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OF COUNSEL
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RECORDATION NO. 18631-AA FILED 1425
MAY 16 1994 -8 30 PM
INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 18631-J FILED 1425
MAY 16 1994 -8 30 PM
INTERSTATE COMMERCE COMMISSION

May 16, 1994

0100225056

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, DC 20423

RECORDATION NO. 18631-L FILED 1425
MAY 16 1994 -8 30 PM
INTERSTATE COMMERCE COMMISSION

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) duly executed copies of the following documents, all of which are dated as of May 16, 1994 and are secondary documents as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177: (1) Second Amendment to Security Agreement-Trust Deed; (2) Assignment and Assumption Agreement; and (3) Bill of Sale.

The enclosed documents relate to the Security Agreement-Trust Deed, dated as of December 30, 1993 between ACF Railcar Acquisition Corporation, as Debtor, and Internationale Nederlanden (U.S.) Capital Corporation, as Secured Party, which was duly filed with the Commission on December 30, 1993, under Recordation Number 18631, and to the secondary documents filed thereunder.

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

<u>Second Amendment to Security Agreement</u>

Debtor: ACF Railcar Acquisition Corporation
3301 Rider Trail South
Earth City, Missouri 63045-1383

Secured Party: Internationale Nederlanden (U.S.) Capital Corporation
135 East 57th Street
New York, New York 10022-2101

Assignment and Assumption Agreement and Bill of Sale

Assignor/Seller: ACF Industries, Incorporated
3301 Rider Trail South
Earth City, Missouri 63045-1383

Assignee/Buyer: ACF Railcar Acquisition Corporation
3301 Rider Trail South
Earth City, Missouri 63045-1383

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

the special purpose covered hopper and tank railcars bearing ACFX road marks and numbers and the equipment leases related thereto that are being ADDED to the Security Agreement are identified in Annex A and Annex B, respectively, attached to the Second Amendment to Security Agreement.

Also enclosed is a check in the amount of $54.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return two stamped copies of the enclosed documents to the undersigned.

Very truly yours,

Robert W. Alvord

RWA/bg
Enclosures

5/16/94

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

Robert W. Alvord
Alvord & Alvord
918 16th St N.W. Suite 200
Washington,D.C. 20006

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 5/16/94 at 3:30pm, and assigned recordation number(s). 18631-H,18631-I & 18631-J

Sincerely yours,

Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

RECORDATION NO. 18631-H FILED 1425
MAY 16 1994 - 3 30 PM
INTERSTATE COMMERCE COMMISSION

BILL OF SALE

KNOW ALL PERSONS BY THESE PRESENTS:

That ACF INDUSTRIES, INCORPORATED, a New Jersey corporation (the "Transferor"), for good and valuable consideration, the receipt of which is hereby acknowledged, effective on this 16th day of May, 1994, does hereby sell, grant, bargain, convey, assign, transfer, deliver and set over to ACF Railcar Acquisition Corporation, a Delaware corporation (the "Transferee"), all of the Transferor's right, title and interest in and to the special purpose covered hopper and tank railcars described on Schedule 1 hereto (the "Equipment").

TO HAVE AND TO HOLD all and singular the Equipment above described to the Transferee, its successors and assigns, for its and their use only, forever.

The Transferor hereby warrants to the Transferee and its successors and assigns that, at the time of delivery of the Equipment, the Transferor had legal title to the Equipment and good and lawful right to sell the Equipment and the Equipment was free and clear of all Liens (as defined in the Asset Transfer Agreement dated as of the date hereof between the Transferee and the Transferor). The Transferor hereby covenants to defend title to the Equipment against demands of all persons whomever based on claims originating prior to the delivery of the Equipment.

THE BILL OF SALE IS DELIVERED BY THE TRANSFEROR TO THE TRANSFEREE IN EARTH CITY, MISSOURI, AND IS GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, ACF INDUSTRIES, INCORPORATED has caused this instrument to be executed by its duly authorized representative as of the 16th day of May, 1994.

