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RECORDATION CO 17457 FILED 1423

JUL 26 1991 - 1 55 PM

INTERSTATE COMMERCE COMMISSION

July 26, 1991

#15

New Member

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

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) fully executed and acknowledged copies of a Security Agreement-Trust Deed dated as of July 26, 1991, a primary document 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 document are:

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

Lenders: U.S. Concord, Inc.
40 Richards Avenue
Norwalk, Connecticut 06856

Corestates Bank, N.A. doing business as
Philadelphia National Bank
1500 Market Street
Centre Square, 19th Floor
Philadelphia, Pennsylvania 19102

A description of the railroad equipment covered by the enclosed document is set forth in Schedule A, attached hereto and made a part hereof.

Also enclosed is a check in the amount of \$15 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Counterparts - C.T. Kappler

NOTICE OF FILING UNIT
JUL 26 1 52 PM '91

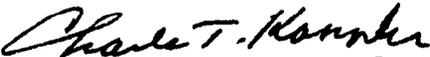
Mr. Sidney L. Strickland, Jr.
July 26, 1991
Page Two

Kindly return two stamped copies of the enclosed document to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

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

Security Agreement-Trust Deed dated as of July 26, 1991 between ACF Industries, Incorporated, Debtor, and Corestates Bank, N.A., doing business as Philadelphia National Bank, and U. S. Concord, Inc. Secured Parties, covering 548 covered hopper and tank railcars bearing ACFX reporting marks and road numbers.

Very truly yours,


Charles T. Kappler

CTK/bg

Enclosures

Interstate Commerce Commission

Washington, D.C. 20423

7/26/91

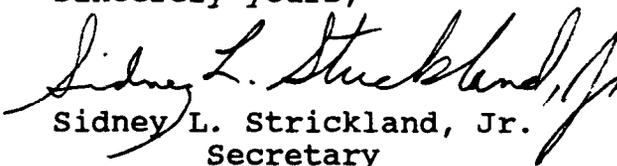
OFFICE OF THE SECRETARY

Charles T. Kappler
Alvord And Alvord
200 World Center Building
918 Sixteenth Street, N. W.
Washington, D. C. 20006-2973

Dear Sirs:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 7/26/91 at 1:55PM, and assigned recordation number(s). 17457.

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

ICE Copy

~~17457~~ 17457

JUL 26 1991 - 1 55 PM

INTERSTATE COMMERCE COMMISSION

SECURITY AGREEMENT - TRUST DEED

BETWEEN

ACF INDUSTRIES, INCORPORATED,

DEBTOR

AND

CORESTATES BANK, N.A.,
doing business as

PHILADELPHIA NATIONAL BANK,

and

U.S. CONCORD, INC.,

SECURED PARTIES

Dated as of July 26, 1991

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SECURITY AGREEMENT - TRUST DEED

SECURITY AGREEMENT - TRUST DEED dated as of July 26, 1991 (the "Security Agreement") between (1) ACF INDUSTRIES, INCORPORATED, a New Jersey corporation (the "Debtor"), and (2) CORESTATES BANK, N.A., doing business as PHILADELPHIA NATIONAL BANK, a national banking association ("PNB") and U.S. CONCORD, INC. ("Concord") (each of Concord and PNB, their successors and assigns referred to herein as a "Secured Party" and, collectively, the "Secured Parties").

RECITALS

A. Pursuant to Section 2.01 of the Loan Agreement and subject to conditions therein set forth, PNB and Concord have agreed severally but not jointly to make loans to the Debtor in the aggregate principal amount of \$24,022,652 (collectively, the "Secured Loan") evidenced by a senior secured promissory note executed by the Debtor in favor of PNB or its registered assigns in the amount of \$14,000,000 and by a junior secured promissory note executed by the Debtor in favor of Concord or its registered assigns in the amount of \$10,022,652.

B. The principal of and interest on the Secured Loan and all additional amounts and other sums at any time due and owing from or required to be paid by Debtor under the terms of the Loan Agreement, the Notes or this Security Agreement are hereinafter sometimes referred to as "indebtedness hereby secured."

Section 1. DEFINITIONS

1.01 Terms defined in the preamble hereof shall have their respective meanings when used herein and as used herein, the following terms shall have the meanings herein specified unless the context otherwise requires. Capitalized terms used but not defined here shall have the meanings assigned to them in the Loan Agreement. Defined terms in this Security Agreement shall include in the singular number the plural and in the plural number the singular.

"AAR" shall mean the Association of American Railroads.

"Cash Collateral Account" shall have the meaning specified in Section 5.02(a)(A) hereof.

"Casualty Date" shall have the meaning specified in Section 5.02(a) hereof.

"Casualty Loss" shall have the meaning specified in Section 5.02(a) hereof.

"Casualty Loss Proceeds" shall have the meaning specified in Section 5.02(a) hereof.

"Collateral" shall have the meaning specified in Section 2 hereof.

