

13928-A, B

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

OF COUNSEL
URBAN A. LESTER

September 11, 1996

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), and the regulations thereunder, are three (3) copies each of a Release and Termination of Security Interest, and a Bill of Sale, both dated as of September 11, 1996; and both being secondary documents as defined in the Board's Rules for the Recordation of Documents.

The enclosed documents relate to the Equipment Trust Agreement which was previously filed with the Commission under Recordation Number 13928.

The name and address of the party to the enclosed documents are:

Secured Party: Bankers Trust Company, not in its individual
capacity but solely as Trustee
One Banker's Trust Plaza
130 Liberty Street, 30th Floor
New York, New York 10006

A description of the railroad equipment covered by the enclosed documents is set forth on Schedule I attached to the Release and Termination.

SEP 12 10 45 AM '96
RECEIVED
SURFACE TRANSPORTATION
BOARD

Copy to file - [unclear]

Mr. Vernon A. Williams
September 11, 1996
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Also enclosed is a check in the amount of \$42.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

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

Very truly yours,

A handwritten signature in black ink, appearing to read "Robert W. Alvord", written in a cursive style.

Robert W. Alvord

RWA/bg
Enclosures

13928-B

BILL OF SALE

KNOW ALL PERSONS BY THESE PRESENTS:

That BANKERS TRUST COMPANY, a New York banking corporation (the "Transferor"), not in its individual capacity but solely as trustee under that certain Equipment Trust Agreement dated as of January 1, 1983, for good and valuable consideration, the receipt of which is hereby acknowledged, does hereby sell, grant, bargain, convey, assign, transfer, deliver and set over to ACF Industries, Incorporated, a New Jersey corporation (the "Transferee"), all of 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 conveyance evidenced by this Bill of Sale is made by the Transferor "as is", "where is", without recourse, representation or warranty of any kind or nature including, without limitation, any warranty of merchantability or fitness for any particular purpose.

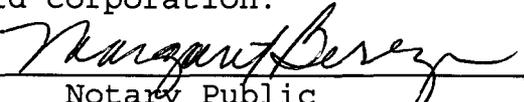
IN WITNESS WHEREOF, BANKERS TRUST COMPANY, as trustee, has caused this instrument to be executed by its duly authorized officer this 11th day of September, 1996.

BANKERS TRUST COMPANY, NOT IN ITS
INDIVIDUAL CAPACITY BUT SOLELY
AS TRUSTEE

By: Kevin Weeks
Name: KEVIN WEEKS
Title: ASSISTANT TREASURER

STATE OF NEW YORK)
 : ss.
COUNTY OF NEW YORK)

On this 10TH day of September, 1996, before me personally came KEVIN WEEKS, to me known, who being to me duly sworn, did depose and say that he resides at NEW YORK, that he is the A. T. of Bankers Trust Company, the corporation described in and which executed the foregoing instrument; and that he signed his name thereto by order of the board of directors of said corporation.



Notary Public

MARGARET BEREZA
Notary Public, State of New York
No. 31-5023900
Qualified in New York County
Commission Expires 7/22/98

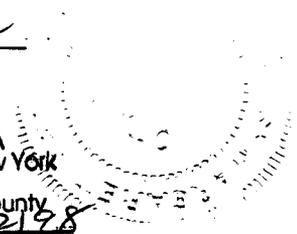


EXHIBIT A

DESCRIPTION OF TRUST EQUIPMENT

| <u>Quantity</u> | <u>A.A.R. Car Type Code</u> | <u>Initialed ACFX and Numbered</u> |
|-----------------|-------------------------------------|--|
| 201 | C113 | 27601-27801 |
| 53 | C214 | 36442-36494 |
| 12 | C214 | 36496-36507 |
| 1 | C214 | 36510 |
| 2 | C214 | 36512-36513 |
| 4 | C214 | 36515-36518 |
| 12 | C214 | 36520-36531 |
| 15 | C311 | 44861-44875 |
| 10 | C714 | 59629-59638 |
| 40 | C614 | 59639-59678 |
| 9 | T108 | 75115-75123 |
| 30 | T564 | 75232-75261 |
| 14 | T105 | 75271-75284 |
| 6 | T104 | 75286-75291 |
| 5 | T105 | 75292-75296 |
| 2 | T104 | 75297-75298 |
| 4 | T108 | 75392-75395 |
| 71 | T106 | 75396-75466 |
| 30 | T104 | 75594-75623 |
| 20 | T055 | 75624-75643 |
| 10 | T105 | 75644-75653 |

| <u>Quantity</u> | <u>A.A.R. Car Type Code</u> | <u>Initialed ACFX and Numbered</u> |
|-----------------|-------------------------------------|--|
| 48 | T104 | 75654-75701 |
| 10 | T108 | 75702-75711 |
| 6 | T104 | 75767-75772 |
| 2 | T104 | 75813-75814 |
| 40 | T929 | 77100-77139 |
| 12 | T929 | 77153-77164 |
| 20 | T105 | 79745-79764 |
| 13 | T108 | 79898-79910 |
| 25 | T564 | 86455-86479 |
| 1 | T564 | 86483 |
| 2 | C314 | 99369-99370 |

RECAPITULATION

| | |
|---------------------------|------------|
| Total Covered Hopper Cars | 352 |
| Total Tank Cars | <u>378</u> |
| Total Number of Cars | <u>730</u> |