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13712-A

LAW OFFICES

ALVORD AND ALVORD

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918 SIXTEENTH STREET, N.W.
WASHINGTON, D.C.
20006-2973

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ELLSWORTH C. ALVORD (1964)

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CARL C. DAVIS*
CHARLES T. KAPPLER
JOHN H. DOYLE*
GEORGE JOHN KETO*
MILTON C. GRACE*
JAMES C. MARTIN, JR.*

*NOT A MEMBER OF D.C. BAR
*ALSO ADMITTED IN NEW YORK
*ALSO ADMITTED IN OHIO
*ALSO ADMITTED IN MARYLAND

OF COUNSEL
JESS LARSON
JOHN L. INGOLDSBY
URBAN A. LESTER

CABLE ADDRESS
"ALVORD"

TELEPHONE
AREA CODE 202
393-2266

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RECORDATION NO. 13712-A FILED 2285

JUL 18 1988-2 15 PM

INTERSTATE COMMERCE COMMISSION

July 18, 1988

No.
JUL 18 1988
Date.....
Fee \$ 13.00
OK
ICC Washington, D. C.

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two certified true copies of an Instrument of Appointment and Acceptance of Successor Trustee dated as of December 10, 1987, a secondary document as defined in the Commission's Rules for the Recordation of Documents.

The enclosed document relates to the Equipment Trust Agreement dated as of August 1, 1982, which was duly filed and recorded on July 29, 1982 under Recordation Number 13712.

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

ACF Industries, Incorporated
3301 Rider Trail South
Earth City, Missouri 63045

Citibank, N.A.
399 Park Avenue
New York, New York

Fleet National Bank
111 Westminster Street
Providence, Rhode Island

TOP OFFICE OF THE SECRETARY
JUL 18 2 07 PM '88
MOTOR VEHICLE UNIT

Also enclosed is a check in the amount of \$13 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

C. Kappler
J. Kappler

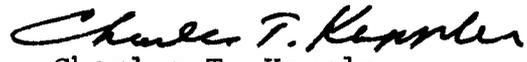
Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
July 18, 1988
Page Two

Kindly return a stamped copy of the enclosed document to
Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth
Street, N.W., Washington, D.C. 20006.

A short summary of the enclosed secondary document to
appear in the Commission's Index is:

Instrument of Appointment and Acceptance of
Sucessor Trustee dated as of December 10, 1987
among ACF Industries, Incorporated, Citibank, N.A.
and Fleet National Bank with respect to substitution
of trustee.

Very truly yours,


Charles T. Kappler

Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

7/18/88

OFFICE OF THE SECRETARY

Charles T. Kappler
Alvord & Alvord
918 16th St. N.W.
Washington, D.C. 20006

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 7/18/88 at 2:15pm, and assigned recordation number(s). 13712-A

Sincerely yours,

Nurta R. McGee

Secretary

Enclosure(s)



ACF INDUSTRIES

INCORPORATED

3301 RIDER TRAIL SOUTH, EARTH CITY, MISSOURI 63045-1393 • (314) 344-4500

RECORDATION NO. 13712-A FILED 1988

JUL 18 1988-2 15 PM

INTERSTATE COMMERCE COMMISSION

STATE OF MISSOURI)
) ss.
COUNTY OF ST. LOUIS)

I, W. Marineta Zimmerman, a Notary Public in and for said state, do certify that on July 14, 1988, I carefully compared the attached facsimile of an Instrument of Appointment and Acceptance of Successor Trustee dated December 10, 1987, with respect to an Equipment Trust Agreement dated August 1, 1982, between Citibank, N.A., Fleet National Bank and ACF Industries, Incorporated, and the original document I now hold in my possession. This facsimile is a complete, full, true and exact copy of said original document.



W. Marineta Zimmerman

Notary Public

W. MARINETA ZIMMERMAN
NOTARY PUBLIC STATE OF MISSOURI
ST. CHARLES COUNTY
MY COMMISSION EXP. APR. 7, 1990

My Commission Expires: ISSUED THRU MISSOURI NOTARY ASSOC.

