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

OF COUNSEL
URBAN A. LESTER

19200 - A
RECORDED

FEB 6 - 1995 2:44 PM

February 2, 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) duly executed copies of an Assignment and Security Agreement (Chattel Mortgage), dated as of February 3, 1995, a primary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177, and two (2) duly executed copies of a Bill of Sale and an Assignment and Assumption Agreement, both dated as of February 3, 1995, both being secondary documents relating to the aforesaid primary document.

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

~~Security Agreement~~

Assignor: ~~ACF Industries, Incorporated
3301 Rider Trail South
Earth City, Missouri 63045~~

Secured Party: ~~First Security Bank of Utah, N.A.
79 South Main Street
Salt Lake City, Utah 94111~~

*Not
the parties
in Bill
of Sale -
correct
Sec P. 2 for
B/S*

Quarter Parts - Williams

Mr. Vernon A. Williams
February 2, 1995
Page 2

Bill of Sale

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

Vendee: ACF Industries, Incorporated
3301 Rider Trail South
Early City, Missouri 63045-1383

Assignment and Assumption Agreement

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

Assignee: ACF Industries, Incorporated
3301 Rider Trail South
Earth City, Missouri 63045-1383

A description of the railroad equipment covered by the enclosed documents is attached to the Security Agreement as Schedule I, attached to the Bill of Sale as Schedule I and attached to the Assignment and Assumption Agreement as Schedule I.

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 stamped copies of the enclosed documents to the undersigned.

Very truly yours,

Robert W. Alvord

RWA/bg
Enclosures



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

2/6/95

Office Of The Secretary

Robert W. Alvord
Alvord And Alvord
918 Sixteenth St., 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 2/6/95 at 2:45PM , and assigned recordation number(s). 19200-A, 19200-B and 19111-C.

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

19200-A

BILL OF SALE

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 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 3rd day of February, 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 A hereto.

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

On this 30th day of January, 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

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

30-Jan-95

Annex A

ACFX	38320	ACFX	38614	ACFX	38901
ACFX	38322	ACFX	38617	ACFX	38903
ACFX	38323	ACFX	38618	ACFX	38904
ACFX	38324	ACFX	38620	ACFX	38905
ACFX	38325	ACFX	38622	ACFX	38908
ACFX	38326	ACFX	38624	ACFX	38909
ACFX	38327	ACFX	38628	ACFX	38910
ACFX	38329	ACFX	38630	ACFX	38920
ACFX	38330	ACFX	38633	ACFX	38924
ACFX	38331	ACFX	38636	ACFX	38925
ACFX	38333	ACFX	38642	ACFX	38929
ACFX	38336	ACFX	38647	ACFX	38930
ACFX	38519	ACFX	38648	ACFX	38960
ACFX	38520	ACFX	38649	ACFX	38969
ACFX	38521	ACFX	38650	ACFX	38970
ACFX	38522	ACFX	38651	ACFX	38971
ACFX	38523	ACFX	38652	ACFX	38972
ACFX	38524	ACFX	38653	ACFX	38973
ACFX	38525	ACFX	38659	ACFX	38974
ACFX	38526	ACFX	38661	ACFX	38975
ACFX	38527	ACFX	38664	ACFX	38976
ACFX	38528	ACFX	38665	ACFX	38977
ACFX	38529	ACFX	38667	ACFX	38978
ACFX	38536	ACFX	38668	ACFX	38979
ACFX	38555	ACFX	38669	ACFX	38980
ACFX	38559	ACFX	38670	ACFX	38981
ACFX	38566	ACFX	38671	ACFX	38982
ACFX	38570	ACFX	38672	ACFX	38983
ACFX	38571	ACFX	38673	ACFX	38984
ACFX	38576	ACFX	38675	ACFX	38985
ACFX	38577	ACFX	38767	ACFX	38986
ACFX	38586	ACFX	38769	ACFX	38987
ACFX	38587	ACFX	38774	ACFX	38988
ACFX	38589	ACFX	38885	ACFX	38989
ACFX	38592	ACFX	38887	ACFX	38990
ACFX	38593	ACFX	38888	ACFX	38991
ACFX	38594	ACFX	38889	ACFX	38992
ACFX	38595	ACFX	38890	ACFX	38993
ACFX	38596	ACFX	38891	ACFX	38994
ACFX	38600	ACFX	38892	ACFX	38995
ACFX	38602	ACFX	38893	ACFX	38996
ACFX	38605	ACFX	38895	ACFX	38997
ACFX	38607	ACFX	38896	ACFX	38998
ACFX	38609	ACFX	38897	ACFX	38999
ACFX	38610	ACFX	38898	ACFX	39000
ACFX	38612	ACFX	38900	ACFX	39001

