

0100466012

ALVORD AND ALVORD

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RECORDATION NO. 18827-E  
FILED 1426

DEC 27 1994 - 10 55 AM

INTERSTATE COMMERCE COMMISSION OF COUNSEL  
URBAN A. LESTER

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

December 23, 1994

Mr. Vernon A. Williams  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) copies of a Release and Termination of Security Interest, dated as of December 23, 1994, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to the Security Agreement which was duly recorded with the Commission under Recordation Number 18827.

The name and address of the party to the enclosed document are:

Secured Party: Fleet Bank  
56 E. 42nd Street  
New York, New York 10017

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

132 cars bearing ACFX reporting marks and road numbers as set forth on Schedule 1 attached to the Release.

*Counterparts - Johnson*

Mr. Vernon A. Williams  
December 23, 1994  
Page 2

Also enclosed is a check in the amount of \$21.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg  
Enclosures

Interstate Commerce Commission  
Washington, D.C. 20423

12/27/94

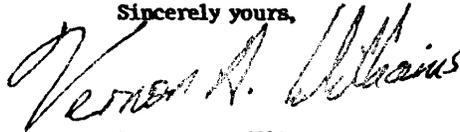
OFFICE OF THE SECRETARY

1 Robert W/ Alvord  
Alvord And Alvord  
918 Sixteenth St., NW., Ste. 200  
Washington, DC., 20006-2973

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 12/27/94 at 10:55AM, and assigned recordation number(s). 18827-E, 16569-B and 16569-C. and 11:00AM

Sincerely yours,



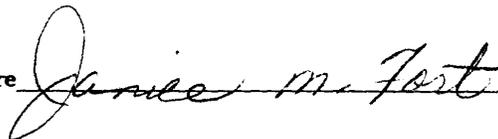
Vernon A. Williams  
Secretary

Enclosure(s)

0100466012)

\$ 63.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



RECORDATION NO. 18827-E FILED 1425

DEC 27 1994 -10 55 AM

INTERSTATE COMMERCE COMMISSION

RELEASE AND TERMINATION  
OF SECURITY INTEREST

WHEREAS, ACF Industries, Incorporated (the "Debtor") and Fleet Bank, a New York banking corporation (the "Secured Party"), entered into a certain Assignment and Security Agreement dated as of May 31, 1994 (the "Security Agreement"), Supplement No. 1 thereto dated June 10, 1994 ("Supplement No. 1"), Supplement No. 2 thereto dated October 26, 1994 ("Supplement No. 2") and Supplement No. 3 thereto dated December 6, 1994 ("Supplement No. 3"), pursuant to which the Debtor collectively transferred, conveyed, warranted, mortgaged, delivered, pledged, assigned and granted to the Secured Party a security interest in all of Debtor's rights, title and interest in certain railroad cars and related leases to secure certain loans made by Secured Party to Debtor;

WHEREAS, the Security Agreement was recorded with the Interstate Commerce Commission ("ICC"), Recordation No. 18827, Supplement No. 1 was recorded with the ICC on June 10, 1994, Recordation No. 18827-A and, with the Registrar General of Canada, Supplement No. 2 was recorded with the ICC on October 26, 1994, Recordation No. 18827-C and with the Registrar General of Canada and Supplement No. 3 was recorded with the ICC on December 6, 1994, Recordation No. 18827-D and with the Registrar General of Canada;

WHEREAS, the Debtor has requested the Secured Party to release the security interest in certain of the railcars and related leases subject to the lien created by the Security Agreement, as supplemented by Supplement No. 1, Supplement No. 2 and Supplement No. 3, and the Secured Party has agreed to such release;

NOW, THEREFORE, the Secured Party hereby agrees as follows:

The Secured Party hereby releases, and terminates its security interest in, and all its right, title and interest, in and to: (A) all of the railroad tank cars and covered hopper cars listed on Schedule I to this Release (collectively, the "Equipment"), together with all related accessories, equipment, parts and appurtenances appertaining or attached to such Equipment, whether now owned or hereafter acquired by the Debtor, and all substitutions for,

