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OF COUNSEL
URBAN A. LESTER

December 17, 20002

RECORDATION NO. 23485-H FILED

DEC 2 0 '02 8-24 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 December 20, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement which was filed with the Board under Recordation Number 23485.

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 Fourth LLC c/o ACF Industries, Incorporated 620 North Second Street St. Charles, Missouri 63301

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

926 railcars bearing OLNX, PGHX and SHPX reporting marks and road numbers.

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

Bill of Sale

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. 23485-H FILED

DEC 2 0 '02 8-24 AM

SURFACE TRANSPORTATION BOARD

BILL OF SALE

Dated as of December 20, 2002

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 FOURTH 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.

[Signature Page Follows]

IN WITNESS WHEREOF, ACF INDUSTRIES, INCORPORATED has caused this instrument to be executed by its duly authorized representative as of the date first set forth above.

ACF INDUSTRIES, INCORPORATED

By: _____
Name: Robert J. Mitchell
Title: Senior Vice President-Finance

[Signature Page to Bill of Sale]

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

On this 10th day of December, 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, State of New York, and is Senior Vice President-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.

Dolores Toomey
Notary Public

DOLORES TOOMEY
Notary Public, State of New York
No. 41-4771811
Qualified in Queens County
Commission Expires May 31, 2006

{24950 / 6300 / 00510582 / 5/7/2002 / 2}

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.

ANNEX A

Rptg Mark	Car Number	Rptg Mark	Car Number	Rptg Mark	Car Number
OLNX	3100	PGHX	41043	SHPX	43903
OLNX	3101	PGHX	41044	SHPX	203907
OLNX	3102	PGHX	41045	SHPX	203983
OLNX	3103	PGHX	41046	SHPX	203987
OLNX	3104	PGHX	41047	SHPX	203988
OLNX	3105	PGHX	41048	SHPX	203989
OLNX	3106	PGHX	41049	SHPX	203992
OLNX	3107	PGHX	41050	SHPX	203995
PGHX	41001	PGHX	41051	SHPX	203997
PGHX	41002	PGHX	41052	SHPX	203999
PGHX	41003	PGHX	41053	SHPX	204001
PGHX	41004	PGHX	41054	SHPX	204002
PGHX	41005	PGHX	41055	SHPX	204003
PGHX	41006	PGHX	41056	SHPX	204004
PGHX	41007	PGHX	41057	SHPX	204005
PGHX	41008	PGHX	41058	SHPX	204006
PGHX	41009	PGHX	41059	SHPX	204007
PGHX	41010	PGHX	41060	SHPX	204008
PGHX	41011	PGHX	41061	SHPX	204009
PGHX	41012	PGHX	41062	SHPX	204010
PGHX	41013	PGHX	41063	SHPX	204011
PGHX	41014	PGHX	41064	SHPX	204012
PGHX	41015	SHPX	43844	SHPX	204013
PGHX	41016	SHPX	43845	SHPX	204014
PGHX	41017	SHPX	43865	SHPX	204015
PGHX	41018	SHPX	43866	SHPX	204016
PGHX	41019	SHPX	43867	SHPX	204017
PGHX	41020	SHPX	43868	SHPX	204018
PGHX	41021	SHPX	43869	SHPX	204019
PGHX	41022	SHPX	43870	SHPX	204020
PGHX	41023	SHPX	43871	SHPX	204021
PGHX	41024	SHPX	43872	SHPX	204265
PGHX	41025	SHPX	43873	SHPX	204266
PGHX	41026	SHPX	43874	SHPX	204267
PGHX	41027	SHPX	43875	SHPX	204268
PGHX	41028	SHPX	43876	SHPX	204775
PGHX	41029	SHPX	43877	SHPX	204776
PGHX	41030	SHPX	43878	SHPX	204777
PGHX	41031	SHPX	43879	SHPX	204778
PGHX	41032	SHPX	43880	SHPX	204779
PGHX	41033	SHPX	43881	SHPX	204780
PGHX	41034	SHPX	43882	SHPX	204781
PGHX	41035	SHPX	43883	SHPX	204782
PGHX	41036	SHPX	43884	SHPX	204783
PGHX	41037	SHPX	43885	SHPX	204784
PGHX	41038	SHPX	43886	SHPX	204785
PGHX	41039	SHPX	43887	SHPX	204786
PGHX	41040	SHPX	43888	SHPX	204787
PGHX	41041	SHPX	43901	SHPX	204788
PGHX	41042	SHPX	43902	SHPX	204790

