

Counter parts - Chad M. Lester

*1911-7777,
1997-1111, UUUUU,
VVVVV*

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200
WASHINGTON, D.C.
20006-2973
(202) 393-2266
FAX (202) 393-2156

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

OF COUNSEL
URBAN A. LESTER

January 29, 1997

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) executed copies of each of the following documents: Thirty-Sixth Amendment to Security Agreement-Trust Deed, dated as of January 29, 1997, and a separate Bill of Sale and Assignment and Assumption Agreement, each dated as of January 29, 1997, and all being secondary documents as defined in the Board's Rules for the Recordation of Documents.

The enclosed documents relate to the Security Agreement-Trust Deed duly filed with the Commission under Recordation Number 19111.

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

Thirty-Sixth Amendment

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

Secured Party: ING (U.S.) Capital Corporation
135 East 57th Street
New York, New York 10022-2101

A description of the railroad equipment being ADDED to the Security Agreement is: 94 railcars set forth in Annex A attached to the Amendment, with the Leases related thereto set forth in Annex B attached to the Amendment

Mr. Vernon A. Williams
January 29, 1997
Page 2

With respect to the 94 railcars being ADDED to the Security Agreement, the parties are as follows:

Bill of Sale

Transferor: ACF Industries, Incorporated
620 North Second Street
St. Louis, Missouri 63301

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

Assignment and Assumption Agreement

Assignor: ACF Industries, Incorporated
620 North Second Street
St. Charles, Missouri 63301

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

Also enclosed is a check in the amount of \$66.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return two stamped copies of each of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20425-0001

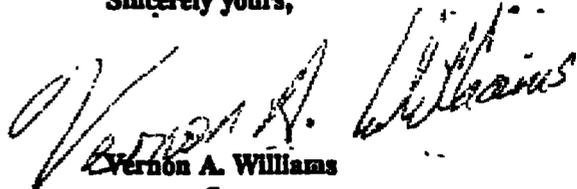
1/29/97

Robert W. Alvord
Alvord And Alvord
918 Sixteenth Street, 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 1/29/97 at 12:05 PM, and assigned recordation number(s). 20523, 19111-TTTTT, 19111-UUUUU and 19111-VVVVV,

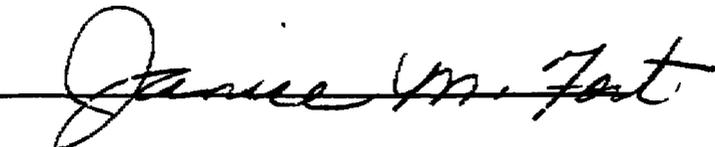
Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 88.00 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



BILL OF SALE

1911-7777
9

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 TRANSFEEE 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 29 day of January 1997.

ACF INDUSTRIES, INCORPORATED

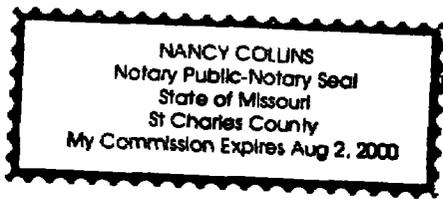
By: Umesh Choksi

Name: Umesh Choksi

Title: Treasurer

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

On this 21st day of Jan. 1997 before me, personally appeared Umesh Choksi to me personally known, who being by me duly sworn, says that he resides at Chesterfield, 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

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.

<u>Rptg</u> <u>Mark</u>	<u>Car</u> <u>Number</u>	<u>Rptg</u> <u>Mark</u>	<u>Car</u> <u>Number</u>
ACFX	42697	ACFX	220477
ACFX	42698	ACFX	220478
ACFX	42699	ACFX	220479
ACFX	42702	ACFX	220480
ACFX	42703	ACFX	220481
ACFX	42704	ACFX	220482
ACFX	42707	ACFX	220483
ACFX	42708	ACFX	220484
ACFX	42709	ACFX	220485
ACFX	42710	ACFX	220486
ACFX	42711	ACFX	220487
ACFX	42718	ACFX	220488
ACFX	42719	ACFX	220489
ACFX	42720	ACFX	220490
ACFX	42721	ACFX	220491
ACFX	42722	ACFX	220492
ACFX	200599	ACFX	220493
ACFX	200600	ACFX	220494
ACFX	200601	ACFX	220495
ACFX	200602	ACFX	220496
ACFX	200603	ACFX	220497
ACFX	200604	ACFX	220499
ACFX	200605	ACFX	220500
ACFX	200606	ACFX	220501
ACFX	200607	ACFX	220502
ACFX	200608	ACFX	220503
ACFX	200609	ACFX	220504
ACFX	200610	ACFX	220505
ACFX	200611	ACFX	220506
ACFX	200612	ACFX	220507
ACFX	200613	ACFX	220508
ACFX	200614	ACFX	220510
ACFX	200615	ACFX	220511
ACFX	200616	ACFX	220512
ACFX	200617	ACFX	220513
ACFX	200618	ACFX	220514
ACFX	200619	ACFX	220515
ACFX	200620	ACFX	220516
ACFX	200621	ACFX	220518
ACFX	200622	ACFX	220520
ACFX	200623	ACFX	220524
ACFX	200624	ACFX	220525
ACFX	200625	ACFX	220526
ACFX	200626	ACFX	220527
ACFX	200627		
ACFX	200628		
ACFX	200629		
ACFX	200630		
ACFX	200631		
ACFX	200632		

94 Cars