hopper and tank railcars described on Schedule 1 (the "Equipment"), subject to the Leases (as defined below), from the Transferor to the Transferee for consideration in the amount and on the terms and conditions provided in the Asset Transfer Agreement; and

WHEREAS: the parties now desire to carry out the intent and purpose of the Asset Transfer Agreement by, among other things, the parties' execution and delivery of this instrument evidencing the assignment by the Transferor of all of its rights, title and interest in and to the Leases (as defined below) to the extent they relate to the Equipment to the Transferee and the assumption by the Transferee of all of the Transferor's obligations under the Leases to the same extent.

NOW, THEREFORE, in consideration of the premises and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. For purposes of this Agreement, "Leases" means all current leases of any one or more railcars included in the Equipment and all other contracts for use of any one or more railcars included in the Equipment more specifically described on Schedule 1, including, without limitation, all extensions, renewals, supplements and modifications of any of the foregoing. If any of the Leases (including, without limitation, any master lease) shall include both Equipment and railcars not part of the Equipment, then such Leases shall be subject to this Agreement only to the extent they cover Equipment; and for purposes of this Agreement, the term Lease shall mean a lease (including without limitation, the provisions of any master lease) only insofar as such lease applies to Equipment subject to this Agreement.

2. Effective as of the date hereof, the Transferor hereby sells, transfers, assigns, conveys, grants and sets over to the Transferee, its successors and assigns forever, all of the Transferor's rights, title and interest as of such date in and to the Leases, as fully and entirely as the same would have been held and enjoyed by the Transferor as if this assignment had not been made.

3. Effective as of the date hereof, the Transferee accepts, assumes, takes over and succeeds to all of the Transferor's rights, title and interest as of such date in and to the Leases, and the Transferee hereby covenants and agrees to discharge, perform and

comply with, and to be bound by, all the terms, conditions, provisions, obligations, covenants and duties of the Transferor under the Leases (but only to the extent it relates to the period from and after the date hereof), as if the Transferee were an original party thereto.

4. The Transferor hereby covenants and agrees that, at any time and from time to time after the date hereof, at the request and expense of the Transferee, the Transferor will promptly and duly execute and deliver, or cause to be executed and delivered, to the Transferee all such further instruments and take all such further action as may be reasonably requested by the Transferee to more effectively sell, transfer, assign, convey, grant and set over the Leases to the Transferee.

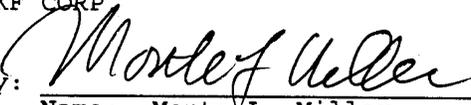
5. The Transferee hereby covenants and agrees that, at the request and expense of the Transferor, it will hereafter execute any further assumptions or instruments of transfer or conveyance as may be reasonably requested by the Transferor to assume the Leases or to release the Transferor and its affiliates from their obligations under or on account of the Leases so long as such release will not prejudice the Transferee's rights, title and interest in and to the Leases.

6. This instrument shall be binding upon the Transferee and the Transferor, their respective successors and assigns, for the use and purposes set forth and referred to herein, effective as of the date hereof.

7. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment and Assumption Agreement to be executed in one or more counterparts by their duly authorized officers as of the first date written above.

AKF CORP

By: 

Name: Monte L. Miller
Title: Vice President

ACF INDUSTRIES, INCORPORATED

By: _____

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

[Signature Page to Assignment and Assumption Agreement]

comply with, and to be bound by, all the terms, conditions, provisions, obligations, covenants and duties of the Transferor under the Leases (but only to the extent it relates to the period from and after the date hereof), as if the Transferee were an original party thereto.

4. The Transferor hereby covenants and agrees that, at any time and from time to time after the date hereof, at the request and expense of the Transferee, the Transferor will promptly and duly execute and deliver, or cause to be executed and delivered, to the Transferee all such further instruments and take all such further action as may be reasonably requested by the Transferee to more effectively sell, transfer, assign, convey, grant and set over the Leases to the Transferee.

5. The Transferee hereby covenants and agrees that, at the request and expense of the Transferor, it will hereafter execute any further assumptions or instruments of transfer or conveyance as may be reasonably requested by the Transferor to assume the Leases or to release the Transferor and its affiliates from their obligations under or on account of the Leases so long as such release will not prejudice the Transferee's rights, title and interest in and to the Leases.

6. This instrument shall be binding upon the Transferee and the Transferor, their respective successors and assigns, for the use and purposes set forth and referred to herein, effective as of the date hereof.

7. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment and Assumption Agreement to be executed in one or more counterparts by their duly authorized officers as of the first date written above.

AKF CORP.