Rptg Mark	Car Number	Rptg Mark	Car Number	Rptg Mark	Car Number
SHPX	204791	SHPX	204972	SHPX	205078
SHPX	204792	SHPX	204973	SHPX	205079
SHPX	204793	SHPX	204974	SHPX	205080
SHPX	204794	SHPX	204975	SHPX	205081
SHPX	204795	SHPX	204976	SHPX	205082
SHPX	204796	SHPX	204977	SHPX	205083
SHPX	204797	SHPX	205005	SHPX	205084
SHPX	204798	SHPX	205006	SHPX	205085
SHPX	204799	SHPX	205007	SHPX	205086
SHPX	204800	SHPX	205008	SHPX	205087
SHPX	204801	SHPX	205009	SHPX	205088
SHPX	204802	SHPX	205039	SHPX	205089
SHPX	204803	SHPX	205040	SHPX	205090
SHPX	204804	SHPX	205041	SHPX	205091
SHPX	204936	SHPX	205042	SHPX	205092
SHPX	204937	SHPX	205043	SHPX	205093
SHPX	204938	SHPX	205044	SHPX	205094
SHPX	204939	SHPX	205045	SHPX	205095
SHPX	204940	SHPX	205046	SHPX	205096
SHPX	204941	SHPX	205047	SHPX	205097
SHPX	204942	SHPX	205048	SHPX	205098
SHPX	204943	SHPX	205049	SHPX	205099
SHPX	204944	SHPX	205050	SHPX	205100
SHPX	204945	SHPX	205051	SHPX	205101
SHPX	204946	SHPX	205052	SHPX	205120
SHPX	204947	SHPX	205053	SHPX	205190
SHPX	204948	SHPX	205054	SHPX	205203
SHPX	204949	SHPX	205055	SHPX	205209
SHPX	204950	SHPX	205056	SHPX	205213
SHPX	204951	SHPX	205057	SHPX	205216
SHPX	204952	SHPX	205058	SHPX	205217
SHPX	204953	SHPX	205059	SHPX	205221
SHPX	204954	SHPX	205060	SHPX	205222
SHPX	204955	SHPX	205061	SHPX	205223
SHPX	204956	SHPX	205062	SHPX	205224
SHPX	204957	SHPX	205063	SHPX	205225
SHPX	204958	SHPX	205064	SHPX	205226
SHPX	204959	SHPX	205065	SHPX	205227
SHPX	204960	SHPX	205066	SHPX	205228
SHPX	204961	SHPX	205067	SHPX	205229
SHPX	204962	SHPX	205068	SHPX	205230
SHPX	204963	SHPX	205069	SHPX	205231
SHPX	204964	SHPX	205070	SHPX	205232
SHPX	204965	SHPX	205071	SHPX	205233
SHPX	204966	SHPX	205072	SHPX	205234
SHPX	204967	SHPX	205073	SHPX	205235
SHPX	204968	SHPX	205074	SHPX	205236
SHPX	204969	SHPX	205075	SHPX	205237
SHPX	204970	SHPX	205076	SHPX	205238
SHPX	204971	SHPX	205077	SHPX	205239

