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

OF COUNSEL
URBAN A. LESTER

April 15, 2002

RECORDATION NO. 21335-B FILED

APR 16 '02 10-21 AM

SURFACE TRANSPORTATION BOARD

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) copies of a Bill of Sale, dated as of April 16, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement previously filed with the Board under Recordation Number 21335

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

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

Transferee: Shippers First LLC
980 Kelly Johnson Drive
Las Vegas, NV 89119

A description of the railroad equipment covered by the enclosed document is

662 railcars within the series ACFX 36053 - ACFX 42532, ACFX 45061 – ACFX 99936, SHPX 42921 - SHPX 43834 and SHPX 221101 – SHPX 464305

A short summary of the document to appear in the index follows:

Bill of Sale from ACF Industries, Incorporated to Shippers First LLC.

Also enclosed is a check in the amount of $30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

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

Very truly yours,

Robert W. Alvord

RWA/anr
Enclosures

RECORDATION NO. 21335-BB FILED

APR 16 '02 10-21 AM

SURFACE TRANSPORTATION BOARD

BILL OF SALE

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 SHIPPERS FIRST LLC, a Delaware limited liability company (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 and made a part hereof, together with all accessories, equipment, parts and appurtenances appertaining or attached thereto (the "Equipment").

TO HAVE AND TO HOLD all and singular the Equipment above described to the Transferee, its successors and assigns, 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, good and marketable, legal and beneficial 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 ST. CHARLES, 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 16th day of April, 2002.

ACF INDUSTRIES, INCORPORATED

By:_____

Name: Robert J. Mitchell

Title: Senior Vice President - Finance

24950 / 6140 / 00507992

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

On this 11th day of April, 2002, before me, personally appeared Robert J.Mitchell to me personally known, who being by me duly sworn, says that he resides in Nassau County, New York, and is Senior Vice President of Finance 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.

YEVGENY FUNDLER
Notary Public, State of New York
No. 02FU6046929
Qualified in New York County
Commission Expires August 21, 2002

Notary Public

24950 / 6140 / 00507992

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.

Rptg Mark	Car Number	AAR Desg
ACFX	36053	C214
ACFX	36054	C214
ACFX	36091	C214
ACFX	36107	C214
ACFX	36124	C214
ACFX	36422	C214
ACFX	36664	C214
ACFX	36675	C214
ACFX	36684	C214
ACFX	36686	C214
ACFX	36714	C214
ACFX	36730	C214
ACFX	36731	C214
ACFX	37305	C214
ACFX	37524	C214
ACFX	38643	C214
ACFX	39361	C214
ACFX	39401	C214
ACFX	41904	C214
ACFX	41911	C214
ACFX	42518	C614
ACFX	42519	C614
ACFX	42520	C614
ACFX	42521	C614
ACFX	42522	C614
ACFX	42523	C614
ACFX	42524	C614
ACFX	42525	C614
ACFX	42526	C614
ACFX	42527	C614
ACFX	42528	C614
ACFX	42529	C614
ACFX	42531	C614
ACFX	42532	C614
SHPX	42921	C614
SHPX	43367	C614
SHPX	43370	C614
SHPX	43421	C614
SHPX	43422	C614
SHPX	43423	C614
SHPX	43424	C614
SHPX	43425	C614
SHPX	43426	C614
SHPX	43427	C614
SHPX	43428	C614
SHPX	43429	C614
SHPX	43430	C614
SHPX	43431	C614
SHPX	43432	C614
SHPX	43433	C614
SHPX	43436	C614
SHPX	43437	C614
SHPX	43439	C614
SHPX	43440	C614
SHPX	43441	C614
SHPX	43442	C614
SHPX	43443	C614
SHPX	43444	C614
SHPX	43445	C614
SHPX	43446	C614
SHPX	43447	C614
SHPX	43448	C614
SHPX	43449	C614
SHPX	43450	C614
SHPX	43451	C614
SHPX	43453	C614
SHPX	43454	C614
SHPX	43457	C614
SHPX	43459	C614
SHPX	43464	C614
SHPX	43465	C614
SHPX	43468	C614
SHPX	43470	C614
SHPX	43633	C614
SHPX	43634	C614
SHPX	43635	C614
SHPX	43636	C614
SHPX	43637	C614
SHPX	43638	C614
SHPX	43639	C614
SHPX	43640	C614
SHPX	43641	C614
SHPX	43642	C614
SHPX	43643	C614
SHPX	43644	C614
SHPX	43645	C614
SHPX	43646	C614
SHPX	43647	C614
SHPX	43648	C614
SHPX	43649	C614
SHPX	43650	C614
SHPX	43679	C614
SHPX	43680	C614
SHPX	43681	C614
SHPX	43682	C614
SHPX	43683	C614
SHPX	43684	C614
SHPX	43685	C614
SHPX	43686	C614
SHPX	43687	C614
SHPX	43688	C614
SHPX	43689	C614
SHPX	43690	C614
SHPX	43691	C614
SHPX	43692	C614
SHPX	43693	C614
SHPX	43694	C614
SHPX	43695	C614
SHPX	43696	C614
SHPX	43697	C614
SHPX	43698	C614
SHPX	43699	C614
SHPX	43700	C614
SHPX	43701	C614
SHPX	43702	C614
SHPX	43703	C614
SHPX	43704	C614
SHPX	43705	C614
SHPX	43706	C614
SHPX	43707	C614
SHPX	43708	C614
SHPX	43709	C614
SHPX	43710	C614
SHPX	43711	C614
SHPX	43712	C614
SHPX	43713	C614
SHPX	43714	C614
SHPX	43715	C614
SHPX	43716	C614
SHPX	43717	C614
SHPX	43718	C614
SHPX	43719	C614
SHPX	43720	C614
SHPX	43721	C614
SHPX	43722	C614
SHPX	43723	C614
SHPX	43724	C614
SHPX	43725	C614
SHPX	43726	C614
SHPX	43727	C614
SHPX	43728	C614
SHPX	43729	C614
SHPX	43730	C614
SHPX	43731	C614
SHPX	43732	C614
SHPX	43733	C614
SHPX	43734	C614
SHPX	43735	C614
SHPX	43736	C614
SHPX	43737	C614