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Annex A

ACFX	39002	ACFX	39124	ACFX	39386
ACFX	39003	ACFX	39125	ACFX	39387
ACFX	39004	ACFX	39126	ACFX	39388
ACFX	39005	ACFX	39127	ACFX	39389
ACFX	39006	ACFX	39128	ACFX	39390
ACFX	39007	ACFX	39129	ACFX	39391
ACFX	39008	ACFX	39130	ACFX	39392
ACFX	39009	ACFX	39161	ACFX	39393
ACFX	39010	ACFX	39162	ACFX	39394
ACFX	39011	ACFX	39346	ACFX	39395
ACFX	39012	ACFX	39347	ACFX	39396
ACFX	39013	ACFX	39348	ACFX	39397
ACFX	39014	ACFX	39349	ACFX	39398
ACFX	39016	ACFX	39350	ACFX	39399
ACFX	39017	ACFX	39351	ACFX	39400
ACFX	39018	ACFX	39352	ACFX	39401
ACFX	39019	ACFX	39353	ACFX	39402
ACFX	39020	ACFX	39354	ACFX	39403
ACFX	39021	ACFX	39355	ACFX	39404
ACFX	39022	ACFX	39356	ACFX	39405
ACFX	39023	ACFX	39357	ACFX	39406
ACFX	39024	ACFX	39358	ACFX	39407
ACFX	39025	ACFX	39359	ACFX	39408
ACFX	39026	ACFX	39360	ACFX	39409
ACFX	39027	ACFX	39361	ACFX	39410
ACFX	39028	ACFX	39362	ACFX	39411
ACFX	39029	ACFX	39363	ACFX	39414
ACFX	39030	ACFX	39364	ACFX	39415
ACFX	39106	ACFX	39365	ACFX	39416
ACFX	39107	ACFX	39366	ACFX	39417
ACFX	39108	ACFX	39367	ACFX	39418
ACFX	39109	ACFX	39368	ACFX	39419
ACFX	39110	ACFX	39369	ACFX	39420
ACFX	39111	ACFX	39370	ACFX	39421
ACFX	39112	ACFX	39371	ACFX	39422
ACFX	39113	ACFX	39372	ACFX	39423
ACFX	39114	ACFX	39373	ACFX	39424
ACFX	39115	ACFX	39374	ACFX	39425
ACFX	39116	ACFX	39375	ACFX	39426
ACFX	39117	ACFX	39377	ACFX	39427
ACFX	39118	ACFX	39378	ACFX	39428
ACFX	39119	ACFX	39381	ACFX	39430
ACFX	39120	ACFX	39382	ACFX	39433
ACFX	39121	ACFX	39383	ACFX	39483
ACFX	39122	ACFX	39384	ACFX	39484
ACFX	39123	ACFX	39385	ACFX	39486