By: _____
Name: Monte L. Miller
Title: Vice President

ACF INDUSTRIES, INCORPORATED

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

[Signature Page to Assignment and Assumption Agreement]

SCHEDULE 1

DESCRIPTION OF EQUIPMENT

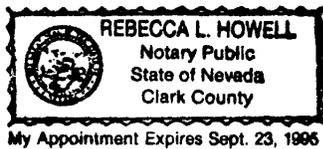
Each of the special purpose covered hopper and tank railcars with the reporting marks and road numbers and Association of American Railroads designation numbers set forth on Annex A hereto.

DESCRIPTION OF LEASES

Each of the user leases or lease schedules or riders with the contract rider number and the named lessee set forth in Annex B hereto insofar as it relates to the covered hopper and tank railcars with the car numbers set forth on Annex B hereto.

STATE OF NEVADA)
) ss.:
COUNTY OF CLARK)

On this 23 day of May, 1995, before me, personally appeared Monte L. Miller to me personally known, who being by me duly sworn, says that he resides at Henderson, Nevada and is 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.



Rebecca L. Howell

Notary Public

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

On this day of May, 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.

Notary Public

ANNEX A

ACFX	69639	ACFX	69844	ACFX	95812
ACFX	69779	ACFX	69845	ACFX	95813
ACFX	69780	ACFX	69846	ACFX	95814
ACFX	69781	ACFX	69847	ACFX	95815
ACFX	69783	ACFX	69848	ACFX	95816
ACFX	69785	ACFX	69849	ACFX	95817
ACFX	69787	ACFX	69850	ACFX	95818
ACFX	69788	ACFX	69851	ACFX	95819
ACFX	69790	ACFX	69852	ACFX	95821
ACFX	69792	ACFX	69853	ACFX	95822
ACFX	69793	ACFX	69854	ACFX	95823
ACFX	69795	ACFX	69855	ACFX	95824
ACFX	69796	ACFX	69856	ACFX	95825
ACFX	69798	ACFX	69857	ACFX	95826
ACFX	69800	ACFX	69858	ACFX	95827
ACFX	69801	ACFX	69859	ACFX	95828
ACFX	69803	ACFX	95702	ACFX	95829
ACFX	69804	ACFX	95784	ACFX	95830
ACFX	69807	ACFX	95785	ACFX	95831
ACFX	69808	ACFX	95786	ACFX	95832
ACFX	69810	ACFX	95787	ACFX	95833
ACFX	69812	ACFX	95788	ACFX	95835
ACFX	69813	ACFX	95789	ACFX	95837
ACFX	69814	ACFX	95790	ACFX	95838
ACFX	69815	ACFX	95791	ACFX	95840
ACFX	69818	ACFX	95792	ACFX	95841
ACFX	69819	ACFX	95793	ACFX	95843
ACFX	69822	ACFX	95794	ACFX	95844
ACFX	69824	ACFX	95795	ACFX	95891
ACFX	69825	ACFX	95796	ACFX	95892
ACFX	69828	ACFX	95797	ACFX	95893
ACFX	69829	ACFX	95798	ACFX	95894
ACFX	69830	ACFX	95799	ACFX	95895
ACFX	69832	ACFX	95800	ACFX	95896
ACFX	69833	ACFX	95801	ACFX	95897
ACFX	69834	ACFX	95802	ACFX	95898
ACFX	69835	ACFX	95803	ACFX	95899
ACFX	69836	ACFX	95804	ACFX	95900
ACFX	69837	ACFX	95805	ACFX	95901
ACFX	69838	ACFX	95806	ACFX	95902
ACFX	69839	ACFX	95807	ACFX	95903
ACFX	69840	ACFX	95808	ACFX	95904
ACFX	69841	ACFX	95809	ACFX	95905
ACFX	69842	ACFX	95810	ACFX	95934
ACFX	69843	ACFX	95811		

