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OF COUNSEL
URBAN A. LESTER

January 13, 1995

RECORDATION NO. 18816-C F

JAN 13 1995 -10 35 AM

STATE COMMERCE COM.

LICENSING DIVISION

JAN 13 11 31 AM '95

PROPERTY
OF RECORDS
SECTION

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) executed copies of a Supplement No. 1, dated as of January 13, 1995, 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 Loan, Chattel Mortgage and Security Agreement duly filed with the Commission under Recordation Number 18816.

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

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

Secured Party: European American Bank
335 Madison Avenue
New York, New York 10017

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

Ninety-six (96) railcars bearing ACFX reporting marks and road numbers as set forth on Annex I attached to Supplement No. 1.

Edward M. Linn

Mr. Vernon A. Williams
January 13, 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 RAL

Robert W. Alvord

RWA/bg
Enclosures



Interstate Commerce Commission
Washington, D.C. 20423-0001

JANUARY 13, 1995

Office Of The Secretary

ROBERT W. ALVORD
ALVORD & ALVORD
918 16TH ST NW SUITE 200
WASHINGTON DC 20006-2973

Dear MR. ALVORD:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 1/13/95 at 11:35AM , and assigned recordation number(s). 18816-C

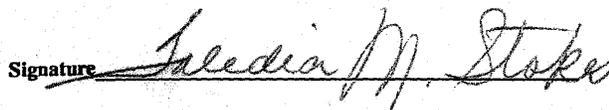
Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 21.00 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



18816-C
RECORDATION NO. FILED 1425

JAN 13 1995 -10 25 AM

INTERSTATE COMMERCE COMMISSION

**SUPPLEMENT NO. 1
LOAN, CHATTEL MORTGAGE AND SECURITY AGREEMENT**

SUPPLEMENT No. 1 to the Loan, Chattel Mortgage & Security Agreement dated as of May 24, 1994, as amended through the date hereof (the "Agreement") by and between ACF INDUSTRIES, INCORPORATED, a New Jersey corporation (the "Debtor"), and EUROPEAN AMERICAN BANK, a New York banking corporation (the "Bank").

1. This Supplement is executed and delivered pursuant to the 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 Bank, and to confirm the assignment under, and security interest created by, the Agreement with respect to such Collateral. Any term defined in the Agreement 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 Bank, its successors and assigns, and does hereby transfer, convey, warrant, mortgage, deliver, pledge, assign and grant to the Bank a security interest in, in each case pursuant to the 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), 2(b) and 2(c) hereof:

(a) All of the railroad rolling stock and standard gauge rolling stock listed on Annex I hereto together with all accessories, accessions, equipment, parts, additions, attachments and appurtenances that are at any time appertaining, attached, affixed or related thereto, and all substitutions, renewals or replacements thereof and additions, improvements, accessions and accumulations thereto together with all rents, issues, income, profits and avails therefrom and the proceeds thereof.

(b) All of the lease agreements, lease schedules or relevant portions thereof and all riders, amendments and supplements thereto entered into and to be entered into by the Debtor with the lessee(s) thereunder, which lease agreement, lease schedule or relevant portion thereof provides for the leasing of one or more units of any of the items listed in the preceding clause (a), to the extent but only to the extent

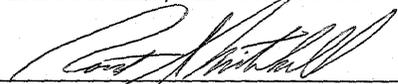
relating to the items listed in the preceding clause (a), including (without limitation) the leases listed on Annex I hereto, and all payments due and to become due under any such lease but only to the extent relating to any of the items listed in the preceding clause (a), whether as contractual obligations, damages or otherwise to the extent such payments are derived from any of the items listed in the preceding clause (a).

(c) All products and proceeds of any of the foregoing in whatever form, including (without limitation) insurance proceeds and any claims against third parties for loss or damage to or destruction of any or all of the foregoing and cash, negotiable instruments and other instruments for the payment of money, chattel paper, security agreements or other documents.

3. All provisions of the Agreement are hereby incorporated in this Supplement and made a part hereof. Annex I hereto shall be deemed an addition to, and part of, Schedule A to the Agreement. By their execution and delivery of this Supplement, the parties hereto hereby reaffirm all of the provisions of the Agreement.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Supplement in one or more counterparts as of this 13th day of January 1995.

