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*Adventer part*

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18827-S  
1995

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

OF COUNSEL  
URBAN A. LESTER

December 20, 1995

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

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) copies of a Supplement No. 16 to Assignment and Security Agreement (Chattel Mortgage), dated as of December 20, 1995, a secondary document as defined in the Commission's Rules for Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to the Security Agreement dated as of May 31, 1994 duly filed with the Commission under Recordation Number 18827.

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:	Fleet Bank 56 East 42nd Street New York, New York 10017

RECORDED  
12/21/95  
11:00 AM

A description of the 231 railcars being ADDED to the Security Agreement is set forth on Schedule I attached to the Supplement No. 16.

Mr. Vernon A. Williams  
December 20, 1995  
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 two stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg  
Enclosures

18827-S

**SUPPLEMENT NO. 16  
TO ASSIGNMENT AND SECURITY AGREEMENT  
(CHATTEL MORTGAGE)**

SUPPLEMENT No. 16 to the ASSIGNMENT AND SECURITY AGREEMENT (CHATTEL MORTGAGE) dated as of May 31, 1994, as amended by the Amendment to Security Agreement dated as of March 15, 1995 (the "Security Agreement"), by and between ACF INDUSTRIES, INCORPORATED, a New Jersey corporation (the "Debtor"), and FLEET BANK, a New York banking corporation (the "Secured Party").

1. This Supplement is executed and delivered pursuant to the Security Agreement in order to more particularly identify certain of the Collateral which the Debtor has assigned and granted, or does hereby assign and grant, a security interest in and to the Secured Party, and to confirm the assignment under, and security interest created by, the Security Agreement with respect to such Collateral. Any term defined in the Security Agreement (or in the Credit Agreement referred to therein) and used herein shall have the meaning as defined therein.

2. The Debtor has transferred, conveyed, warranted, mortgaged, delivered, pledged, assigned and granted to the Secured Party, its successors and assigns, and does hereby transfer, convey, warrant, mortgage, deliver, pledge, assign and grant to the Secured Party a security interest in, in each case pursuant to the Security Agreement and as collateral security for payment and performance of the Obligations, all and singular of the Debtor's rights, title and interest in and to the following Collateral described in paragraphs 2(a) and 2(b) hereof and all Proceeds thereof:

(a) All those certain railroad tank cars and covered hopper cars described on Schedule I hereto and made a part hereof (individually, an Item of Equipment, and collectively constituting Equipment, for purposes of the Security Agreement), together with all accessories, equipment, parts and appurtenances appertaining or attached to any such Equipment, whether now owned or at any time hereafter acquired by the

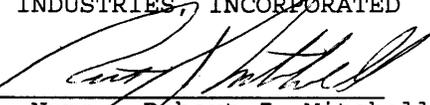
Debtor, and all substitutions, replacements of, and additions, improvements and accumulations to, any and all of said Equipment, together with all rents, issues, income, profits and avails therefrom and any and all Mileage Credits relating thereto and any and all Proceeds thereof.

(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 described in paragraph 2(a) hereof, including, without limitation, the leases specified on Schedule I hereto (each such lease, including all amendments, supplements and schedules thereto, constituting an Assigned Lease for purposes of the Security Agreement), and including, without limitation, the immediate and continuing right to collect and receive any and all payments due or 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 (such payments constituting Assigned Lease Proceeds for purposes of the Security Agreement), and otherwise in accordance with the provisions of the Security Agreement.

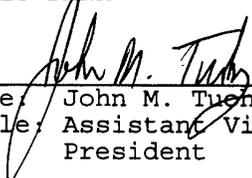
3. All provisions of the Security Agreement are hereby incorporated in this Supplement and made a part hereof. Schedule I hereto shall be deemed an addition to, and the properties described in paragraphs 2(a) and 2(b) hereof shall be become part of, Schedule I to the Security Agreement. By their execution and delivery of this Supplement, the parties hereto hereby reaffirm all of the provisions of the Security Agreement.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Supplement in one or more counterparts as of this 21 day of December, 1995.