ACF INDUSTRIES, INCORPORATED

By: J.C. Bates
Name: James C. Bates
Title: Vice President and Chief Financial Officer

5/12/94; 6:24pm
24950/1760/46314.1

STATE OF MISSOURI)
) ss.:
COUNTY OF ST. LOUIS)

On this 13th day of May, 1994, before me, personally appeared James C. Bates to me personally known, who being by me duly sworn, says that he resides at St. Louis, Missouri, and is Vice President and Chief Financial Officer of ACF Industries, Incorporated, that said instrument was signed on May 13, 1994, and sealed on behalf of said corporation 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.

Nancy Collins

Notary Public

NANCY COLLINS
NOTARY PUBLIC — STATE OF MISSOURI
ST. CHARLES COUNTY
MY COMMISSION EXPIRES AUG. 2, 1998

5/12/94; 6:24pm
24950/1760/46314.1

SCHEDULE 1

DESCRIPTION OF EQUIPMENT

Each of the special purpose covered hopper and tank railcars with the reporting marks and road numbers and Association of American Railroads designation numbers set forth on Annex A hereto.

AAR CODE	RPTG MARK	FROM	TO	TOTAL CARS
C111	AAMX	26582		1
	AAMX	26620		1
	AAMX	26637		1
	AAMX	26784		1
	AAMX	26809		1
	ACFX	26023		1
	ACFX	26240		1
	ACFX	26542		1
	ACFX	26549		1
	ACFX	26553		1
	ACFX	26562		1
	ACFX	26567		1
	ACFX	26571		1
	ACFX	26577		1
	ACFX	26585		1
	ACFX	26590		1
	ACFX	26598		1
	ACFX	26611		1
	ACFX	26647		1
	ACFX	26665		1
	ACFX	26677		1
	ACFX	26691		1
	ACFX	26704		1
	ACFX	26712		1
	ACFX	26718		1
	ACFX	26723	26724	2
	ACFX	26728	26729	2
	ACFX	26732		1
	ACFX	26734		1
	ACFX	44503		1
C111				32
C112	AAMX	61370		1
	ACFX	42097		1
	ACFX	42099		1
	ACFX	60252		1
	ACFX	61083		1
	ACFX	61439		1
	ACFX	61922		1
	ACFX	62504		1
	ACFX	62518		1
	ACFX	62602		1
	ACFX	62738	62739	2
	ACFX	62741		1
	ACFX	62749		1
	ACFX	62893		1
	ACFX	62897		1
	ACFX	62909		1
	ACFX	62940		1
C112				18

AAR CODE	RPTG MARK	FROM	TO	TOTAL CARS
C113	ACFX	47057		1
	ACFX	48037		1
	ACFX	49178		1
	ACFX	49412		1
	ACFX	49419		1
	ACFX	49438	49439	2
	ACFX	49442		1
	ACFX	49451		1
	ACFX	49475		1
	ACFX	49489		1
C113				11
C114	ACFX	52041		1
	ACFX	52174		1
	ACFX	52381		1
	ACFX	52418		1
	ACFX	52453		1
	ACFX	52489		1
	ACFX	52590		1
	ACFX	52838		1
	ACFX	52842		1
	ACFX	52844		1
	ACFX	52849		1
	ACFX	52860		1
	ACFX	52903		1
	ACFX	52915		1
	ACFX	53305		1
	ACFX	53605		1
	ACFX	56813		1
	ACFX	56818		1
	ACFX	57338		1
C114				19
C214	ACFX	52303		1
	ACFX	52606		1
	ACFX	52845		1
	ACFX	52857		1
	ACFX	52861	52862	2
	ACFX	52866		1
	ACFX	52896		1
	ACFX	52908	52909	2
	ACFX	52925		1
	ACFX	52994		1
	ACFX	53452		1
	ACFX	54309		1
	ACFX	54329		1
	ACFX	54369		1
	ACFX	54381		1
	ACFX	54578		1
	ACFX	54989		1
	ACFX	55261		1