ACF INDUSTRIES, INCORPORATED

By: 

Name: Robert J. Mitchell
Title: Treasurer

EUROPEAN AMERICAN BANK

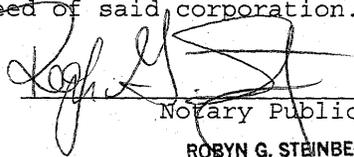
By: 

Name: Robert G. Maichin
Title: Assistant Vice President

[Signature Page to Supplement No. 1 to EAB Agreement]

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

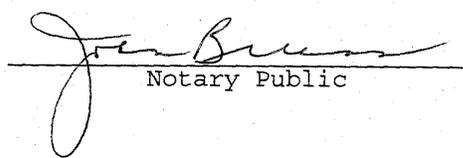
On this 12th day of January, 1995, before me, personally appeared Robert Mitchell, to me known, who being by me duly sworn, says that he resides at Woodbury, New York and is Treasurer of ACF INDUSTRIES, INCORPORATED; that said instrument was signed on behalf of said corporation on the date hereof by 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 12th day of January, 1995, before me, personally appeared Robert G. Maichin, to me known, who being by me duly sworn, says that he resides at New York, New York and is Assistant Vice President of EUROPEAN AMERICAN 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.



JOAN BRUNS
Notary Public, State of New York
No. 43-4510950
Qualified in Richmond County
Commission Expires February 28, 1996

12-Jan-95

Annex I

Lessee	Contract/ Rider	Car Ident	
BASF Corporation, Chemicals Division	71140060	ACFX	45998
BASF Corporation, Chemicals Division	71140060		
Evans Clay Company	6181	ACFX	42515
		ACFX	42516
		ACFX	42517
		ACFX	42518
		ACFX	42519
		ACFX	42521
		ACFX	42522
		ACFX	42523
		ACFX	42524
		ACFX	42526
		ACFX	42527
		ACFX	42528
		ACFX	42529
		ACFX	42530
		ACFX	42531
		ACFX	42532
		ACFX	42533
		ACFX	42534
		ACFX	42536
		ACFX	42537
		ACFX	42539
Evans Clay Company	6181		
Monsanto Company	6075	ACFX	95500
		ACFX	95501
		ACFX	95503
		ACFX	95504
		ACFX	95506
		ACFX	95507
		ACFX	95521
		ACFX	95524
		ACFX	95525
Monsanto Company	6075		
Penford Products Co	6095	ACFX	45913
		ACFX	45915
		ACFX	45918
		ACFX	45922

12-Jan-95

Annex I

<u>Lessee</u>	<u>Contract/ Rider</u>	<u>Car Ident</u>	
		ACFX	45938
		ACFX	45943
		ACFX	45946
		ACFX	45949
		ACFX	45966
		ACFX	45967
		ACFX	45968
		ACFX	45969
		ACFX	45970
		ACFX	45972
		ACFX	45974
Penford Products Co	6095		
Proctor and Gamble Manufacturing Co	96750236	ACFX	42500
		ACFX	42501
		ACFX	42502
		ACFX	42503
		ACFX	42504
		ACFX	42506
		ACFX	42507
		ACFX	42508
		ACFX	42509
		ACFX	42510
		ACFX	42511
		ACFX	42512
		ACFX	42513
		ACFX	42514
Proctor and Gamble Manufacturing Co	96750236		
Allied Colloids, Inc.	6196	ACFX	42542
		ACFX	42543
Allied Colloids, Inc.	6196		
Lyondell Polymers Corporation	53470024	ACFX	68508
		ACFX	68509
		ACFX	68510
		ACFX	68511
		ACFX	68512
		ACFX	68513
		ACFX	68514
		ACFX	68515

12-Jan-95

Annex I

Lessee	Contract/ Rider	Car Ident
	53470024	ACFX 68516
	53470025	ACFX 68774
		ACFX 68775
		ACFX 68776
		ACFX 68777
		ACFX 68778
		ACFX 68779
		ACFX 68780
		ACFX 68781
		ACFX 68782
		ACFX 68783
		ACFX 68784
		ACFX 68785
	53470025	ACFX 68786
	53470026	ACFX 68925
		ACFX 68926
		ACFX 68927
		ACFX 68928
		ACFX 68929
		ACFX 68930
		ACFX 68931
		ACFX 68932
		ACFX 68933
		ACFX 68934
		ACFX 68935
	53470026	ACFX 68936

Lyondell Polymers Corporation
96 Cars