

19146 A

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

OF COUNSEL  
URBAN A. LESTER

March 7, 1997

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 Release and Termination of Security Interest, dated March 3, 1997, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a full release of the Security Agreement previously filed under Recordation Number 19146.

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

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

Secured Party: U.S. Bancorp Leasing Financial  
825 NE Multnomah, Suite 800  
Portland, OR 97232

A description of the railroad equipment covered by the enclosed document is identified on Schedule A attached to the Release.

*Chenierpart - Edm. M. Lunde*

Mr. Vernon A. Williams  
March 7, 1997  
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Also enclosed is a check in the amount of \$24.00 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/bg  
Enclosures

19146-A

RELEASE AND TERMINATION  
OF SECURITY INTEREST

WHEREAS, ACF Industries, Incorporated, a New Jersey corporation (the "Debtor") and U.S. Bancorp Leasing & Financial (the "Secured Party"), entered into a certain Security Agreement - Trust Deed (Chattel Mortgage), dated as of December 27, 1994 (the "Security Agreement") pursuant to which the Debtor collectively transferred, conveyed, hypothecated, mortgaged, delivered, pledged, assigned and granted to the Secured Party a lien on and a security interest in all of the Debtor's right, title and interest in certain railroad cars and related leases, to secure a certain loan made to the Debtor pursuant to the Term Loan Agreement dated as of December 27, 1994, between the Debtor and the Secured Party;

WHEREAS, the Security Agreement was recorded with the Interstate Commerce Commission, Recordation No. 19146 and with the Registrar General of Canada, Recordation No. 172;

WHEREAS, the Debtor has requested the Secured Party to release its lien on and its security interest in all of the railcars and leases related thereto subject to the lien created by the Security Agreement and the Secured Party has agreed to such release;

NOW, THEREFORE, for good and valuable consideration, the Secured Party hereby agrees and covenants as follows:

The Secured Party hereby releases, and terminates its security interest in, and all of its right, title and interest in and to the Collateral (as defined in the Security Agreement) including, without limitation:

(a) certain railroad covered hopper cars listed on Schedule A attached hereto (the "Equipment"), (as defined in the Security Agreement) (which list includes the car number and AAR designation), together with all accessories, attachments, equipment, parts and appurtenances appertaining or attached to such Equipment, and all substitutions, renewals or replacements of and additions, improvements, accessions and accumulations to any and all of said Equipment (including, without limitation, any Replacement Units, as defined in the Security Agreement), together with any and all rents, issues, income, mileage credits earned, profits and avails therefrom, any and all books and records relating thereto, and the products and proceeds of any of the foregoing (including, but not limited to, any amounts payable or to become payable under any policy of insurance);

(b) all right, title and interest of Debtor in and to each and every lease relating to the Equipment (each such portion of such lease being an "Equipment Lease", as defined in the Security Agreement), all rights to receive monies due or to become due under or pursuant to any of the Equipment Leases, all rights under (including any rights to receive proceeds of) any insurance, indemnity, warranty or guaranty with respect to any of the Equipment Leases, all claims for damages arising out of or for breach or default under any of the Equipment Leases and all payments due and to become due under any Equipment Lease, whether as contractual obligations, damages or otherwise, all rights to enforce or collect payments of any amounts described hereinbefore and to terminate any Equipment Lease, and any and all proceeds and products of the foregoing;

(c) any contract or warranty rights or claims of any kind or nature whatsoever that the Debtor may have against any Person (as defined in the Security Agreement) from which the Debtor has acquired any of the Equipment or any parts or components therefor, or any related Equipment Leases, and any proceeds thereof;

(d) any Cash Collateral, as defined in the Security Agreement, and all income and products and proceeds thereof; and

(e) all products and proceeds of any of the foregoing.

IN WITNESS WHEREOF, the undersigned has caused this Release to be duly executed <sup>as of</sup> this 7th day of March, 1997.

U.S. BANCORP LEASING & FINANCIAL

By:   
Name:  
Title: **E.L. Crutcher**  
**Senior Vice President**

STATE OF Oregon )  
 )  
COUNTY OF Multnomah ) ss.:

On this 3<sup>rd</sup> day of March, 1997, before me, personally appeared E.L. Crutcher, to me known, who being by me duly sworn, says that (s)he resides at Portland, Or. and is Sr. Vice President of U.S. Bancorp Leasing & Finance that said instrument was signed on behalf of said corporation on the date hereof by authority of its Board of Directors; and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Gertrude K Allen  
Notary Public