AAR CODE	RPTG MARK	FROM	TO	TOTAL CARS
C214	ACFX	55263		1
	ACFX	55268		1
	ACFX	55274	55275	2
	ACFX	55281		1
	ACFX	55283	55286	4
	ACFX	55289		1
	ACFX	55294	55296	3
	ACFX	55298	55299	2
	ACFX	55302		1
	ACFX	55323		1
	ACFX	55480		1
	ACFX	55569		1
	ACFX	55572		1
	ACFX	55576		1
	ACFX	55595		1
	ACFX	55597		1
	ACFX	55617		1
	ACFX	55723		1
	ACFX	55835		1
	ACFX	55837	55838	2
	ACFX	55842	55846	5
	ACFX	55849		1
	ACFX	55852		1
	ACFX	55854		1
	ACFX	55857		1
	ACFX	55867		1
	ACFX	55983		1
	ACFX	56816		1
	ACFX	56819		1
	ACFX	57024		1
	ACFX	57181		1
	ACFX	57288	57289	2
	ACFX	57321		1
	ACFX	57323		1
	ACFX	57339		1
	ACFX	57386		1
	ACFX	57442		1
	ACFX	57755		1
	ACFX	58425		1
	ACFX	58660		1
	ACFX	58662		1
	ACFX	59172		1
	ACFX	96739		1
	ACFX	96796		1
	ACFX	96931		1
	ACFX	96980		1
	ACFX	97318		1
	ACFX	97322		1
	ACFX	97574		1
	ACFX	97643		1
	ACFX	97646		1

AAR CODE	RPTG MARK	FROM	TO	TOTAL CARS
C214	ACFX	97722		1
	ACFX	97724		1
	ACFX	97726	97727	2
	ACFX	97730		1
	ACFX	98236		1
C214				90
C312	ACFX	63677		1
C312				1
C313	ACFX	48033		1
C313				1
C414	ACFX	53418		1
	ACFX	53572		1
	ACFX	54298		1
	ACFX	54345		1
	ACFX	54366		1
	ACFX	54368		1
	ACFX	54372		1
	ACFX	54386		1
	ACFX	54401	54402	2
	ACFX	54521		1
	ACFX	54590		1
	ACFX	54610		1
	ACFX	55229		1
	ACFX	55255		1
	ACFX	55847		1
	ACFX	55853		1
	ACFX	55860		1
	ACFX	55862		1
	ACFX	55873		1
C414				20
C512	ACFX	63925		1
C512				1
C514	ACFX	54988		1
	ACFX	68078		1
C514				2
C614	ACFX	45252		1
	ACFX	51011		1
	ACFX	51998	51999	2
C614				4
C713	ACFX	46901		1
	ACFX	46903		1
	ACFX	46906		1
	ACFX	47120		1
	ACFX	47175		1

AAR CODE	RPTG MARK	FROM	TO	TOTAL CARS
C713	ACFX	47180		1
	ACFX	47362		1
	ACFX	47365		1
	ACFX	47377		1
	ACFX	47381		1
	ACFX	47394		1
C713				11
T015	ACFX	12025		1
	ACFX	83141		1
	ACFX	83143		1
	ACFX	83151		1
T015				4
T054	ACFX	84559		1
	ACFX	84564		1
	ACFX	84566		1
	ACFX	84568		1
	ACFX	84570		1
T054				5
T055	ACFX	75114		1
	ACFX	77667		1
T055				2
T103	ACFX	11984		1
	ACFX	13923		1
	ACFX	13933		1
	ACFX	13935		1
	ACFX	13939		1
	ACFX	13949		1
	ACFX	13962		1
	ACFX	14652		1
	ACFX	14831		1
	ACFX	14851		1
	ACFX	14858		1
	ACFX	14862		1
	ACFX	14949		1
	ACFX	14964		1
	ACFX	14966		1
	ACFX	16202		1
	ACFX	16210		1
	ACFX	80245		1
	ACFX	87778		1
	ACFX	88086		1
T103				20
T104	ACFX	12502		1
	ACFX	78182		1
	ACFX	78184		1
	ACFX	78716		1