Rptg Mark	Car Number	Rptg Mark	Car Number	Rptg Mark	Car Number
SHPX	205240	SHPX	205290	SHPX	205351
SHPX	205241	SHPX	205291	SHPX	205352
SHPX	205242	SHPX	205292	SHPX	205353
SHPX	205243	SHPX	205293	SHPX	205354
SHPX	205244	SHPX	205294	SHPX	205355
SHPX	205245	SHPX	205295	SHPX	205356
SHPX	205246	SHPX	205296	SHPX	205357
SHPX	205247	SHPX	205308	SHPX	205358
SHPX	205248	SHPX	205309	SHPX	205359
SHPX	205249	SHPX	205310	SHPX	205360
SHPX	205250	SHPX	205311	SHPX	205361
SHPX	205251	SHPX	205312	SHPX	205362
SHPX	205252	SHPX	205313	SHPX	205363
SHPX	205253	SHPX	205314	SHPX	205364
SHPX	205254	SHPX	205315	SHPX	205365
SHPX	205255	SHPX	205316	SHPX	205366
SHPX	205256	SHPX	205317	SHPX	205367
SHPX	205257	SHPX	205318	SHPX	205368
SHPX	205258	SHPX	205319	SHPX	205394
SHPX	205259	SHPX	205320	SHPX	205395
SHPX	205260	SHPX	205321	SHPX	205396
SHPX	205261	SHPX	205322	SHPX	205397
SHPX	205262	SHPX	205323	SHPX	205398
SHPX	205263	SHPX	205324	SHPX	205399
SHPX	205264	SHPX	205325	SHPX	205400
SHPX	205265	SHPX	205326	SHPX	205401
SHPX	205266	SHPX	205327	SHPX	205402
SHPX	205267	SHPX	205328	SHPX	205403
SHPX	205268	SHPX	205329	SHPX	205404
SHPX	205269	SHPX	205330	SHPX	205405
SHPX	205270	SHPX	205331	SHPX	205406
SHPX	205271	SHPX	205332	SHPX	205407
SHPX	205272	SHPX	205333	SHPX	205408
SHPX	205273	SHPX	205334	SHPX	205409
SHPX	205274	SHPX	205335	SHPX	205410
SHPX	205275	SHPX	205336	SHPX	205411
SHPX	205276	SHPX	205337	SHPX	205412
SHPX	205277	SHPX	205338	SHPX	205413
SHPX	205278	SHPX	205339	SHPX	205414
SHPX	205279	SHPX	205340	SHPX	205415
SHPX	205280	SHPX	205341	SHPX	205416
SHPX	205281	SHPX	205342	SHPX	205417
SHPX	205282	SHPX	205343	SHPX	205418
SHPX	205283	SHPX	205344	SHPX	205419
SHPX	205284	SHPX	205345	SHPX	205420
SHPX	205285	SHPX	205346	SHPX	205421
SHPX	205286	SHPX	205347	SHPX	205422
SHPX	205287	SHPX	205348	SHPX	205423
SHPX	205288	SHPX	205349	SHPX	205424
SHPX	205289	SHPX	205350	SHPX	205425

Rptg Mark	Car Number	Rptg Mark	Car Number	Rptg Mark	Car Number
SHPX	205426	SHPX	205476	SHPX	205526
SHPX	205427	SHPX	205477	SHPX	205527
SHPX	205428	SHPX	205478	SHPX	205528
SHPX	205429	SHPX	205479	SHPX	205529
SHPX	205430	SHPX	205480	SHPX	205530
SHPX	205431	SHPX	205481	SHPX	205531
SHPX	205432	SHPX	205482	SHPX	205532
SHPX	205433	SHPX	205483	SHPX	205533
SHPX	205434	SHPX	205484	SHPX	205534
SHPX	205435	SHPX	205485	SHPX	205535
SHPX	205436	SHPX	205486	SHPX	205536
SHPX	205437	SHPX	205487	SHPX	205537
SHPX	205438	SHPX	205488	SHPX	205538
SHPX	205439	SHPX	205489	SHPX	205539
SHPX	205440	SHPX	205490	SHPX	205540
SHPX	205441	SHPX	205491	SHPX	205541
SHPX	205442	SHPX	205492	SHPX	205542
SHPX	205443	SHPX	205493	SHPX	205543
SHPX	205444	SHPX	205494	SHPX	205544
SHPX	205445	SHPX	205495	SHPX	205545
SHPX	205446	SHPX	205496	SHPX	205546
SHPX	205447	SHPX	205497	SHPX	205547
SHPX	205448	SHPX	205498	SHPX	205548
SHPX	205449	SHPX	205499	SHPX	205549
SHPX	205450	SHPX	205500	SHPX	205550
SHPX	205451	SHPX	205501	SHPX	205551
SHPX	205452	SHPX	205502	SHPX	205552
SHPX	205453	SHPX	205503	SHPX	205553
SHPX	205454	SHPX	205504	SHPX	205554
SHPX	205455	SHPX	205505	SHPX	205555
SHPX	205456	SHPX	205506	SHPX	205556
SHPX	205457	SHPX	205507	SHPX	205557
SHPX	205458	SHPX	205508	SHPX	205558
SHPX	205459	SHPX	205509	SHPX	205559
SHPX	205460	SHPX	205510	SHPX	205560
SHPX	205461	SHPX	205511	SHPX	205561
SHPX	205462	SHPX	205512	SHPX	205562
SHPX	205463	SHPX	205513	SHPX	205563
SHPX	205464	SHPX	205514	SHPX	205564
SHPX	205465	SHPX	205515	SHPX	205565
SHPX	205466	SHPX	205516	SHPX	205566
SHPX	205467	SHPX	205517	SHPX	205567
SHPX	205468	SHPX	205518	SHPX	205568
SHPX	205469	SHPX	205519	SHPX	205569
SHPX	205470	SHPX	205520	SHPX	205570
SHPX	205471	SHPX	205521	SHPX	205571
SHPX	205472	SHPX	205522	SHPX	205572
SHPX	205473	SHPX	205523	SHPX	205573
SHPX	205474	SHPX	205524	SHPX	205574
SHPX	205475	SHPX	205525	SHPX	205575