ACF INDUSTRIES, INCORPORATED

By:   
Name: Robert J. Mitchell  
Title: Senior Vice  
President

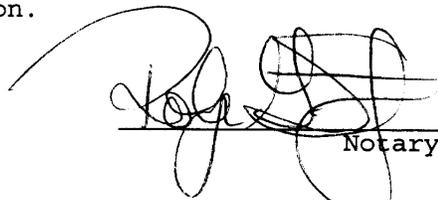
FLEET BANK

By:   
Name: John M. Tuohy  
Title: Assistant Vice  
President

[Signature Page to Supplement No. 16 to Fleet Security Agreement]

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

On this 11th day of December, 1995, before me, personally appeared Robert J. Mitchell, to me known, who being by me duly sworn, says that he resides at Woodbury, New York and is Senior Vice President Finance of ACF INDUSTRIES, INCORPORATED; that said instrument was signed on behalf of said corporation on the date hereof 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.



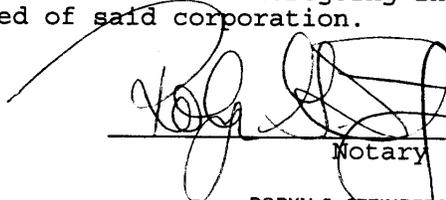
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Notary Public

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

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

On this 11th day of December, 1995, before me, personally appeared John M. Tuohy, to me known, who being by me duly sworn, says that he resides at New York, New York and is Assistant Vice President of FLEET BANK; that said instrument was signed on behalf of said corporation on the date hereof 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.



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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  
(TO SECURITY AGREEMENT)  
EQUIPMENT AND LEASES

LESSEE	CONTRACT/ RIDER	RPTG MARK	CAR NUMBER	TOTAL CARS
AG PROCESSING, INC.	56650016	ACFX	72494	
	56650016	ACFX	72498	
	56650016	ACFX	72499	
	56650016	ACFX	72500	
	56650016	ACFX	72501	
	56650016	ACFX	72502	
	56650016	ACFX	72503	
AG PROCESSING, INC. BUNGE CORPORATION	08000U	ACFX	87557	7
	08000W	ACFX	82038	
	08000W	ACFX	82140	
	08000W	ACFX	82350	
	08000W	ACFX	82622	
	08000W	ACFX	84876	
	08000W	ACFX	84877	
BUNGE CORPORATION DOW CHEMICAL COMPANY THE	15220074	ACFX	64541	7
	15220074	ACFX	64542	
	15220074	ACFX	64543	
	15220074	ACFX	64544	
	15220074	ACFX	64545	
	15220074	ACFX	64546	
	15220074	ACFX	64547	
	15220074	ACFX	64548	
	15220074	ACFX	64549	
	15220074	ACFX	64550	
	15220074	ACFX	64551	
	15220074	ACFX	64552	
	15220074	ACFX	64553	
	15220074	ACFX	64554	
	15220074	ACFX	64555	
	15220074	ACFX	64556	
	15220074	ACFX	64557	
	15220074	ACFX	64558	
	15220074	ACFX	64559	
	15220074	ACFX	64560	
	15220074	ACFX	64561	
	15220074	ACFX	64562	
	15220074	ACFX	64563	
	15220074	ACFX	64564	
	15220074	ACFX	64565	
	15220074	ACFX	64566	
	15220074	ACFX	64567	
15220074	ACFX	64568		
15220074	ACFX	64569		
15220074	ACFX	64570		
15220074	ACFX	64571		
15220074	ACFX	64572		
15220074	ACFX	64573		
15220074	ACFX	64574		
15220074	ACFX	64575		

