

ALVORD AND ALVORD
ATTORNEYS AT LAW
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18827-W
9

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

OF COUNSEL
URBAN A. LESTER

Counterparts - Hundertman

February 29, 1996

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 Supplement No. 20 to Assignment and Security Agreement (Chattel Mortgage), dated as of February 29, 1996, a secondary document as defined in the Commission's Rules for Recordation of Documents.

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

A description of the 181 railcars being DELETED from the Security Agreement is set forth on Schedule I attached to the Supplement No. 20.

Mr. Vernon A. Williams
February 29, 1996
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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

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

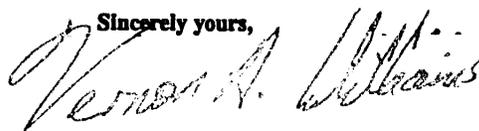
2/29/96

Robert W. Alvord
Alvord And Alvord
918 Sixteenth Street, 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 2/29/96 at 12:30PM, and assigned recordation number(s). 18827-W, 18827-X and 19321-J.

Sincerely yours,

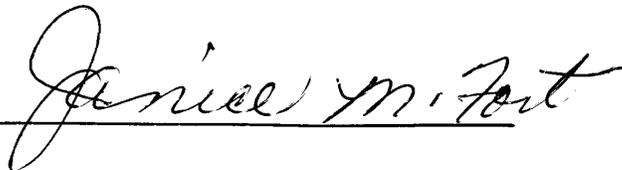


Vernon A. Williams
Secretary

Enclosure(s)

\$ 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



18822-20

**SUPPLEMENT NO. 20
TO ASSIGNMENT AND SECURITY AGREEMENT
(CHATTEL MORTGAGE)**

SUPPLEMENT No. 20 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 release from the Secured Party's Lien created under the Security Agreement certain of the Collateral which the Debtor has assigned and granted a security interest in to the Secured Party. 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 Collateral is hereby amended by deleting therefrom, and the Secured Party hereby releases, and terminates its Lien on and security interest in, and all of its right, title and interest, in and to, the following properties 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 (collectively, the "Released Equipment"), 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 for, replacements of, and additions, improvements and accumulations to, any and all of said Released 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 Released Equipment described in paragraph 2(a) hereof, including, without limitation, the leases specified on Schedule I hereto (each such lease, including all amendments, riders

supplements, other modifications and schedules thereto, a "Released Lease"), and including, without limitation, the immediate and continuing right to collect and receive any and all payments due or to become due under any Released Lease, whether as contractual obligations, damages or otherwise (to the extent such payments are derived from the Released Equipment) and all Proceeds of any thereof.

3. All provisions of the Security Agreement are hereby incorporated in this Supplement and made a part hereof. Schedule I hereto shall be deemed a deletion from, and the properties described in paragraphs 2(a) and 2(b) hereof shall cease to be a 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.

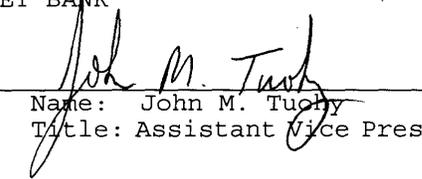
IN WITNESS WHEREOF, the parties hereto have executed and delivered this Supplement in one or more counterparts as of this 29 day of February, 1996.

ACF INDUSTRIES, INCORPORATED

By: 

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

FLEET BANK

By: 

Name: John M. Tucky
Title: Assistant Vice President

[Signature Page to Supplement No. 20 to Fleet Security Agreement]

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

On this 23rd day of February, 1996, 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.



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 23rd day of February, 1996, 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.



Notary Public

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

2/19/96

SCHEDULE I
(TO SECURITY AGREEMENT)
EQUIPMENT AND LEASES

LESSEE	CONTRACT/ RIDER	RPTG MARK	CAR NUMBER	TOTAL CARS	
AG PROCESSING, INC.	56650022	ACFX	95774		
	56650022	ACFX	95775		
	56650022	ACFX	95776		
	56650022	ACFX	95777		
	56650022	ACFX	95778		
	56650022	ACFX	95779		
	56650022	ACFX	95780		
	56650022	ACFX	95781		
	56650022	ACFX	95782		
	56650022	ACFX	95783		
	56650023	ACFX	95956		
	56650023	ACFX	95957		
	56650023	ACFX	95958		
	56650023	ACFX	95959		
	56650023	ACFX	95960		
	56650023	ACFX	95961		
	56650023	ACFX	95962		
	56650023	ACFX	95963		
	56650023	ACFX	95964		
	56650023	ACFX	95965		
	56650023	ACFX	95966		
	56650023	ACFX	95967		
	56650023	ACFX	95968		
	56650023	ACFX	95969		
	56650023	ACFX	95970		
	56650023	ACFX	95972		
	56650023	ACFX	95973		
	56650023	ACFX	95976		
	56650023	ACFX	95977		
	56650023	ACFX	95978		
	AG PROCESSING, INC.				30
	FINA OIL AND CHEMICAL COMPA	58570035	ACFX	69335	
		58570035	ACFX	69336	
58570035		ACFX	69337		
58570035		ACFX	69338		
58570035		ACFX	69339		
58570035		ACFX	69340		
58570035		ACFX	69341		
58570035		ACFX	69342		
58570035		ACFX	69343		
58570035		ACFX	69344		
FINA OIL AND CHEMICAL COMPA				10	
EVANS CLAY COMPANY	6404	ACFX	42607		