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Annex A

ACFX	39490	ACFX	40392	ACFX	59919
ACFX	39491	ACFX	40394	ACFX	59920
ACFX	39556	ACFX	40395	ACFX	59921
ACFX	39557	ACFX	40396	ACFX	59923
ACFX	39560	ACFX	40397	ACFX	59991
ACFX	39561	ACFX	40398	ACFX	59994
ACFX	39562	ACFX	40399	ACFX	59995
ACFX	39563	ACFX	40400	ACFX	59997
ACFX	39566	ACFX	51001	ACFX	59999
ACFX	40355	ACFX	51002	ACFX	71051
ACFX	40356	ACFX	51003	ACFX	71052
ACFX	40357	ACFX	51004	ACFX	71053
ACFX	40358	ACFX	51005	ACFX	71054
ACFX	40359	ACFX	51006	ACFX	71055
ACFX	40360	ACFX	51007	ACFX	71056
ACFX	40361	ACFX	51008	ACFX	71057
ACFX	40362	ACFX	51009	ACFX	71058
ACFX	40363	ACFX	51010	ACFX	71059
ACFX	40364	ACFX	51068	ACFX	71060
ACFX	40365	ACFX	51069	ACFX	71061
ACFX	40366	ACFX	51070	ACFX	71062
ACFX	40367	ACFX	51071	ACFX	71063
ACFX	40368	ACFX	51072	ACFX	71064
ACFX	40369	ACFX	51074	ACFX	71065
ACFX	40370	ACFX	51075	ACFX	71101
ACFX	40371	ACFX	51103	ACFX	71116
ACFX	40372	ACFX	51114	ACFX	71130
ACFX	40373	ACFX	51115	ACFX	76690
ACFX	40374	ACFX	51117	ACFX	76691
ACFX	40375	ACFX	51118	ACFX	76692
ACFX	40376	ACFX	51120	ACFX	76693
ACFX	40377	ACFX	51121	ACFX	76694
ACFX	40378	ACFX	51122	ACFX	76695
ACFX	40379	ACFX	51123	ACFX	76696
ACFX	40380	ACFX	51124	ACFX	76697
ACFX	40381	ACFX	51125	ACFX	76698
ACFX	40382	ACFX	51126	ACFX	76699
ACFX	40383	ACFX	51127	ACFX	76700
ACFX	40384	ACFX	51128	ACFX	76701
ACFX	40385	ACFX	51129	ACFX	76702
ACFX	40386	ACFX	51130	ACFX	76703
ACFX	40387	ACFX	51131	ACFX	76704
ACFX	40388	ACFX	51132	ACFX	76705
ACFX	40389	ACFX	59916	ACFX	76706
ACFX	40390	ACFX	59917	ACFX	76707
ACFX	40391	ACFX	59918	ACFX	76708

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Annex A

ACFX	76730	ACFX	76920	ACFX	77197
ACFX	76781	ACFX	76921	ACFX	77246
ACFX	76782	ACFX	76922	ACFX	77247
ACFX	76783	ACFX	76923	ACFX	77248
ACFX	76784	ACFX	76924	ACFX	77249
ACFX	76785	ACFX	76925	ACFX	77250
ACFX	76786	ACFX	76926	ACFX	77251
ACFX	76787	ACFX	76927	ACFX	77252
ACFX	76788	ACFX	76928	ACFX	77253
ACFX	76789	ACFX	76930	ACFX	77254
ACFX	76790	ACFX	76931	ACFX	77255
ACFX	76791	ACFX	76932		
ACFX	76792	ACFX	76933	517CARS	
ACFX	76793	ACFX	76934		
ACFX	76794	ACFX	76935		
ACFX	76795	ACFX	76936		
ACFX	76796	ACFX	76937		
ACFX	76797	ACFX	76938		
ACFX	76798	ACFX	76939		
ACFX	76799	ACFX	76940		
ACFX	76800	ACFX	76941		
ACFX	76801	ACFX	76942		
ACFX	76802	ACFX	76943		
ACFX	76803	ACFX	76944		
ACFX	76804	ACFX	76945		
ACFX	76805	ACFX	76946		
ACFX	76897	ACFX	76947		
ACFX	76898	ACFX	76949		
ACFX	76899	ACFX	76950		
ACFX	76900	ACFX	76951		
ACFX	76901	ACFX	76952		
ACFX	76902	ACFX	76953		
ACFX	76903	ACFX	76986		
ACFX	76904	ACFX	76987		
ACFX	76905	ACFX	76991		
ACFX	76906	ACFX	76993		
ACFX	76909	ACFX	76994		
ACFX	76910	ACFX	77188		
ACFX	76911	ACFX	77189		
ACFX	76912	ACFX	77190		
ACFX	76913	ACFX	77191		
ACFX	76914	ACFX	77192		
ACFX	76916	ACFX	77193		
ACFX	76917	ACFX	77194		
ACFX	76918	ACFX	77195		
ACFX	76919	ACFX	77196		