134 Cars

23-May-95

ANNEX B

LESSEE CODE	LESSEE	CONTRACT/ RIDER	CAR IDENT	TYPE OF CAR	YEAR BUILT	LEASE EFFECTIVE DATE	LEASE EXPIRATION DATE	TOTAL CARS
	5AG PROCESSING, INC	56650022	ACFX 95784	T	1995	04/01/95	03/31/2002	
		56650022	ACFX 95785	T	1995	04/01/95	03/31/2002	
		56650022	ACFX 95786	T	1995	04/01/95	03/31/2002	
		56650022	ACFX 95787	T	1995	04/01/95	03/31/2002	
		56650022	ACFX 95788	T	1995	04/01/95	03/31/2002	
		56650022	ACFX 95789	T	1995	04/01/95	03/31/2002	
		56650022	ACFX 95790	T	1995	04/01/95	03/31/2002	
		56650022	ACFX 95791	T	1995	04/01/95	03/31/2002	
		56650022	ACFX 95792	T	1995	04/01/95	03/31/2002	
		56650022	ACFX 95793	T	1995	04/01/95	03/31/2002	
		56650022	ACFX 95794	T	1995	04/01/95	03/31/2002	
		56650022	ACFX 95795	T	1995	04/01/95	03/31/2002	
		56650022	ACFX 95796	T	1995	04/01/95	03/31/2002	
		56650022	ACFX 95797	T	1995	04/01/95	03/31/2002	
		56650022	ACFX 95798	T	1995	04/01/95	03/31/2002	
		56650022	ACFX 95799	T	1995	04/01/95	03/31/2002	
		56650022	ACFX 95800	T	1995	04/01/95	03/31/2002	
		56650022	ACFX 95801	T	1995	04/01/95	03/31/2002	
		56650022	ACFX 95802	T	1995	04/01/95	03/31/2002	
	5AG PROCESSING, INC	6193	ACFX 95810	T	1995	00/00/00	00/00/00	19
		6193	ACFX 95811	T	1995	00/00/00	00/00/00	
		6193	ACFX 95812	T	1995	00/00/00	00/00/00	
		6193	ACFX 95813	T	1995	00/00/00	00/00/00	
		6193	ACFX 95814	T	1995	00/00/00	00/00/00	
		6193	ACFX 95815	T	1995	00/00/00	00/00/00	
		6193	ACFX 95816	T	1995	00/00/00	00/00/00	
		6193	ACFX 95817	T	1995	00/00/00	00/00/00	
		6193	ACFX 95818	T	1995	00/00/00	00/00/00	
		6193	ACFX 95819	T	1995	00/00/00	00/00/00	
		6193	ACFX 95821	T	1995	00/00/00	00/00/00	
		6193	ACFX 95822	T	1995	00/00/00	00/00/00	
		6193	ACFX 95823	T	1995	00/00/00	00/00/00	
		6193	ACFX 95824	T	1995	00/00/00	00/00/00	
		6193	ACFX 95825	T	1995	00/00/00	00/00/00	
		6193	ACFX 95826	T	1995	00/00/00	00/00/00	
		6193	ACFX 95827	T	1995	00/00/00	00/00/00	
		6193	ACFX 95828	T	1995	00/00/00	00/00/00	
		6193	ACFX 95829	T	1995	00/00/00	00/00/00	
		6193	ACFX 95830	T	1995	00/00/00	00/00/00	

5AG PROCESSING, INC
132DARLING INTERNATIONAL

ANNEX B

LESSEE CODE	LESSEE	CONTRACT/ RIDER	CAR IDENT	TYPE OF CAR	YEAR BUILT	LEASE EFFECTIVE DATE	LEASE EXPIRATION DATE	TOTAL CARS
		6193	ACFX 95831	T	1995	00/00/00	00/00/00	
		6193	ACFX 95832	T	1995	00/00/00	00/00/00	
		6193	ACFX 95833	T	1995	00/00/00	00/00/00	
		6193	ACFX 95835	T	1995	00/00/00	00/00/00	
		6193	ACFX 95837	T	1995	00/00/00	00/00/00	
		6193	ACFX 95838	T	1995	00/00/00	00/00/00	
		6193	ACFX 95840	T	1995	00/00/00	00/00/00	
		6193	ACFX 95841	T	1995	00/00/00	00/00/00	
		6193	ACFX 95843	T	1995	00/00/00	00/00/00	
		6193	ACFX 95844	T	1995	00/00/00	00/00/00	
		6193	ACFX 95934	T	1995	00/00/00	00/00/00	
132	DARLING INTERNATIONAL	71140061	ACFX 69779	H	1995	00/00/00	00/00/00	31
153	BASF CORPORATION, CHEM DIV	71140061	ACFX 69780	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69781	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69783	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69785	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69787	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69788	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69790	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69792	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69793	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69795	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69796	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69798	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69800	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69801	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69803	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69804	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69807	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69808	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69810	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69812	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69813	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69814	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69815	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69818	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69819	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69822	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69824	H	1995	00/00/00	00/00/00	