"Cost" shall mean, when used with respect to Equipment not built by the Debtor or any affiliate of the Debtor, the actual cost to the Debtor thereof and, with respect to Equipment built by the Debtor or any such affiliate, shall mean "car builder's cost", including direct cost of labor and material.

"Equipment" shall have the meaning specified in Section 2.02 hereof.

"Equipment Leases" shall have the meaning specified in Section 2.03 hereof.

"Equipment Lessees" shall mean the lessees, as lessees under the Equipment Leases.

"Equipment Lease Proceeds" shall have the meaning specified in Section 2.03 hereof.

"ICA" shall mean the Interstate Commerce Act, as amended, and the regulations and rulings promulgated thereunder.

"Item of Equipment" shall have the meaning specified in Section 2.02 hereof.

"Lien" shall have the meaning specified in Section 3.03 hereof.

"Loan Agreement" means the US \$24,022,652 Term Loan Agreement dated July 26, 1991 among (1) the Debtor, and (2) PNB and Concord, as the same may be amended, supplemented or otherwise modified from time to time.

"Permitted Investments" shall mean obligations of, or guaranteed by, the United States Government maturing not less than thirty (30) days after such investment, open market commercial paper of any corporation incorporated under the laws of the United States of America or any State thereof rated P-1 or its equivalent by Moody's Investors Service, Inc. or A-1 or its equivalent by Standard & Poor's Corporation, or money market accounts opened at, or certificates of deposit maturing not less than thirty (30) days after such investment issued by, in each case, PNB or any commercial banks organized under the laws of the United States or of any political subdivision thereof having a combined capital and surplus in excess of \$100,000,000.

"Permitted Lien" shall have the meaning specified in Section 3.03 hereof.

"PNB" shall have the meaning specified in the first paragraph hereof.

"Replacement Unit" shall have the meaning specified in Section 5.02(a) hereof.

"Secured Loan" shall have the meaning specified in the first recital hereof.

"Security Agreement" shall mean this Security Agreement as specified in the first paragraph hereof.

"UCC" shall mean the Uniform Commercial Code as in effect in the State of New York unless otherwise specified, as amended.

"Value" shall mean, with respect to an Item of Equipment that is subject to a Casualty Loss or is replaced pursuant to 5.02 hereof, 85% of the Cost of such Item or Items of Equipment, as the case may be.

Section 2. SECURITY

2.01 Grant of Security. The Debtor, in consideration of the premises and of the sum of Ten Dollars received by the Debtor from each Secured Party and other good and valuable consideration, receipt and sufficiency whereof is hereby acknowledged, and in order to secure the payment of the principal of and interest on the Notes according to their tenor and effect, and to secure the payment of all other indebtedness hereby secured and the performance and observance of all covenants and conditions contained in the Loan Agreement, this Security Agreement and the Notes, does hereby grant to each Secured Party, its successors and assigns, a first priority lien on and security interest in all of the Debtor's right, title and interest in and to the properties, rights, interests and privileges described in Sections 2.02, 2.03 and 2.04 hereof (all of which properties are hereinafter collectively referred to as the "Collateral").

2.02 Equipment Collateral. The Collateral includes certain railroad tank cars and covered hopper cars which cars are more fully described in Schedule A hereto (collectively the "Equipment" or "Items of Equipment" and individually an "Item of Equipment") together with all accessories, equipment, parts and appurtenances appertaining or attached to such Equipment, whether now owned or hereafter acquired, and all substitutions, renewals or replacements of and additions, improvements, accessions and

accumulations to or proceeds of any and all of said Equipment, together with all the records, rents, mileage credits earned, issues, income, profits, avails and other proceeds (including insurance proceeds) therefrom.

2.03 Rental Collateral. (a) The Collateral also includes, subject to *p862XSec~~t~~ibareof, all right, title, interest claims and demands of the Debtor in, to and under each and every lease now or hereafter entered into relating to the Equipment but to and only to the extent relating to the Equipment (each such portion of such lease being an "Equipment Lease"), including any extensions of the term of every Equipment Lease, all records related to the Equipment Leases and all payments due and to become due under any Equipment Lease, whether as contractual obligations, damages, casualty payments, insurance proceeds or otherwise to the extent such payments are derived from the Equipment (the "Equipment Lease Proceeds").

(b) It is expressly agreed that anything herein contained to the contrary notwithstanding, the Debtor shall remain liable under the Equipment Leases to perform all of the obligations assumed by it thereunder, all in accordance with and pursuant to the terms and provisions thereof, and the Secured Parties and the Transferees shall have no obligation or liability under the Equipment Leases by reason of or arising out of the assignment hereunder, nor shall the Secured Parties or the Transferees be required or obligated in any manner to perform or fulfill any obligations of the Debtor under or pursuant to the Equipment Leases or, except as herein expressly provided, to make any payment, or to make any inquiry as to the nature or sufficiency of any payment received by it, or present or file any claim, or take any action to collect or enforce the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

(c) The Secured Parties shall be entitled to collect and receive the Equipment Lease Proceeds only upon the occurrence of and during the continuance of an Event of Default.

