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DEC 17 1993 1:55 PM
INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF ASSIGNMENT OF LEASES

BETWEEN

ACF INDUSTRIES, INCORPORATED ("DEBTOR")

AND

NATIONS FINANCIAL CAPITAL CORPORATION
("SECURED PARTY")

Filed and recorded with the Interstate Commerce Commission pursuant to Section 11303, Title 49, United States Code on December , 1993, at , Recordation No.

[4408-103/CV02.WPF/13NS/4276]

Memorandum dated as of December 17, 1993 of an assignment of Leases made and entered into as of December 17, 1993, by and between ACF Industries, Incorporated, a New Jersey corporation, as Debtor/Assignor (the "Debtor"), having its principal offices at 3301 Rider Trail South, Earth City, MO 63045, and Nations Financial Capital Corporation, a Delaware corporation as Secured Party/Assignee (the "Secured Party"), having its principal offices at One Canterbury Green, 201 Broad Street-2nd Floor, Stamford, CT 06901.

Reference is hereby made to the Leases specified on Exhibit A attached hereto, by and between the Debtor and the Lessee identified on Exhibit A attached hereto (as the same have been and may be amended, supplemented, otherwise modified or renewed from time to time, the "Leases").

W I T N E S S E T H:

1. As used in this Memorandum of Assignment of Leases the following capitalized terms used herein and not otherwise defined herein shall have the meanings specified below:

"Rental Collateral" means all right, title and interest of the Debtor in and to 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, (each such lease, including all amendments, riders, supplements, other modifications, and schedules thereto and renewals thereof, an "Assigned Lease"), and including, without limitation, 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 (such payments, the "Assigned Lease Proceeds").

"Equipment" means certain railroad tank cars and covered hopper cars described on Exhibit A attached hereto.

"Proceeds" is defined in the UCC and, in any event, includes, without limitation, (a) any and all proceeds of any insurance, indemnity, warranty or guarantee payable to the Debtor from time to time with respect to any of the Collateral, (b) any and all payments (in any form

whatsoever) made or due and payable to the Debtor from time to time in connection with any requisition, confiscation, condemnation, seizure or forfeiture of any of the Collateral by any governmental authority (or any person acting under color of governmental authority) and (c) any and all other amounts from time to time paid or payable under or in connection with any of the Collateral.

"UCC" shall mean the Uniform Commercial Code as from time to time in effect in the State of New York.

2. The Debtor, pursuant to that certain Assignment and Security Agreement (Chattel Mortgage) dated as of December 17, 1993, between the Debtor and the Secured Party has transferred, conveyed, warranted, mortgaged, delivered, pledged, assigned and granted to the Secured Party, its successors and assigns, all and singular of the Debtor's rights, title and interest in and to the Rental Collateral, rights, interests and privileges, now or hereafter existing, in and to the Rental Collateral and any and all Proceeds thereof (collectively, the "Collateral").

IN WITNESS WHEREOF, the undersigned has caused this instrument to be signed by its corporate officer as of the date first above written.

ACF INDUSTRIES, INCORPORATED,

by

Title: ASSISTANT TREASU..

[4408-103/MEMASG1.WPF/13NS/4276]

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

On this 15th day of December, 1993, before me personally appeared Umesh Choksi, to me personally known, who being by me duly sworn, says that he is the Director of Finance and Assistant Treasurer of ACF INDUSTRIES, INCORPORATED that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

NOTARY PUBLIC

My commission expires:

DAVID M BRENSILBER
Notary Public, State of New York
Qualified in New York County
No. 4980938
Commission Expires April 29, 1985

[4408-103/MEMASG1.WPF/13NS/4276]