D

INSTRUMENT OF APPOINTMENT
AND
ACCEPTANCE OF SUCCESSOR TRUSTEE

AGREEMENT dated as of December 10, 1987 among ACF INDUSTRIES, INCORPORATED, a corporation duly organized and existing under the laws of the State of New Jersey (the "Company"), CITIBANK, N.A. (formerly First National City Bank), a national banking association duly incorporated and existing under the laws of the United States ("Citibank"), and FLEET NATIONAL BANK, a national banking association duly organized and existing under the laws of the United States of America ("Fleet").

WHEREAS, the Company and Citibank entered into an Equipment Trust Agreement, dated as of February 15, 1975, as amended (the "Agreement"), with respect to up to \$35,000,000 of the Company's Equipment Trust Certificates, Series D (the "Certificates"), of which \$7,004,000 are presently outstanding; and WHEREAS, Section 9.06 of the Agreement provides that the Trustee may resign by giving notice of such resignation to the Company; and

WHEREAS, Citibank has given written notice to the Company of its resignation as Trustee; and

WHEREAS, said Section 9.06 provides that in case the Trustee shall resign, a successor Trustee to the resigning Trustee may be appointed by the holders of a majority of the aggregate principal amount of the outstanding Certificates (the "Holders"), and the Holders have duly appointed Fleet as successor Trustee; and

WHEREAS, Section 9.07 of the Agreement provides that any successor trustee appointed shall executed, acknowledge and deliver to the Company and its predecessor trustee an instrument accepting such appointment, and thereupon the resignation of the predecessor trustee shall become effective and such successor trustee, without any further act, deed or conveyance, shall become vested with all the rights, powers, duties and obligations of its predecessor thereunder, with like effect as if originally named as trustee therein;

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the premises and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company, Citibank and Fleet covenant and agree as follows:

1. The Company hereby accepts the resignation of Citibank as Trustee under the Agreement, such resignation to become effective at the close of business on the date set forth in paragraph 9 hereof (the "Effective Date").

2. Pursuant to the authority vested in the Holders by Section 9.06 of the Agreement, Fleet is hereby appointed to perform in the function and capacity of successor Trustee, and effective as of the close of business on the Effective Date, to succeed to all the rights, powers, trusts, immunities and duties which Citibank now holds under and by virtue of the Agreement, with like effect as if originally named as trustee in the Agreement; from the close of business on the Effective Date and except as otherwise provided for herein, Citibank shall have no further responsibility for the exercise of the rights and powers or for the performance of the trusts and duties vested in the Trustee under the Agreement.

3. Fleet represents that it is qualified and eligible under Section 9.06 of the Agreement to accept appointment as successor Trustee.

4. Fleet hereby accepts, as of the close of business on the Effective Date, appointment as successor Trustee under the Agreement; and assumes the rights, powers, trusts, immunities and duties which Citibank now holds under and by virtue of the Agreement, upon the terms and conditions set forth therein, with like effect as if originally named as trustee under the Agreement, and hereby requests (i) Citibank to execute and deliver an instrument of transfer and (ii) the Company to execute and deliver an instrument of further assurance and confirmation.

5. Pursuant to the request of Fleet made in paragraph 4 hereof, Citibank hereby confirms, assigns, transfers, and sets over to Fleet, as successor Trustee, all rights, powers, trusts, immunities and duties which Citibank now holds under and by virtue of the Agreement, and does hereby assign, transfer and deliver to Fleet all property and money held by Citibank as Trustee under the Agreement.

6. Pursuant to the request of Fleet made in paragraph 4 hereof, the Company, for the purpose of more fully and certainly vesting in and confirming to Fleet, as successor Trustee, the rights, powers, trusts, immunities and duties vested in Citibank, as retiring Trustee, hereby vests Fleet with all the rights, powers, trusts, immunities and duties of the Trustee with like effect as if originally named as Trustee in the Agreement, and agrees upon reasonable request of Fleet to execute, acknowledge and deliver such further instruments of conveyance and further assurance and to do such other things as may be reasonably required for more fully and certainly vesting and confirming in Fleet all rights, powers, trusts, immunities and duties which Citibank now holds under and by virtue of the Agreement.

