

19111-BBBBBB

BILL OF SALE

14

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 14 day of June, 1996.

ACF INDUSTRIES, INCORPORATED

By: Umesh Choksi
Name: Umesh Choksi
Title: Treasurer

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. CHARLES)

On this 10th day of June, 1996 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 Treasurer 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

Rptg Mark	Car Number	Rptg Mark	Car Number	Rptg Mark	Car Number
ACFX	200327	ACFX	200379	ACFX	220:231
ACFX	200328	ACFX	200380	ACFX	220:232
ACFX	200329	ACFX	200381	ACFX	220:233
ACFX	200330	ACFX	200382	ACFX	220:234
ACFX	200331	ACFX	200383	ACFX	220:235
ACFX	200332	ACFX	200384	ACFX	220:236
ACFX	200333	ACFX	200385	ACFX	220:237
ACFX	200334	ACFX	200386	ACFX	220:238
ACFX	200335	ACFX	200387	ACFX	220:239
ACFX	200336	ACFX	200388	ACFX	220:240
ACFX	200337	ACFX	200389	ACFX	220:241
ACFX	200338	ACFX	200391	ACFX	220:242
ACFX	200339	ACFX	220104	ACFX	220:243
ACFX	200340	ACFX	220105	ACFX	220:244
ACFX	200341	ACFX	220107	ACFX	220:245
ACFX	200342	ACFX	220108	ACFX	220:246
ACFX	200343	ACFX	220109	ACFX	220:247
ACFX	200344	ACFX	220110	ACFX	220:248
ACFX	200345	ACFX	220112	ACFX	220:249
ACFX	200346	ACFX	220113	ACFX	220:250
ACFX	200347	ACFX	220114	ACFX	220:251
ACFX	200348	ACFX	220115	ACFX	220:252
ACFX	200349	ACFX	220116	ACFX	220:253
ACFX	200350	ACFX	220117	ACFX	458001
ACFX	200351	ACFX	220118	ACFX	458002
ACFX	200352	ACFX	220119	ACFX	458003
ACFX	200353	ACFX	220120	ACFX	458004
ACFX	200354	ACFX	220121	ACFX	458005
ACFX	200355	ACFX	220122	ACFX	458006
ACFX	200356	ACFX	220124	ACFX	458007
ACFX	200357	ACFX	220126	ACFX	458008
ACFX	200358	ACFX	220127	ACFX	458009
ACFX	200359	ACFX	220130	ACFX	458010
ACFX	200360	ACFX	220131	ACFX	458011
ACFX	200361	ACFX	220133	ACFX	458012
ACFX	200362	ACFX	220134	ACFX	458013
ACFX	200363	ACFX	220136	ACFX	458014
ACFX	200364	ACFX	220137	ACFX	458015
ACFX	200365	ACFX	220138	ACFX	458016
ACFX	200366	ACFX	220139	ACFX	458017
ACFX	200367	ACFX	220140	ACFX	458018
ACFX	200368	ACFX	220141	ACFX	458020
ACFX	200369	ACFX	220143	ACFX	458021
ACFX	200372	ACFX	220144	ACFX	458022
ACFX	200373	ACFX	220151	ACFX	458024
ACFX	200374	ACFX	220155	ACFX	458026
ACFX	200375	ACFX	220156	ACFX	458027
ACFX	200376	ACFX	220157	ACFX	458028
ACFX	200377	ACFX	220229	ACFX	458029
ACFX	200378	ACFX	220230	ACFX	458030

Rptg Mark	Car Number	Rptg Mark	Car Number	Rptg Mark	Car Number
ACFX	458031				
ACFX	458032				
ACFX	458039				
ACFX	458040				
ACFX	458041				
ACFX	458042				
ACFX	458043				
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ACFX	458079				
ACFX	458081				
ACFX	458082				
ACFX	458085				
ACFX	458086				
ACFX	458087				
ACFX	458088				
ACFX	458089				
ACFX	458091				
ACFX	458093				

198 Cars