SCHEDULE I  
(TO SECURITY AGREEMENT)  
EQUIPMENT AND LEASES

LESSEE	CONTRACT/ RIDER	RPTG MARK	CAR NUMBER	TOTAL CARS
	15220074	ACFX	64576	
	15220074	ACFX	64577	
	15220074	ACFX	64578	
	15220074	ACFX	64579	
	15220074	ACFX	64580	
	15220074	ACFX	64581	
	15220074	ACFX	64582	
	15220074	ACFX	64583	
	15220074	ACFX	64584	
	15220074	ACFX	64585	
	15220074	ACFX	64586	
	15220074	ACFX	64587	
	15220074	ACFX	64588	
	15220074	ACFX	64589	
	15220074	ACFX	64590	
	15220074	ACFX	64591	
	15220074	ACFX	64592	
	15220074	ACFX	64593	
DOW CHEMICAL COMPANY THE				53
E I DUPONT DE NEMOURS AND C	00020201	ACFX	72562	
	00020201	ACFX	72563	
	00020201	ACFX	72564	
	00020201	ACFX	72565	
	00020201	ACFX	72566	
	00020201	ACFX	72567	
E I DUPONT DE NEMOURS AND C				6
GEON COMPANY, THE	35250019	ACFX	64828	
	35250019	ACFX	64829	
	35250019	ACFX	64832	
	35250019	ACFX	64837	
	35250019	ACFX	64841	
	35250019	ACFX	64843	
	35250019	ACFX	64846	
	35250019	ACFX	64848	
	35250019	ACFX	64849	
	35250019	ACFX	64851	
GEON COMPANY, THE				10
GRAIN PROCESSING CORP	4065	ACFX	71503	
	4065	ACFX	71504	
	4065	ACFX	71505	
	4065	ACFX	71506	
	4065	ACFX	71507	
	4065	ACFX	71508	
	4065	ACFX	71509	
	4065	ACFX	71510	
	4065	ACFX	71511	
	4065	ACFX	71512	
	4065	ACFX	71513	
	4065	ACFX	71514	
	4065	ACFX	71515	
	4065	ACFX	71516	

SCHEDULE I  
(TO SECURITY AGREEMENT)  
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LESSEE	CONTRACT/ RIDER	RPTG MARK	CAR NUMBER	TOTAL CARS
	4065	ACFX	71517	
	4065	ACFX	71518	
	4065	ACFX	71519	
	4065	ACFX	71520	
	4065	ACFX	71521	
	4065	ACFX	71522	
	4065	ACFX	71523	
	4065	ACFX	71524	
	4065	ACFX	71525	
GRAIN PROCESSING CORP				23
AC HUMKO CORP	4918	ACFX	78305	
AC HUMKO CORP				1
HAYWOOD COMPANY	4115	ACFX	51306	
HAYWOOD COMPANY				1
IMC FERTILIZER, INC.	0938	ACFX	60576	
	0938	ACFX	61574	
	0938	ACFX	61736	
	0938	ACFX	61738	
	0938	ACFX	61742	
	0938	ACFX	61751	
	0938	ACFX	61815	
	0938	ACFX	61817	
	0938	ACFX	61818	
	0938	ACFX	61831	
	0938	ACFX	61832	
	0938	ACFX	61836	
	0938	ACFX	62028	
	0938	ACFX	62035	
	0938	ACFX	62039	
	0938	ACFX	62042	
	0938	ACFX	63404	
	0938	ACFX	63439	
	0938	ACFX	63912	
	0938	ACFX	63924	
	0938	ACFX	63930	
	0938	ACFX	63931	
	0938	ACFX	63937	
	0938	ACFX	64132	
	0938	ACFX	64137	
	0938	ACFX	64140	
	0938	ACFX	64143	
	0938	ACFX	64149	
	0938	ACFX	64151	
	0938	ACFX	64232	
	0938	ACFX	64241	
	0938	ACFX	64244	
	5761	ACFX	60582	
	5761	ACFX	61740	
	5761	ACFX	61752	
	5761	ACFX	61754	
	5761	ACFX	61821	