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SCHEDULE I
(TO SECURITY AGREEMENT)
EQUIPMENT AND LEASES

LESSEE	CONTRACT/ RIDER	RPTG MARK	CAR NUMBER	TOTAL CARS
EVANS CLAY COMPANY ROQUETTE AMERICA, INC	6404	ACFX	42608	8
	6404	ACFX	42609	
	6404	ACFX	42610	
	6404	ACFX	42611	
	6404	ACFX	42639	
	6404	ACFX	42640	
	6404	ACFX	42641	
	6404	ACFX	42641	
EVANS CLAY COMPANY ROQUETTE AMERICA, INC	6330	ACFX	200001	
	6330	ACFX	200002	
	6330	ACFX	200003	
	6330	ACFX	200004	
	6330	ACFX	200005	
	6330	ACFX	200006	
	6330	ACFX	200007	
	6330	ACFX	200009	
	6330	ACFX	200010	
	6330	ACFX	200011	
	6330	ACFX	200012	
	6330	ACFX	200016	
	6330	ACFX	200017	
	6330	ACFX	200018	
	6330	ACFX	200022	
	6330	ACFX	200024	
	6330	ACFX	200026	
	6330	ACFX	200051	
	6330	ACFX	200053	
	6330	ACFX	200054	
	6330	ACFX	200061	
	6330	ACFX	200064	
	6330	ACFX	200065	
	6330	ACFX	200066	
	6330	ACFX	200067	
	6330	ACFX	200068	
	6330	ACFX	200069	
	6330	ACFX	200070	
	6330	ACFX	200071	
	6330	ACFX	200072	
	6330	ACFX	200073	
	6330	ACFX	200074	
6330	ACFX	200075		
6330	ACFX	200076		
6330	ACFX	200078		

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SCHEDULE I
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EQUIPMENT AND LEASES

LESSEE	CONTRACT/ RIDER	RPTG MARK	CAR NUMBER	TOTAL CARS
	6330	ACFX	200079	
	6330	ACFX	200080	
	6330	ACFX	200082	
	6330	ACFX	200083	
ROQUETTE AMERICA, INC PENFORD PRODUCTS CO.				39
	6095	ACFX	45910	
	6095	ACFX	45911	
	6095	ACFX	45912	
	6095	ACFX	45914	
	6095	ACFX	45916	
	6095	ACFX	45917	
	6095	ACFX	45919	
	6095	ACFX	45920	
	6095	ACFX	45921	
	6095	ACFX	45923	
	6095	ACFX	45924	
	6095	ACFX	45925	
	6095	ACFX	45926	
	6095	ACFX	45927	
	6095	ACFX	45928	
	6095	ACFX	45929	
	6095	ACFX	45930	
	6095	ACFX	45931	
PENFORD PRODUCTS CO. SHELL OIL COMPANY				18
	33040108	ACFX	69466	
	33040108	ACFX	69484	
	33040108	ACFX	69494	
	33040108	ACFX	69495	
	33040108	ACFX	69496	
	33040108	ACFX	69497	
	33040108	ACFX	69498	
	33040108	ACFX	69499	
	33040108	ACFX	69500	
	33040108	ACFX	69501	
	33040108	ACFX	69502	
	33040108	ACFX	69503	
	33040108	ACFX	69504	
	33040108	ACFX	69505	
	33040108	ACFX	69506	
	33040108	ACFX	69507	
	33040108	ACFX	69508	
	33040108	ACFX	69509	
	33040108	ACFX	69510	

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SCHEDULE I
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LESSEE	CONTRACT/ RIDER	RPTG MARK	CAR NUMBER	TOTAL CARS
	33040108	ACFX	69511	
	33040109	ACFX	69512	
	33040109	ACFX	69513	
	33040109	ACFX	69514	
	33040109	ACFX	69515	
	33040109	ACFX	69516	
	33040109	ACFX	69517	
	33040109	ACFX	69518	
	33040109	ACFX	69519	
	33040109	ACFX	69520	
	33040109	ACFX	69521	
	33040109	ACFX	69522	
	33040109	ACFX	69523	
	33040109	ACFX	69524	
	33040109	ACFX	69525	
	33040109	ACFX	69526	
	33040109	ACFX	69527	
	33040109	ACFX	69528	
	33040109	ACFX	69529	
	33040109	ACFX	69530	
	33040109	ACFX	69531	
	33040109	ACFX	69532	
	33040109	ACFX	69533	
	33040109	ACFX	69534	
	33040109	ACFX	69535	
	33040109	ACFX	69536	
	33040109	ACFX	69537	
	33040109	ACFX	69538	
	33040109	ACFX	69539	
	33040109	ACFX	69540	
	33040109	ACFX	69541	
	33040109	ACFX	69542	
	33040109	ACFX	69543	
	33040109	ACFX	69544	
	33040109	ACFX	69545	
	33040109	ACFX	69546	
	33040109	ACFX	69547	
	33040109	ACFX	69548	
	33040109	ACFX	69549	
	33040109	ACFX	69550	
	33040109	ACFX	69551	
	33040109	ACFX	69552	
	33040109	ACFX	69553	

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SCHEDULE I
(TO SECURITY AGREEMENT)
EQUIPMENT AND LEASES

LESSEE	CONTRACT/ RIDER	RPTG MARK	CAR NUMBER	TOTAL CARS
	33040109	ACFX	69554	
	33040109	ACFX	69555	
	33040109	ACFX	69556	
	33040109	ACFX	69557	
	33040109	ACFX	69558	
	33040109	ACFX	69559	
	33040109	ACFX	69560	
	33040109	ACFX	69561	
SHELL OIL COMPANY				70
BARRETTS MINERALS	6442	ACFX	42613	
	6442	ACFX	42615	
BARRETTS MINERALS				2
WEAVER POPCORN	6303	ACFX	42593	
	6303	ACFX	42594	
	6303	ACFX	42598	
	6303	ACFX	42599	
WEAVER POPCORN				4
TOTAL				181