EXHIBIT A

Lessee	Car Service Contract No.	Identifying Numbers (Both Inclusive) Rptg Mark	From	To	Number of Cars	AAR Designation
HIMONT USA INC	MSC 2-4874 Rider 005	ACFX	52000	0	1	C214
HIMONT USA INC	MSC 2-4874 Rider 005	ACFX	52005	52007	3	C214
HIMONT USA INC	MSC 2-4874 Rider 005	ACFX	52010	0	1	C214
HIMONT USA INC	MSC 2-4874 Rider 005	ACFX	52012	0	1	C214
HIMONT USA INC	MSC 2-4874 Rider 005	ACFX	52015	0	1	C214
HIMONT USA INC	MSC 2-4874 Rider 005	ACFX	52017	52023	7	C214
HIMONT USA INC	MSC 2-4874 Rider 005	ACFX	52025	52029	5	C214
HIMONT USA INC	MSC 2-4874 Rider 005	ACFX	52118	0	1	C214
HIMONT USA INC	MSC 2-4874 Rider 005	ACFX	52120	0	1	C214
HIMONT USA INC	MSC 2-4874 Rider 005	ACFX	52122	52123	2	C214
HIMONT USA INC	MSC 2-4874 Rider 005	ACFX	52126	52128	3	C214
HIMONT USA INC	MSC 2-4874 Rider 005	ACFX	52130	52132	3	C214
HIMONT USA INC	MSC 2-4874 Rider 005	ACFX	52134	0	1	C214
HIMONT USA INC	MSC 2-4874 Rider 005	ACFX	52137	52138	2	C214
HIMONT USA INC	MSC 2-4874 Rider 005	ACFX	52140	52141	2	C214
HIMONT USA INC	MSC 2-4874 Rider 005	ACFX	52143	52146	4	C214
HIMONT USA INC	MSC 2-4874 Rider 005	ACFX	53728	53729	2	C214
HIMONT USA INC	MSC 2-4874 Rider 005	ACFX	55472	0	1	C214
HIMONT USA INC	MSC 2-4874 Rider 005	ACFX	55476	0	1	C214
HIMONT USA INC	MSC C-4874 Rider 006	ACFX	55054	0	1	C114
HIMONT USA INC	MSC C-4874 Rider 006	ACFX	54993	55014	22	C214
HIMONT USA INC	MSC C-4874 Rider 006	ACFX	55016	55039	24	C214
HIMONT USA INC	MSC C-4874 Rider 006	ACFX	55041	55044	4	C214
HIMONT USA INC	MSC C-4874 Rider 006	ACFX	55046	55053	8	C214
HIMONT USA INC	MSC C-4874 Rider 006	ACFX	55055	55150	96	C214
HIMONT USA INC	MSC C-4874 Rider 006	ACFX	55152	55155	4	C214
HIMONT USA INC	MSC C-4874 Rider 006	ACFX	56088	0	1	C214
HIMONT USA INC	MSC C-4874 Rider 007	ACFX	55474	0	1	C214
HIMONT USA INC	MSC C-4874 Rider 007	ACFX	56499	56523	25	C214
HIMONT USA INC	MSC C-4874 Rider 007	ACFX	56525	56531	7	C214
HIMONT USA INC	MSC C-4874 Rider 007	ACFX	56533	56535	3	C214
HIMONT USA INC	MSC C-4874 Rider 007	ACFX	56537	56548	12	C214
HIMONT USA INC	MSC C-4874 Rider 008	ACFX	56562	0	1	C114
HIMONT USA INC	MSC C-4874 Rider 008	ACFX	56549	0	1	C214
HIMONT USA INC	MSC C-4874 Rider 008	ACFX	56551	56561	11	C214
HIMONT USA INC	MSC C-4874 Rider 008	ACFX	56563	56568	6	C214
HIMONT USA INC	MSC C-4874 Rider 008	ACFX	56570	56578	9	C214
HIMONT USA INC	MSC C-4874 Rider 010	ACFX	57782	57828	47	C214
HIMONT USA INC	MSC C-4874 Rider 010	ACFX	57830	0	1	C214
HIMONT USA INC	MSC C-4874 Rider 010	ACFX	57831	0	1	C414
HIMONT USA INC	MSC C-4874 Rider 011	ACFX	55566	0	1	C214
HIMONT USA INC	MSC C-4874 Rider 011	ACFX	56579	56589	11	C214
HIMONT USA INC	MSC C-4874 Rider 011	ACFX	56591	56598	8	C214
HIMONT USA INC	MSC C-4874 Rider 011	ACFX	56600	56605	6	C214
HIMONT USA INC	MSC C-4874 Rider 011	ACFX	56607	56624	18	C214
HIMONT USA INC	MSC C-4874 Rider 011	ACFX	56626	56648	23	C214
HIMONT USA INC	MSC C-4874 Rider 012	ACFX	52149	0	1	C214