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LESSEE	CONTRACT/ RIDER	RPTG MARK	CAR NUMBER	TOTAL CARS
	5761	ACFX	61822	
	5761	ACFX	62040	
IMC FERTILIZER, INC.				39
JONES-HAMILTON CO.	6295	ACFX	78308	
JONES-HAMILTON CO.				1
NOVA ENERGY SYSTEMS INC.	34160001	ACFX	98104	
	34160001	ACFX	98115	
	34160001	ACFX	98120	
NOVA ENERGY SYSTEMS INC.				3
PROCTER & GAMBLE MFG COMPAN	96750528	ACFX	51610	
	96750528	ACFX	51611	
	96750528	ACFX	51612	
	96750528	ACFX	51613	
	96750528	ACFX	51614	
	96750528	ACFX	51615	
	96750528	ACFX	51616	
	96750528	ACFX	51617	
	96750528	ACFX	51618	
	96750528	ACFX	51619	
	96750528	ACFX	51620	
	96750528	ACFX	51621	
	96750528	ACFX	51622	
	96750528	ACFX	51623	
	96750528	ACFX	51624	
	96750528	ACFX	51625	
PROCTER & GAMBLE MFG COMPAN				16
REXENE COMPANY	50570027	ACFX	86002	
	50570027	ACFX	88100	
REXENE COMPANY				2
SOLVAY MINERALS, INC.	4978	ACFX	49346	
	4978	ACFX	49348	
	4978	ACFX	49351	
	4978	ACFX	49354	
	4978	ACFX	49356	
	4978	ACFX	49358	
	4978	ACFX	49363	
	4978	ACFX	49364	
	4978	ACFX	49368	
	4978	ACFX	49370	
	4978	ACFX	49372	
	4978	ACFX	49373	
	4978	ACFX	49374	
	4978	ACFX	49381	
	4978	ACFX	49384	
	4978	ACFX	49387	
	4978	ACFX	49392	
	4978	ACFX	49398	
	4978	ACFX	49401	
	4978	ACFX	49403	
	4978	ACFX	49407	
	4978	ACFX	49415	

SCHEDULE I  
(TO SECURITY AGREEMENT)  
EQUIPMENT AND LEASES

LESSEE	CONTRACT/ RIDER	RPTG MARK	CAR NUMBER	TOTAL CARS
	4978	ACFX	49417	
	4978	ACFX	49420	
	4978	ACFX	49424	
	4978	ACFX	49426	
	4978	ACFX	49428	
	4978	ACFX	49433	
	4978	ACFX	49434	
	4978	ACFX	49435	
	4978	ACFX	49436	
	4978	ACFX	49437	
	4978	ACFX	49445	
	4978	ACFX	49449	
	4978	ACFX	49457	
	4978	ACFX	49463	
	4978	ACFX	49471	
	4978	ACFX	49480	
	4978	ACFX	49481	
	4978	ACFX	49482	
	4978	ACFX	49485	
	4978	ACFX	49488	
SOLVAY MINERALS, INC.				42
EASTMAN CHEMICAL COMPANY	4302	ACFX	71857	
	4302	ACFX	71858	
	4302	ACFX	71860	
	4302	ACFX	71861	
	4302	ACFX	71862	
	4302	ACFX	71863	
	4302	ACFX	71864	
	4319	ACFX	72049	
	4319	ACFX	72050	
	4319	ACFX	72051	
	4319	ACFX	72052	
	4319	ACFX	72053	
	4319	ACFX	72054	
	4319	ACFX	72055	
	4319	ACFX	72056	
	4319	ACFX	72057	
	4319	ACFX	72058	
EASTMAN CHEMICAL COMPANY				17
LYONDELL PETROCHEMICAL COMP	53470052	ACFX	97793	
	53470052	ACFX	97799	
	53470052	ACFX	97841	
LYONDELL PETROCHEMICAL COMP				3
TOTAL				231