Rptg Mark	Car Number	AAR Desg
SHPX	43738	C614
SHPX	43739	C614
SHPX	43740	C614
SHPX	43741	C614
SHPX	43742	C614
SHPX	43743	C614
SHPX	43744	C614
SHPX	43745	C614
SHPX	43746	C614
SHPX	43747	C614
SHPX	43748	C614
SHPX	43749	C614
SHPX	43750	C614
SHPX	43751	C614
SHPX	43752	C614
SHPX	43753	C614
SHPX	43754	C614
SHPX	43755	C614
SHPX	43756	C614
SHPX	43757	C614
SHPX	43758	C614
SHPX	43759	C614
SHPX	43760	C614
SHPX	43761	C614
SHPX	43762	C614
SHPX	43815	C614
SHPX	43816	C614
SHPX	43817	C614
SHPX	43818	C614
SHPX	43819	C614
SHPX	43820	C614
SHPX	43821	C614
SHPX	43822	C614
SHPX	43823	C614
SHPX	43824	C614
SHPX	43825	C614
SHPX	43826	C614
SHPX	43827	C614
SHPX	43828	C614
SHPX	43829	C614
SHPX	43830	C614
SHPX	43831	C614
SHPX	43832	C614
SHPX	43833	C614
SHPX	43834	C614
ACFX	45061	C614
ACFX	45063	C614
ACFX	45065	C614
ACFX	45070	C614
ACFX	45143	C614