28-Dec-94

SCHEDULE A

RPTG MARK	CAR NO	TYPE OF CAR	AAR DESG	LESSEE	CONTRACT RIDER	LEASE EFFECTIVE DATE
ACFX	94971	T	T054	MARSULEX INC	5896	01/01/94
ACFX	94972	T	T054	MARSULEX INC	5896	01/01/94
ACFX	94973	T	T054	MARSULEX INC	5896	01/01/94
ACFX	94974	T	T054	MARSULEX INC	5896	01/01/94
ACFX	94975	T	T054	MARSULEX INC	5896	01/01/94
ACFX	94976	T	T054	MARSULEX INC	5896	01/01/94
ACFX	94977	T	T054	MARSULEX INC	5896	01/01/94
ACFX	94978	T	T054	MARSULEX INC	5896	01/01/94
ACFX	94979	T	T054	MARSULEX INC	5896	01/01/94
ACFX	94980	T	T054	MARSULEX INC	5896	01/01/94
ACFX	94981	T	T054	MARSULEX INC	5896	01/01/94
ACFX	94982	T	T054	MARSULEX INC	5896	01/01/94
ACFX	94983	T	T054	MARSULEX INC	5896	01/01/94
ACFX	94984	T	T054	MARSULEX INC	5896	01/01/94
ACFX	94985	T	T054	MARSULEX INC	5896	01/01/94
ACFX	94986	T	T054	MARSULEX INC	5896	01/01/94
ACFX	94987	T	T054	MARSULEX INC	5896	01/01/94
ACFX	94988	T	T054	MARSULEX INC	5896	01/01/94
ACFX	94989	T	T054	MARSULEX INC	5896	01/01/94
ACFX	94990	T	T054	MARSULEX INC	5896	01/01/94
ACFX	94991	T	T054	MARSULEX INC	5896	01/01/94
ACFX	94992	T	T054	MARSULEX INC	5896	01/01/94
ACFX	94993	T	T054	MARSULEX INC	5896	01/01/94
ACFX	94994	T	T054	MARSULEX INC	5896	01/01/94
ACFX	94995	T	T054	MARSULEX INC	5896	01/01/94
ACFX	94996	T	T054	MARSULEX INC	5896	01/01/94
ACFX	94997	T	T054	MARSULEX INC	5896	01/01/94
ACFX	94998	T	T054	MARSULEX INC	5896	01/01/94
ACFX	94999	T	T054	MARSULEX INC	5896	01/01/94
ACFX	95000	T	T054	MARSULEX INC	5896	01/01/94
ACFX	95001	T	T054	MARSULEX INC	5896	01/01/94
ACFX	95002	T	T054	MARSULEX INC	5896	01/01/94
ACFX	95003	T	T054	MARSULEX INC	5896	01/01/94
ACFX	95004	T	T054	MARSULEX INC	5896	01/01/94
ACFX	95005	T	T054	MARSULEX INC	5896	01/01/94
ACFX	95006	T	T054	MARSULEX INC	5896	01/01/94
ACFX	95007	T	T054	MARSULEX INC	5896	01/01/94
ACFX	95008	T	T054	MARSULEX INC	5896	01/01/94
ACFX	95009	T	T054	MARSULEX INC	5896	01/01/94
ACFX	66472	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90
ACFX	67592	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90
ACFX	67700	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90
ACFX	67701	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90
ACFX	67782	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90
ACFX	67783	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90
ACFX	67784	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90
ACFX	67785	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90
ACFX	67786	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90

28-Dec-94 .

SCHEDULE A

RPTG MARK	CAR NO	TYPE OF CAR	AAR DESG	LESSEE	CONTRACT RIDER	LEASE EFFECTIVE DATE
ACFX	67787	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90
ACFX	67788	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90
ACFX	67789	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90
ACFX	67790	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90
ACFX	67791	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90
ACFX	67792	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90
ACFX	67793	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90
ACFX	67794	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90
ACFX	67795	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90
ACFX	67796	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90
ACFX	67797	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90
ACFX	67798	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90
ACFX	67799	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90
ACFX	67800	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90
ACFX	67801	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90
ACFX	67802	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90
ACFX	67803	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90
ACFX	67804	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90
ACFX	67805	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90
ACFX	67806	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90
ACFX	67807	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90
ACFX	67808	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90
ACFX	67809	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90
ACFX	67810	H	C214	QUANTUM CHEMICAL CORP	5138	01/01/90
ACFX	68937	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68938	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68939	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68940	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68941	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68942	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68943	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68944	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68945	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68946	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68947	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68948	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68949	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68950	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68951	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68952	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68953	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68954	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68955	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68956	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68957	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68958	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68959	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68960	H	C214	LYONDELL POLYMERS	53470026	11/01/93

28-Dec-94

SCHEDULE A

RPTG MARK	CAR NO	TYPE OF CAR	AAR DESG	LESSEE	CONTRACT RIDER	LEASE EFFECTIVE DATE
ACFX	68961	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68962	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68963	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68964	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68965	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68966	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68967	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68968	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68969	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68970	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68971	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68972	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68973	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68974	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68975	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68976	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68977	H	C214	LYONDELL POLYMERS	53470026	11/01/93
ACFX	68978	H	C214	LYONDELL POLYMERS	53470026	11/01/93