

RECORDATION NO. 18123-A  
FILED 1425

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FEB 10 1993 12-30 PM

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INTERSTATE COMMERCE COMMISSION

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

RECORDATION NO. 18123  
FILED 1425 OF COUNSEL  
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FEB 10 1993 12-30 PM

February 10, 1993

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

INTERSTATE COMMERCE COMMISSION  
New No. -A

FEB 10 12 25 PM '93  
MOTOR OPERATING UNIT

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) fully executed and acknowledged copies each of 1) a Security Agreement-Trust Deed dated as of February 10, 1993 ("Security Agreement") and 2) a Collateral Assignment dated as of February 10, 1993 ("Assignment"), a primary document and a secondary document, respectively, as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

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

Security Agreement

Debtor: ACF Industries, Incorporated  
3301 Rider Trail South  
Earth City, Missouri 63045-1393

Secured Party: Tortoise Corp.  
100 South Bedford Road  
Mt. Kisco, New York 10549

Assignment

Assignor: Tortoise Corp.  
100 South Bedford Road  
Mt. Kisco, New York 10549

Assignee: International Nederlanden Bank, N.V.  
New York Branch  
135 East 57th Street  
New York, New York 10022-2101

*[Handwritten signatures]*

Sidney L. Strickland, Jr.  
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A description of the railroad equipment covered by the enclosed document is 3185 covered hopper and tank cars set forth by reporting marks and road numbers set forth in Schedule A attached to the Security Agreement.

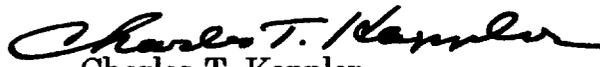
Also enclosed is a check in the amount of \$32.00 payable to the order of the Interstate Commerce Commission covering the required recordation fees.

Kindly return a stamped copy of each of the enclosed documents to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, DC 20006.

A short summary of the enclosed primary and secondary documents to appear in the Commission's Index is:

Security Agreement-Trust Deed dated as of February 10, 1993 between ACF Industries, Incorporated, Debtor and Tortoise Corp., Secured Party, and Collateral Assignment dated as of February 10, 1993 from Tortoise Corp. to NMB Postbank Group N.V., New York Branch covering 3185 covered hopper or tank cars bearing ACFX or SOO reporting marks and numbers.

Very truly yours,

  
Charles T. Kappler

CTK/bg  
Enclosures