Rptg Mark	Car Number	AAR Desg
SHPX	45272	C614
SHPX	45276	C614
SHPX	45279	C614
SHPX	45280	C614
SHPX	45281	C614
SHPX	45286	C614
SHPX	45287	C614
SHPX	45288	C614
SHPX	45294	C614
SHPX	45298	C614
ACFX	51498	C614
ACFX	51916	C614
ACFX	57723	C214
ACFX	57729	C214
ACFX	57733	C214
ACFX	57741	C214
ACFX	57751	C214
ACFX	57914	C214
ACFX	57917	C214
ACFX	57925	C214
ACFX	58241	C214
ACFX	58615	C214
ACFX	59270	C214
ACFX	59274	C214
ACFX	59281	C214
ACFX	59285	C214
ACFX	59286	C214
ACFX	59287	C214
ACFX	59288	C214
ACFX	59292	C214
ACFX	59293	C214
ACFX	59299	C214
ACFX	59300	C214
ACFX	59301	C214
ACFX	59302	C214
ACFX	59305	C214
ACFX	59314	C214
ACFX	59315	C214
ACFX	59317	C214
ACFX	59323	C214
ACFX	59324	C214
ACFX	59325	C214
ACFX	59327	C214
ACFX	59328	C214
ACFX	59769	C614
ACFX	59833	C614
ACFX	59936	C614
ACFX	59937	C614
ACFX	64835	C214
ACFX	64858	C214

Rptg Mark	Car Number	AAR Desg
ACFX	64863	C214
ACFX	64869	C214
ACFX	64876	C214
ACFX	64885	C214
ACFX	64902	C214
ACFX	64904	C214
ACFX	64926	C214
ACFX	64938	C214
ACFX	64941	C214
ACFX	64956	C214
ACFX	64961	C214
ACFX	64990	C214
ACFX	64993	C214
ACFX	68080	C214
ACFX	68081	C214
ACFX	68082	C214
ACFX	68083	C214
ACFX	68085	C214
ACFX	68086	C214
ACFX	68087	C214
ACFX	68088	C214
ACFX	68090	C214
ACFX	68091	C214
ACFX	68093	C214
ACFX	68094	C214
ACFX	68095	C214
ACFX	68097	C214
ACFX	68098	C214
ACFX	68099	C214
ACFX	68101	C214
ACFX	68102	C214
ACFX	68103	C214
ACFX	68104	C214
ACFX	68106	C214
ACFX	68109	C214
ACFX	68112	C214
ACFX	68114	C214
ACFX	68115	C214
ACFX	68117	C214
ACFX	68118	C214
ACFX	68119	C214
ACFX	68120	C214
ACFX	68121	C214
ACFX	68122	C214
ACFX	68125	C214
ACFX	68126	C214
ACFX	68128	C214
ACFX	68132	C214
ACFX	68133	C214
ACFX	68135	C214