7. This instrument may be executed in any number of counterparts, all of which taken together shall constitute one and the same agreement and any of the parties hereto may execute this instrument by signing any such counterparts.

8. This instrument and the rights, powers, trusts and duties of the parties hereunder shall be governed by the laws of the State of New York, both in interpretation and performance.

9. This instrument shall be effective on December 10, 1987.

10. The Company, Fleet and Citibank each hereby acknowledge receipt of an executed and acknowledged counterpart of this instrument.

11. Unless otherwise defined, all terms used herein with initial capital letters shall have the meaning given them in the Agreement.

IN WITNESS THEREOF, Citibank has caused this instrument to be signed and acknowledged by one of its Senior Trust Officers and its corporate seal to be affixed hereto and the same to be attested by one of its Trust Officers; Fleet has caused this instrument to be executed and acknowledged by one of its Vice Presidents and its corporate seal to be affixed hereto and the same attested by one of its Trust Officers; and the Company has caused this instrument to be executed and acknowledged by one of its Vice Presidents and its corporate seal to be affixed hereto and the same attested by its Secretary or an Assistant Secretary, all as of the day and year first above written.

Citibank, N.A.

By E. Gilman
Senior Trust Officer

[Seal]

James O. ...
Trust Officer

Fleet National Bank

By _____
Vice President

[Seal]

Attest:

[Signature]
AVP

ACE Industries, Incorporated

By James J. ...
Senior Vice President - Finance &
Chief Financial Officer

[Seal]

Attest:

J. Joseph Muller
Assistant Secretary

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

On the *10th* day of *December*, 1987 before me personally came
E. GIBSON, to me known, who being by me duly sworn, did
depose and say that he resides at *168* Governors Rd., Lakewood, N.Y. *108701*
he is a Senior Trust Officer of Citibank, N.A., one of the corpora-
tions described in and which executed the above instrument, that he
knows the corporate seal of said corporation; that the seal affixed
to said instrument is such corporate seal; that it was so affixed
by the authority of the Board of Directors of said corporation; and
that he signed his name thereto by like authority.

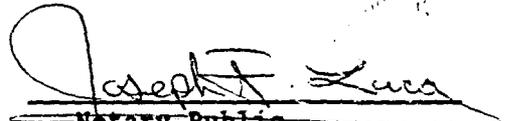
Robert F. Frier

Notary Public
ROBERT F. FRIER
Notary Public, State of New York
No. 31-4762935
Qualified in New York County
Commission Expires Jan. 31, 1989

[Seal]

STATE OF RHODE ISLAND)
) s.s.:
COUNTY OF PROVIDENCE)

On the *14* day of *December*, 1987 before me personally came *Charles Kesser*, to me known, who being by me duly sworn, did depose and say that he resides at *Bristol, RI*; that he is a vice president of Fleet National Bank, one of the corporations described in and which executed the above instrument, that he knows the corporate seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by the authority of the Board of Directors of said corporation; and that he signed his name thereto by like authority.


Notary Public

My Commission Expires June 30, 1991

[Seal]

STATE OF MISSOURI)
) ss;
COUNTY OF ST. LOUIS)

On the 18th day of December, 1987, before me personally came J. J. Unger, to me known, who being by me duly sworn, did depose and say that he resides in Chesterfield, Missouri; that he is a Senior Vice President of ACF Industries, Incorporated, one of the corporations described in and which executed the above instrument; that he knows the corporate seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by the authority of the Board of Directors of said corporation; and that he signed his name thereto by like authority.

W. Marieta Zimmerman
Notary Public

W. MARIETA ZIMMERMAN
NOTARY PUBLIC STATE OF MISSOURI
ST. CHARLES COUNTY
MY COMMISSION EXP. APR. 7, 1990
ISSUED THRU MISSOURI NOTARY ASSOC.

(Seal)