HIMONT USA INC	MSC C-4874	Rider 012	ACFX	52158		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 012	ACFX	52167		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 012	ACFX	52348		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 012	ACFX	52414		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 012	ACFX	52417		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 012	ACFX	52420		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 012	ACFX	52490		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 012	ACFX	52492		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 012	ACFX	52500		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 012	ACFX	52521		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 012	ACFX	52526		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 012	ACFX	52529	52530		2	C214
HIMONT USA INC	MSC C-4874	Rider 012	ACFX	52995		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 012	ACFX	53003		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 012	ACFX	53282		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 012	ACFX	53284	53285		2	C214
HIMONT USA INC	MSC C-4874	Rider 012	ACFX	53460		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 012	ACFX	53463		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 012	ACFX	53465		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 012	ACFX	53565		0	1	C214
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HIMONT USA INC	MSC C-4874	Rider 012	ACFX	53806		0	1	C214
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HIMONT USA INC	MSC C-4874	Rider 012	ACFX	53816		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 012	ACFX	53852		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 012	ACFX	53867		0	1	C214
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HIMONT USA INC	MSC C-4874	Rider 012	ACFX	54273		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 012	ACFX	54288		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 012	ACFX	54290		0	1	C214
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HIMONT USA INC	MSC C-4874	Rider 012	ACFX	57652	57653		2	C214
HIMONT USA INC	MSC C-4874	Rider 012	ACFX	57685	57687		3	C214
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HIMONT USA INC	MSC C-4874	Rider 012	ACFX	58174		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 015	ACFX	52001	52004		4	C214
HIMONT USA INC	MSC C-4874	Rider 015	ACFX	52008	52009		2	C214
HIMONT USA INC	MSC C-4874	Rider 015	ACFX	52011		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 015	ACFX	52013	52014		2	C214
HIMONT USA INC	MSC C-4874	Rider 015	ACFX	52024		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 015	ACFX	52117		0	1	C214

HIMONT USA INC	MSC C-4874	Rider 015	ACFX	52119		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 015	ACFX	52121		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 015	ACFX	52125		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 015	ACFX	52129		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 015	ACFX	52133		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 015	ACFX	52135		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 015	ACFX	52139		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 015	ACFX	53724	53727		4	C214
HIMONT USA INC	MSC C-4874	Rider 015	ACFX	53730	53733		4	C214
HIMONT USA INC	MSC C-4874	Rider 015	ACFX	54832		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 015	ACFX	54991	54992		2	C214
HIMONT USA INC	MSC C-4874	Rider 016	ACFX	52284		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 016	ACFX	52613		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 016	ACFX	53299		0	1	C214
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HIMONT USA INC	MSC C-4874	Rider 016	ACFX	55290		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 016	ACFX	55303		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 016	ACFX	55848		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 016	ACFX	55850	55851		2	C214
HIMONT USA INC	MSC C-4874	Rider 016	ACFX	55861		0	1	C214
HIMONT USA INC	MSC C-4874	Rider 016	ACFX	55864		0	1	C214
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HIMONT USA INC	MSC C-4874	Rider 016	ACFX	55876		0	1	C214

RECORDATION NO. 18523-B FILED 1425
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NOTICE

Notice is hereby given that the Security Agreements previously filed under Recordation Numbers 18516, 18517 and 19200 (as the same have, from time to time, been amended, supplemented and/or partially released) have been fully terminated effective March 7, 1997.

Any security interests in the railcars and assignment of leases contained in such security agreements not previously released have now been terminated effective March 7, 1997.

Effective no later than March 7, 1997, ACF does not claim a leasehold interest in any railcar identified herein solely by reason of any Memorandum of Lease or other document filed herein.

Robert W. Alvord, Attorney for
ACF Industries, Incorporated

District of Columbia)
) ss.
City of Washington)

Subscribed and sworn to before me this 10th day of March 1997.

Kim L. Bartman
NOTARY PUBLIC

My Commission expires: 3-31-2000

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18526-B
18527-B
18528-B
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18541-F
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