12/21/94; 6:07pm  
24950/1760/67499.1

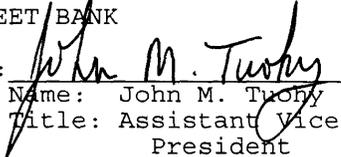
replacements of and additions, improvements, accessions and accumulations to any and all of such Equipment, together with all the rents, issues, income, profits and avails therefrom and any and all mileage credits related thereto and any and all Proceeds thereof (as defined in the Security Agreement) thereof; and (B) all right, title and interest of the Debtor in and to each and every lease (whether or not such lease is in writing or is for a term certain, including without limitation, per diem leases), now or hereafter existing, relating to, but only to the extent relating to, the Equipment, including, without limitation, the leases specified on Schedule I to this Release (each such lease, including all amendments, riders, supplements, other modifications and schedules thereto and renewals thereof, an "Assigned Lease"), and including, without limitation, (i) the immediate and continuing right to collect and receive any and all payments due and to become due under any Assigned Lease, whether as contractual obligations, damages or otherwise (to the extent such payments are derived from the Equipment) and all Proceeds of any thereof and (ii) the benefits of any representation, warranty, covenant, indemnity and agreement under any Assigned Lease.

Pursuant to Section 3.3(b)(ii) of the Security Agreement, the Secured Party is delivering this Release without recourse to or representation or warranty by, the Secured Party.

IN WITNESS WHEREOF, the undersigned has caused this Release to be duly executed this 23rd day of December, 1994.

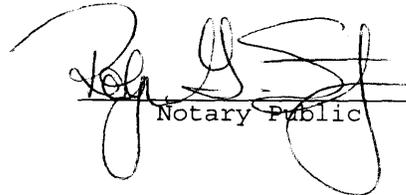
FLEET BANK

By:

  
Name: John M. Tuohy  
Title: Assistant Vice  
President

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

On this 21st day of December, 1994, before me personally came John M. Tuohy, to me known, who being to me duly sworn, did depose and say that he resides at New York, New York, that he is the Assistant Vice President of Fleet Bank, the corporation described in and which executed the foregoing instrument; and that he signed his name thereto by order of the board of directors of said corporation on the date hereof.

  
Notary Public

ROBYN G. STEINBERG  
Notary Public, State of New York  
No. 01ST5026264  
Qualified in New York County  
Commission Expires April 18, 1996

SCHEDULE I

LESSEE	CONTRACT	INITIAL	CAR NUMBER
FINA OIL AND CHEMICAL COMPANY	58570035	ACFX	69245
		ACFX	69246
		ACFX	69247
		ACFX	69248
		ACFX	69249
		ACFX	69250
		ACFX	69251
		ACFX	69252
		ACFX	69253
		ACFX	69254
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SCHEDULE I

LESSEE	CONTRACT	INITIAL	CAR NUMBER
		ACFX	69294
		ACFX	69295
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		ACFX	69340
		ACFX	69341
		ACFX	69342

SCHEDULE I

LESSEE	CONTRACT	INITIAL	CAR NUMBER
		ACFX	69343
		ACFX	69344
FINA OIL AND CHEMICAL COMPANY	58570035		
MILES INC	6135	ACFX	69568
		ACFX	69569
		ACFX	69570
		ACFX	69571
		ACFX	69572
		ACFX	69573
		ACFX	69574
		ACFX	69575
		ACFX	69576
		ACFX	69577
		ACFX	69578
		ACFX	69579
		ACFX	69580
		ACFX	69581
MILES INC	6135		
PENFORD PRODUCTS	6012	ACFX	45881
		ACFX	45882
		ACFX	45883
		ACFX	45884
		ACFX	45885
		ACFX	45886
		ACFX	45887
		ACFX	45888
		ACFX	45889
		ACFX	45890
		ACFX	45891
		ACFX	45892
PENFORD PRODUCTS	6012		
ENGELHARD CORPORATION	77300056	ACFX	45893
		ACFX	45894
		ACFX	45895
		ACFX	45896
		ACFX	45897
		ACFX	45898
ENGELHARD CORPORATION	77300056		
TOTAL CARS = 132			