Rptg Mark	Car Number	AAR Desg
ACFX	68136	C214
ACFX	68139	C214
ACFX	68141	C214
ACFX	68143	C214
ACFX	68147	C214
ACFX	68149	C214
ACFX	68150	C214
ACFX	68151	C214
ACFX	68153	C214
ACFX	68154	C214
ACFX	68155	C214
ACFX	68156	C214
ACFX	68158	C214
ACFX	68159	C214
ACFX	68161	C214
ACFX	68162	C214
ACFX	68164	C214
ACFX	68168	C214
ACFX	68169	C214
ACFX	68170	C214
ACFX	68171	C214
ACFX	68172	C214
ACFX	68173	C214
ACFX	68174	C214
ACFX	68175	C214
ACFX	68176	C214
ACFX	68177	C214
ACFX	68178	C214
ACFX	68179	C214
ACFX	68180	C214
ACFX	68181	C214
ACFX	68183	C214
ACFX	68184	C214
ACFX	68185	C214
ACFX	68186	C214
ACFX	68188	C214
ACFX	68199	C214
ACFX	68204	C214
ACFX	68209	C214
ACFX	96180	C214
ACFX	96228	C214
ACFX	96263	C214
ACFX	96267	C214
ACFX	96287	C214
ACFX	96785	C214
ACFX	96929	C214
ACFX	97435	C214
ACFX	97569	C214
ACFX	97575	C214
ACFX	97631	C614
ACFX	97641	C614
ACFX	97735	C214
ACFX	97900	C214
ACFX	97904	C214
ACFX	97907	C214
ACFX	97908	C214
ACFX	97912	C214
ACFX	97922	C214
ACFX	97966	C214
ACFX	97987	C214
ACFX	97990	C214
ACFX	97994	C214
ACFX	98001	C214
ACFX	98002	C214
ACFX	98007	C214
ACFX	98019	C214
ACFX	98022	C214
ACFX	98027	C214
ACFX	98031	C214
ACFX	98033	C214
ACFX	98034	C214
ACFX	98036	C214
ACFX	98037	C214
ACFX	98042	C214
ACFX	98049	C214
ACFX	98155	C214
ACFX	98273	C214
ACFX	98293	C214
ACFX	98801	C214
ACFX	99745	C214
ACFX	99936	C214
SHPX	221101	T909
SHPX	221102	T909
SHPX	221103	T909
SHPX	221104	T909
SHPX	221105	T909
SHPX	221106	T909
SHPX	221107	T909
SHPX	221108	T909
SHPX	221109	T909
SHPX	221111	T909
SHPX	221112	T909
SHPX	221113	T909
SHPX	221114	T909
SHPX	221115	T909
SHPX	221118	T909
SHPX	432118	C312
SHPX	432119	C312
SHPX	432120	C312
SHPX	432121	C312
SHPX	432122	C312
SHPX	432123	C312
SHPX	432124	C312
SHPX	432125	C312
SHPX	432126	C312
SHPX	432127	C312
SHPX	432128	C312
SHPX	432129	C312
SHPX	432130	C312
SHPX	432131	C312
SHPX	432132	C312
SHPX	432133	C312
SHPX	432134	C312
SHPX	432135	C312
SHPX	432136	C312
SHPX	432137	C312
SHPX	432138	C312
SHPX	432139	C312
SHPX	432140	C312
SHPX	432141	C312
SHPX	432142	C312
SHPX	432143	C312
SHPX	432144	C312
SHPX	432145	C312
SHPX	432146	C312
SHPX	432147	C312
SHPX	432148	C312
SHPX	432149	C312
SHPX	432150	C312
SHPX	432151	C312
SHPX	432152	C312
SHPX	432153	C312
SHPX	432154	C312
SHPX	432155	C312
SHPX	432156	C312
SHPX	432157	C312
SHPX	432158	C312
SHPX	432159	C312
SHPX	432160	C312
SHPX	432161	C312
SHPX	432162	C312
SHPX	432163	C312
SHPX	432164	C312
SHPX	432165	C312
SHPX	454272	C714
SHPX	454273	C714
SHPX	454274	C714
SHPX	454275	C714
SHPX	454276	C714
SHPX	454277	C714

Rptg Mark	Car Number	AAR Desg
SHPX	454278	C714
SHPX	454279	C714
SHPX	454280	C714
SHPX	454281	C714
SHPX	454282	C714
SHPX	454283	C714
SHPX	454284	C714
SHPX	454285	C714
SHPX	454286	C714
SHPX	454287	C714
SHPX	454288	C714
SHPX	454289	C714
SHPX	454290	C714
SHPX	454291	C714
SHPX	454292	C714
SHPX	454293	C714
SHPX	454294	C714
SHPX	454295	C714
SHPX	454296	C714
SHPX	454297	C714
SHPX	454298	C714
SHPX	454299	C714
SHPX	454300	C714
SHPX	454301	C714
SHPX	454302	C714
SHPX	454303	C714
SHPX	454304	C714
SHPX	454305	C714
SHPX	454306	C714
SHPX	454307	C714
SHPX	454308	C714
SHPX	454309	C714
SHPX	454310	C714
SHPX	454311	C714
SHPX	454312	C714
SHPX	454313	C714
SHPX	454314	C714
SHPX	454315	C714
SHPX	454316	C714
SHPX	454317	C714
SHPX	454318	C714
SHPX	454319	C714
SHPX	454320	C714
SHPX	454321	C714
SHPX	454322	C714
SHPX	454323	C714
SHPX	454324	C714
SHPX	454325	C714
SHPX	454326	C714
SHPX	454327	C714