Rptg Mark	Car Number	Rptg Mark	Car Number	Rptg Mark	Car Number
SHPX	205576	SHPX	205792	SHPX	205842
SHPX	205577	SHPX	205793	SHPX	205843
SHPX	205578	SHPX	205794	SHPX	205844
SHPX	205579	SHPX	205795	SHPX	205871
SHPX	205580	SHPX	205796	SHPX	205872
SHPX	205581	SHPX	205797	SHPX	205873
SHPX	205582	SHPX	205798	SHPX	205874
SHPX	205583	SHPX	205799	SHPX	205875
SHPX	205584	SHPX	205800	SHPX	205876
SHPX	205585	SHPX	205801	SHPX	205877
SHPX	205586	SHPX	205802	SHPX	205878
SHPX	205587	SHPX	205803	SHPX	205879
SHPX	205588	SHPX	205804	SHPX	205880
SHPX	205589	SHPX	205805	SHPX	205881
SHPX	205590	SHPX	205806	SHPX	205882
SHPX	205591	SHPX	205807	SHPX	205883
SHPX	205592	SHPX	205808	SHPX	205884
SHPX	205593	SHPX	205809	SHPX	205885
SHPX	205594	SHPX	205810	AMCX	206691
SHPX	205595	SHPX	205811	AMCX	206692
SHPX	205596	SHPX	205812	AMCX	206693
SHPX	205597	SHPX	205813	AMCX	206694
SHPX	205598	SHPX	205814	AMCX	206695
SHPX	205599	SHPX	205815	AMCX	206696
SHPX	205696	SHPX	205816	AMCX	206697
SHPX	205697	SHPX	205817	AMCX	206698
SHPX	205698	SHPX	205818	AMCX	206699
SHPX	205699	SHPX	205819	AMCX	206700
SHPX	205700	SHPX	205820	AMCX	206701
SHPX	205701	SHPX	205821	AMCX	206702
SHPX	205702	SHPX	205822	AMCX	206703
SHPX	205703	SHPX	205823	AMCX	206704
SHPX	205704	SHPX	205824	AMCX	206705
SHPX	205705	SHPX	205825	AMCX	206706
SHPX	205706	SHPX	205826	AMCX	206707
SHPX	205707	SHPX	205827	AMCX	206708
SHPX	205708	SHPX	205828	AMCX	206709
SHPX	205709	SHPX	205829	AMCX	206710
SHPX	205710	SHPX	205830	AMCX	206711
SHPX	205711	SHPX	205831	AMCX	206712
SHPX	205782	SHPX	205832	AMCX	206713
SHPX	205783	SHPX	205833	AMCX	206714
SHPX	205784	SHPX	205834	AMCX	206715
SHPX	205785	SHPX	205835	AMCX	206716
SHPX	205786	SHPX	205836	AMCX	206717
SHPX	205787	SHPX	205837	AMCX	206718
SHPX	205788	SHPX	205838	AMCX	206719
SHPX	205789	SHPX	205839	AMCX	206720
SHPX	205790	SHPX	205840	AMCX	206721
SHPX	205791	SHPX	205841	AMCX	206722