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LESSEE CODE	LESSEE	CONTRACT/ RIDER	CAR IDENT	TYPE OF CAR	YEAR BUILT	LEASE EFFECTIVE DATE	LEASE EXPIRATION DATE	TOTAL CARS
		71140061	ACFX 69825	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69828	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69829	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69830	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69832	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69833	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69834	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69835	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69836	H	1995	00/00/00	00/00/00	
		71140061	ACFX 69837	H	1995	00/00/00	00/00/00	
								38
	153BASF CORPORATION, CHEM DIV	45070037	ACFX 95803	T	1995	00/00/00	00/00/00	
	307ZENECA INC	45070037	ACFX 95804	T	1995	00/00/00	00/00/00	
		45070037	ACFX 95805	T	1995	00/00/00	00/00/00	
		45070037	ACFX 95806	T	1995	00/00/00	00/00/00	
		45070037	ACFX 95807	T	1995	00/00/00	00/00/00	
		45070037	ACFX 95808	T	1995	00/00/00	00/00/00	
		45070037	ACFX 95809	T	1995	00/00/00	00/00/00	
								7
	307ZENECA INC	6194	ACFX 69838	H	1995	00/00/00	00/00/00	
	362MONSANTO COMPANY	6194	ACFX 69839	H	1995	00/00/00	00/00/00	
		6194	ACFX 69840	H	1995	00/00/00	00/00/00	
		6194	ACFX 69841	H	1995	00/00/00	00/00/00	
		6194	ACFX 69842	H	1995	00/00/00	00/00/00	
		6194	ACFX 69843	H	1995	00/00/00	00/00/00	
		6194	ACFX 69844	H	1995	00/00/00	00/00/00	
		6194	ACFX 69845	H	1995	00/00/00	00/00/00	
		6194	ACFX 69846	H	1995	00/00/00	00/00/00	
		6194	ACFX 69847	H	1995	00/00/00	00/00/00	
		6194	ACFX 69848	H	1995	00/00/00	00/00/00	
		6194	ACFX 69849	H	1995	00/00/00	00/00/00	
		6194	ACFX 69850	H	1995	00/00/00	00/00/00	
		6194	ACFX 69851	H	1995	00/00/00	00/00/00	
		6194	ACFX 69852	H	1995	00/00/00	00/00/00	
		6194	ACFX 69853	H	1995	00/00/00	00/00/00	
		6194	ACFX 69854	H	1995	00/00/00	00/00/00	
		6194	ACFX 69855	H	1995	00/00/00	00/00/00	
		6194	ACFX 69856	H	1995	00/00/00	00/00/00	
		6194	ACFX 69857	H	1995	00/00/00	00/00/00	
		6194	ACFX 69858	H	1995	00/00/00	00/00/00	

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LESSEE CODE LESSEE	CONTRACT/ RIDER	CAR IDENT	TYPE OF CAR	YEAR BUILT	LEASE EFFECTIVE DATE	LEASE EXPIRATION DATE	TOTAL CARS
362MONSANTO COMPANY	6194	ACFX 69859	H	1995	00/00/00	00/00/00	22
443ELF ATOCHEM, INC	50630008	ACFX 95702	T	1995	00/00/00	00/00/00	1
443ELF ATOCHEM, INC	6141	ACFX 69639	H	1995	03/01/95	02/29/2000	1
536SHINTECH INC	27530123	ACFX 95891	T	1995	00/00/00	00/00/00	
536SHINTECH INC	27530123	ACFX 95892	T	1995	00/00/00	00/00/00	
536SHINTECH INC	27530123	ACFX 95893	T	1995	00/00/00	00/00/00	
536SHINTECH INC	27530123	ACFX 95894	T	1995	00/00/00	00/00/00	
536SHINTECH INC	27530123	ACFX 95895	T	1995	00/00/00	00/00/00	
536SHINTECH INC	27530123	ACFX 95896	T	1995	00/00/00	00/00/00	
536SHINTECH INC	27530123	ACFX 95897	T	1995	00/00/00	00/00/00	
536SHINTECH INC	27530123	ACFX 95898	T	1995	00/00/00	00/00/00	
536SHINTECH INC	27530123	ACFX 95899	T	1995	00/00/00	00/00/00	
536SHINTECH INC	27530123	ACFX 95900	T	1995	00/00/00	00/00/00	
536SHINTECH INC	27530123	ACFX 95901	T	1995	00/00/00	00/00/00	
536SHINTECH INC	27530123	ACFX 95902	T	1995	00/00/00	00/00/00	
536SHINTECH INC	27530123	ACFX 95903	T	1995	00/00/00	00/00/00	
536SHINTECH INC	27530123	ACFX 95904	T	1995	00/00/00	00/00/00	
536SHINTECH INC	27530123	ACFX 95905	T	1995	00/00/00	00/00/00	
572ARISTECH CHEMICAL CORP							15
TOTAL							134