Rptg Mark	Car Number	AAR Desg
SHPX	454328	C714
SHPX	454329	C714
SHPX	454330	C714
SHPX	454331	C714
SHPX	454332	C714
SHPX	454333	C714
SHPX	454334	C714
SHPX	454335	C714
SHPX	454336	C714
SHPX	454337	C714
SHPX	454338	C714
SHPX	454339	C714
SHPX	454340	C714
SHPX	454341	C714
SHPX	454342	C714
SHPX	454343	C714
SHPX	454344	C714
SHPX	454345	C714
SHPX	454346	C714
SHPX	454347	C714
SHPX	454348	C714
SHPX	454349	C714
SHPX	454350	C714
SHPX	454351	C714
SHPX	454352	C714
SHPX	454353	C714
SHPX	454354	C714
SHPX	454355	C714
SHPX	454356	C714
SHPX	454357	C714
SHPX	454358	C714
SHPX	454359	C714
SHPX	454360	C714
SHPX	454361	C714
SHPX	454362	C714
SHPX	454363	C714
SHPX	454364	C714
SHPX	454365	C714
SHPX	462353	C214
SHPX	462384	C214
SHPX	463592	C214
SHPX	463957	C214
SHPX	464022	C214
SHPX	464035	C214
SHPX	464036	C214
SHPX	464037	C214
SHPX	464038	C214
SHPX	464039	C214
SHPX	464040	C214
SHPX	464041	C214

Rptg Mark	Car Number	AAR Desg
SHPX	464042	C214
SHPX	464043	C214
SHPX	464044	C214
SHPX	464045	C214
SHPX	464046	C214
SHPX	464047	C214
SHPX	464048	C214
SHPX	464049	C214
SHPX	464050	C214
SHPX	464051	C214
SHPX	464052	C214
SHPX	464053	C214
SHPX	464054	C214
SHPX	464055	C214
SHPX	464056	C214
SHPX	464057	C214
SHPX	464058	C214
SHPX	464059	C214
SHPX	464060	C214
SHPX	464061	C214
SHPX	464062	C214
SHPX	464063	C214
SHPX	464064	C214
SHPX	464065	C214
SHPX	464066	C214
SHPX	464067	C214
SHPX	464068	C214
SHPX	464069	C214
SHPX	464070	C214
SHPX	464071	C214
SHPX	464072	C214
SHPX	464073	C214
SHPX	464074	C214
SHPX	464075	C214
SHPX	464076	C214
SHPX	464077	C214
SHPX	464078	C214
SHPX	464079	C214
SHPX	464080	C214
SHPX	464081	C214
SHPX	464082	C214
SHPX	464083	C214
SHPX	464084	C214
SHPX	464085	C214
SHPX	464086	C214
SHPX	464087	C214
SHPX	464088	C214
SHPX	464089	C214
SHPX	464090	C214
SHPX	464091	C214

Rptg Mark	Car Number	AAR Desg
SHPX	464092	C214
SHPX	464093	C214
SHPX	464094	C214
SHPX	464095	C214
SHPX	464096	C214
SHPX	464097	C214
SHPX	464098	C214
SHPX	464099	C214
SHPX	464100	C214
SHPX	464101	C214
SHPX	464102	C214
SHPX	464103	C214
SHPX	464256	C214
SHPX	464257	C214
SHPX	464258	C214
SHPX	464259	C214
SHPX	464260	C214
SHPX	464261	C214
SHPX	464262	C214
SHPX	464263	C214
SHPX	464264	C214
SHPX	464265	C214
SHPX	464266	C214
SHPX	464267	C214
SHPX	464268	C214
SHPX	464269	C214
SHPX	464270	C214
SHPX	464271	C214
SHPX	464272	C214
SHPX	464273	C214
SHPX	464274	C214
SHPX	464275	C214
SHPX	464276	C214
SHPX	464277	C214
SHPX	464278	C214
SHPX	464279	C214
SHPX	464280	C214
SHPX	464281	C214
SHPX	464282	C214
SHPX	464283	C214
SHPX	464284	C214
SHPX	464285	C214
SHPX	464286	C214
SHPX	464287	C214
SHPX	464288	C214
SHPX	464289	C214
SHPX	464290	C214
SHPX	464291	C214
SHPX	464292	C214
SHPX	464293	C214
SHPX	464294	C214
SHPX	464295	C214
SHPX	464296	C214
SHPX	464297	C214
SHPX	464298	C214
SHPX	464299	C214
SHPX	464300	C214
SHPX	464301	C214
SHPX	464302	C214
SHPX	464303	C214
SHPX	464304	C214
SHPX	464305	C214
	662	Cars