AAR CODE	RPTG MARK	FROM	TO	TOTAL CARS
T104	ACFX	86996		1
	ACFX	87363		1
	ACFX	87369	87370	2
	ACFX	87389		1
	ACFX	87997		1
	ACFX	88151		1
	ACFX	88153	88154	2
	ACFX	88248	88250	3
	ACFX	88425		1
	ACFX	88458		1
	ACFX	88476		1
	ACFX	88706		1
	ACFX	88708		1
	ACFX	88797		1
	ACFX	88799		1
	ACFX	88860	88861	2
	ACFX	89400		1
	ACFX	89459		1
	ACFX	89588		1
	ACFX	89665		1
	ACFX	89705		1
	ACFX	89711		1
T104				31
T105	ACFX	12040		1
	ACFX	12273		1
	ACFX	12364		1
	ACFX	12388		1
	ACFX	12489		1
	ACFX	12518		1
	ACFX	12568		1
	ACFX	12589		1
	ACFX	12638		1
	ACFX	12689		1
	ACFX	12774		1
	ACFX	12776		1
	ACFX	12867		1
	ACFX	12922		1
	ACFX	12924		1
	ACFX	12932		1
	ACFX	12996		1
	ACFX	78227	78228	2
	ACFX	78298		1
	ACFX	78302		1
	ACFX	79522		1
	ACFX	79526		1
	ACFX	79544		1
	ACFX	79549		1
	ACFX	79553		1
	ACFX	79561		1
	ACFX	79570		1

AAR CODE	RPTG MARK	FROM	TO	TOTAL CARS
T105	ACFX	81023		1
	ACFX	81095		1
	ACFX	81113		1
	ACFX	81115	81116	2
	ACFX	81128		1
	ACFX	81148		1
	ACFX	81170		1
	ACFX	81175		1
	ACFX	81190		1
	ACFX	81237		1
	ACFX	81274		1
	ACFX	81289		1
	ACFX	81340		1
	ACFX	81363		1
	ACFX	81412		1
	ACFX	81414		1
	ACFX	81416		1
	ACFX	81428		1
	ACFX	81454		1
	ACFX	81459		1
	ACFX	81471		1
	ACFX	81478		1
	ACFX	81516		1
	ACFX	81561	81562	2
	ACFX	81586		1
	ACFX	81611	81612	2
	ACFX	81693		1
	ACFX	81707		1
	ACFX	81716		1
	ACFX	81726		1
	ACFX	81807		1
	ACFX	81937		1
	ACFX	81947		1
	ACFX	82024		1
	ACFX	82065		1
	ACFX	82072		1
	ACFX	82077		1
	ACFX	82116		1
	ACFX	82165		1
	ACFX	82178		1
	ACFX	82199		1
	ACFX	82219	82220	2
	ACFX	82273		1
	ACFX	82277		1
	ACFX	82286		1
	ACFX	82473		1
	ACFX	82485		1
	ACFX	82516		1
	ACFX	82519		1
	ACFX	82538		1
	ACFX	82576		1

AAR CODE	RPTG MARK	FROM	TO	TOTAL CARS
T105	ACFX	82580		1
	ACFX	82596		1
	ACFX	82603	82604	2
	ACFX	82616		1
	ACFX	82625		1
	ACFX	82635		1
	ACFX	82644		1
	ACFX	82652	82657	6
	ACFX	82659		1
	ACFX	82665		1
	ACFX	82706		1
	ACFX	82716		1
	ACFX	82732		1
	ACFX	82744		1
	ACFX	82748		1
	ACFX	82759		1
	ACFX	82768	82769	2
	ACFX	82781	82782	2
	ACFX	82785	82786	2
	ACFX	82800		1
	ACFX	82825		1
	ACFX	82827		1
	ACFX	82862		1
	ACFX	82884		1
	ACFX	82905	82906	2
	ACFX	83099		1
	ACFX	83118		1
	ACFX	83315		1
	ACFX	83409		1
	ACFX	83411		1
	ACFX	83465		1
	ACFX	83472		1
	ACFX	83491		1
	ACFX	83561		1
	ACFX	83575		1
	ACFX	83602		1
	ACFX	83656		1
	ACFX	83664		1
	ACFX	83666		1
	ACFX	83687		1
	ACFX	83869		1
	ACFX	84013		1
	ACFX	84034		1
	ACFX	84087		1
	ACFX	84093		1
	ACFX	84127		1
	ACFX	84152		1
	ACFX	84189		1
	ACFX	84214		1
	ACFX	84239		1
	ACFX	84389		1

