For this you will need these files:
1.http://hometown.aol.de/_ht_a/docmoriarty3/fs2002/en/mdlcommander_dl.html
2.http://www.microsoft.com/games/flightsimulator/fs2004_downloads_sdk.asp#makemdl
3.http://www.microsoft.com/games/flightsimulator/fs2004_downloads_sdk.asp#gmax
4.cgfmake 0.5 :) - Topic Powered by Infopop
5. http://www.microsoft.com/downloads/details.aspx?FamilyID=afc15f29-d7c9-4cf7-a8d5-8ab81f14ae1b&DisplayLang=en
6. http://forums.ubi.com/eve/ubb.x?q=Y&a=tpc&s=400102&f=273109392&m=375103525&p=11

You install the fs2004 sdk (3). Thereafter you copy the makemdl.exe from (2) and put it in your gmax\gamepacks\fs2004\plugins folder. Rename it to mkmdl.exe. Thereafter you copy the mdlcommander.exe (1) to gmax\gamepacks\fs2004\plugins and rename it to makemdl.exe.
Now you make a file with notepad and in it you write
-b
-i
-in-
-i8-
-keep
-viewlog
+savexfile
+nocompile
and save it as the name of the file you want to export from gmax. After that rename it from "modelname.txt" to "modelname.par". Open gmax with the shortcut named fs2004 in the gmax folder and open your scene. Select the model. Remember to create a uvmap with a bitmap as the map. Click File, Export selected... and write "modelname". Choose to export it as .mdl file and do it in the same folder as your "modelname.par". Click ok and now you will have a .x file in the same folder as where you saved the .mdl file. Remember to place the texture file in the same folder. After that open it with the meshviewer from the directx sdk (5), which you have installed, and select Meshops, Meshproperties, and set a tick in Specular Color. Save the file where you want it and make it a binary file and not a text file under x file format. Remember to copy your texture to where the x file is then placed.

Now use cgfmake. Place the cgfgui.exe (6) in the same folder as you extracted the cgfmake.exe (4). Use cgfgui.exe to make a .cgf file from the .x file. Copy the cgf file to your far cry folder and you can use it.
When you import it in to sandbox you can alter the texture using databaseview.