Rptg Mark	Car Number	Rptg Mark	Car Number	Rptg Mark	Car Number
AMCX	206723	SHPX	221450	SHPX	432208
AMCX	206724	SHPX	221451	SHPX	432209
AMCX	206725	SHPX	221452	SHPX	432210
AMCX	206726	SHPX	221453	SHPX	432211
AMCX	206727	SHPX	221454	SHPX	432212
AMCX	206728	SHPX	221455	SHPX	432213
AMCX	206729	SHPX	221456	SHPX	432214
AMCX	206730	SHPX	221457	SHPX	432215
SHPX	221351	SHPX	432166	SHPX	432216
SHPX	221352	SHPX	432167	SHPX	432217
SHPX	221353	SHPX	432168	SHPX	432218
SHPX	221354	SHPX	432169	SHPX	432219
SHPX	221355	SHPX	432170	SHPX	432220
SHPX	221356	SHPX	432171	SHPX	432221
SHPX	221357	SHPX	432172	SHPX	432222
SHPX	221358	SHPX	432173	SHPX	432223
SHPX	221359	SHPX	432174	SHPX	432224
SHPX	221360	SHPX	432175	SHPX	432225
SHPX	221361	SHPX	432176	SHPX	432226
SHPX	221362	SHPX	432177	SHPX	432227
SHPX	221363	SHPX	432178	SHPX	432228
SHPX	221364	SHPX	432179	SHPX	432229
SHPX	221365	SHPX	432180	SHPX	432230
SHPX	221366	SHPX	432181	SHPX	432231
SHPX	221367	SHPX	432182	SHPX	432232
SHPX	221368	SHPX	432183	SHPX	432233
SHPX	221369	SHPX	432184	SHPX	432234
SHPX	221370	SHPX	432185	SHPX	432235
SHPX	221371	SHPX	432186	SHPX	432236
SHPX	221372	SHPX	432187	SHPX	432237
SHPX	221373	SHPX	432188	SHPX	432238
SHPX	221374	SHPX	432189	SHPX	432239
SHPX	221375	SHPX	432190	SHPX	432240
SHPX	221376	SHPX	432191	SHPX	432241
SHPX	221377	SHPX	432192	SHPX	432242
SHPX	221378	SHPX	432193	SHPX	432243
SHPX	221379	SHPX	432194	SHPX	432244
SHPX	221380	SHPX	432195	SHPX	432245
SHPX	221381	SHPX	432196	SHPX	432246
SHPX	221382	SHPX	432197	SHPX	432247
SHPX	221383	SHPX	432198	SHPX	432248
SHPX	221384	SHPX	432199	SHPX	432249
SHPX	221385	SHPX	432200	SHPX	432250
SHPX	221386	SHPX	432201	SHPX	432251
SHPX	221387	SHPX	432202	SHPX	432252
SHPX	221388	SHPX	432203	SHPX	432253
SHPX	221446	SHPX	432204	SHPX	432254
SHPX	221447	SHPX	432205	SHPX	432255
SHPX	221448	SHPX	432206	SHPX	432256
SHPX	221449	SHPX	432207	SHPX	432257

Rptg Mark	Car Number	Rptg Mark	Car Number	Rptg Mark	Car Number
SHPX	432258				
SHPX	432259				
SHPX	432260				
SHPX	432261				
SHPX	432262				
SHPX	432263				
SHPX	432264				
SHPX	432265				
SHPX	432266				
SHPX	432267				
SHPX	432268				
SHPX	432269				
SHPX	432270				
SHPX	432271				
SHPX	432272				
SHPX	432273				
SHPX	432274				
SHPX	432275				
SHPX	432276				
SHPX	432277				
SHPX	432278				
SHPX	432279				
SHPX	432280				
SHPX	432281				
SHPX	432282				
SHPX	432283				

926 Cars