AAR CODE	RPTG MARK	FROM	TO	TOTAL CARS
T105	ACFX	84814		1
	ACFX	86676		1
	ACFX	87094		1
	ACFX	87700		1
	ACFX	87702		1
	ACFX	87733		1
	ACFX	88387		1
	ACFX	88579		1
	ACFX	88732		1
	ACFX	88740		1
	ACFX	88939		1
	ACFX	88978		1
	ACFX	89880		1
T105				157
T106	ACFX	72514		1
	ACFX	78003		1
	ACFX	78321		1
	ACFX	78328		1
	ACFX	78389		1
	ACFX	80954		1
	ACFX	80963		1
	ACFX	80978		1
	ACFX	80991		1
	ACFX	83966		1
	ACFX	83974		1
	ACFX	84628		1
	ACFX	87184	87185	2
	ACFX	88711		1
	ACFX	88714		1
	ACFX	89129		1
	ACFX	89133		1
	ACFX	89277		1
	ACFX	89316		1
	ACFX	89545		1
T106				21
T107	ACFX	88326	88327	2
	ACFX	88331		1
	ACFX	88334		1
	ACFX	88972		1
	ACFX	89922	89924	3
T107				8
T108	ACFX	86008		1
	ACFX	86014		1
	ACFX	86022		1
	ACFX	86024		1
	ACFX	86033	86034	2
	ACFX	86036	86037	2
	ACFX	86040	86041	2

AAR CODE	RPTG MARK	FROM	TO	TOTAL CARS
T108	ACFX	86056		1
	ACFX	88058	88059	2
	ACFX	88061	88063	3
	ACFX	88161		1
	ACFX	88167		1
	ACFX	88180		1
	ACFX	88186		1
	ACFX	88195		1
	ACFX	88335	88338	4
	ACFX	89347		1
T108				26
T109	ACFX	89351	89352	2
T109				2
T389	ACFX	17042		1
	ACFX	17105		1
	ACFX	17109		1
	ACFX	17182		1
	ACFX	17195		1
	ACFX	17266		1
	ACFX	17441		1
	ACFX	18590		1
	ACFX	18593		1
	ACFX	18719		1
	ACFX	18875		1
	ACFX	80167		1
T389				12
T397	ACFX	80501		1
T397				1
T407	ACFX	80190		1
	ACFX	80193		1
	ACFX	80195		1
	ACFX	80198		1
	ACFX	80201		1
	ACFX	80216		1
	ACFX	80218		1
	ACFX	80221		1
	ACFX	80289		1
	ACFX	80292		1
	ACFX	80294		1
	ACFX	80298		1
	ACFX	80358		1
	ACFX	80360		1
	ACFX	80365		1
	ACFX	80368		1
	ACFX	80370		1
	ACFX	80402		1
	ACFX	80411		1

AAR CODE	RPTG MARK	FROM	TO	TOTAL CARS
T407	ACFX	80413	80415	3
	ACFX	80418	80420	3
	ACFX	80425		1
	ACFX	80435	80437	3
	ACFX	80439		1
	ACFX	80459		1
	ACFX	80465		1
	ACFX	80476		1
	ACFX	80484		1
T407				34
T409	ACFX	16993		1
	ACFX	17009		1
	ACFX	17153		1
	ACFX	17157		1
	ACFX	17176	17178	3
	ACFX	17199		1
	ACFX	17749		1
	ACFX	18722		1
	ACFX	18724		1
	ACFX	18784		1
T409				12
T418	ACFX	17873		1
T418				1
T438	ACFX	17855		1
T438				1
T545	ACFX	85095		1
	ACFX	85101		1
	ACFX	85103	85104	2
T545				4
T546	ACFX	85018		1
	ACFX	85037		1
	ACFX	85056		1
T546				3
T553	ACFX	599		1
	ACFX	2274		1
	ACFX	2276		1
	ACFX	6745		1
	ACFX	6747		1
T553				5
T563	ACFX	2357		1
	ACFX	19001		1
	ACFX	19193		1
	ACFX	19202		1
	ACFX	19389		1

AAR CODE	RPTG MARK	FROM	TO	TOTAL CARS
T563				5
T564	ACFX	73699		1
	ACFX	85825		1
	ACFX	86276	86278	3
T564				5
T607	ACFX	80228		1
	ACFX	80232		1
T607				2
				571