2.04 Cash Collateral Account. Collateral also includes the Cash Collateral Account, all amounts from time to time on deposit therein and all investments made with the proceeds thereof and all interest earned thereon.

Section 3. COVENANTS AND WARRANTIES OF THE DEBTOR

The Debtor covenants, warrants and agrees with each Secured Party until the indebtedness hereby secured and all other amounts due and payable under the Loan Agreement in full that:

3.01 Debtor's Duties. The Debtor shall perform, abide by and be governed by each and all of the terms, provisions, covenants and agreements set forth in this Security Agreement, the Loan Agreement and the Notes and in each and every supplement thereto or amendment thereof which may at any time or from time to time be executed and delivered by the parties thereto or their successors and assigns, to the same extent as though each and all of said terms, provisions, covenants, amendments or supplements to the Loan Agreement were fully set out in an amendment or supplement to this Security Agreement.

3.02 Maintenance; Insurance.

(a) The Debtor at its own expense shall maintain and keep or cause to be maintained and kept each Item of Equipment in good order and repair at its or the Equipment Lessees' own cost and expense, unless and until it becomes worn out, unsuitable for use, lost or destroyed.

(b) The Debtor will maintain or cause to maintain with responsible insurance companies, such insurance on such of its properties, in such amounts and against such risks as is customarily maintained by similar businesses. For the purpose of this Section 3.02(b), insurance shall include self-insurance, provided the Debtor maintains or causes to be maintained adequate reserves to cover the risks not otherwise insured. Each Secured Party shall be an additional named insured in all liability insurance policies maintained by the Debtor from time to time. Within 30 days after the end of each fiscal year of the Debtor, the Debtor shall furnish to each Secured Party a certificate, in form and substance satisfactory to each Secured Party, of the president or of the chief financial officer of the Debtor evidencing the maintenance of the insurance described in this paragraph (b).

3.03 Preservation of Collateral. The Debtor will warrant and defend the title to the Collateral against all claims and demands of all Persons except Persons claiming by, through or under the Secured Parties. The Debtor will not create, assume or suffer to exist any Lien on the Collateral other than Permitted Liens (as hereinafter defined) and the Debtor shall pay or discharge, at its own cost and expense, any and all claims, liens or charges other than Permitted Liens. As used herein, "Lien" shall mean any mortgage, pledge, security interest, encumbrance,

lien or charge of any kind. As used herein, "Permitted Liens" shall mean (a) the Liens created by this Security Agreement and by the Equipment Leases; (b) the Liens arising from taxes, assessments or governmental charges or levies either not yet assessed or, if assessed not yet due or contested in good faith by appropriate proceedings (and for which adequate reserves have been made in the Debtor's books in accordance with GAAP consistently applied); (c) mechanics', materialmen's, suppliers', warehousemen's, workmen's, repairmen's, employees', or other like Liens arising by operation of law in the ordinary course of business for amounts which are either not yet due or are not yet overdue for more than 15 days or are being contested in good faith by appropriate proceedings (and for which adequate reserves have been made in the Debtor's books in accordance with GAAP consistently applied or when required in order to pursue such proceedings, an adequate bond has been obtained) so long as such proceedings do not involve any danger of sale, forfeiture or loss, of Equipment; and (d) Liens arising out of judgments or awards against the Debtor which are being contested in good faith by appropriate proceedings (and for the payment of which an adequate bond has been obtained) and with respect to which there shall have been secured a stay of execution pending such appeal or proceedings for review, so long as such proceedings do not involve any danger of sale, forfeiture or loss, of Equipment.

3.04 Further Assurances. The Debtor will, at its own expense, do, execute, acknowledge and deliver all and every further acts, deeds, conveyances, transfers and assurances (a) necessary for the perfection and maintenance of the perfection of the security interests in the Collateral, whether now owned or hereafter acquired, with the ICC, pursuant to the UCC and ICA, and with the Registrar General of Canada and (b) as either Secured Party may consider necessary or desirable.

3.05 Recordation and Filing. The Debtor will cause this Security Agreement and any supplements hereto, and all financing and continuation statements and similar notices required by applicable law, at all times to be kept, recorded and filed at no expense to either Secured Party with the ICC, with the Secretary of State of the State of Missouri and with the Registrar General of Canada and in such other jurisdictions where the Collateral may be located from time to time, as the case may be, in order to fully preserve and protect the rights of each Secured Party hereunder, and will at its own expense furnish to each Secured Party promptly after the execution and delivery of any supplement to this Security Agreement opinions of Alvord & Alvord, special ICC counsel, Aird & Berlis, Canadian counsel, or such other counsel as any Secured Party may reasonably request respectively, which opinions shall cover the matters set forth in paragraphs (e), (f), (j) and (k) of Exhibit D to the Loan

Agreement, in accordance with the terms of such Exhibit D and shall otherwise be in form and substance reasonably satisfactory to each Secured Party.

3.06 Power of Attorney. The Debtor does hereby irrevocably constitute and appoint each Secured Party and its successors and assigns, upon the occurrence and during the continuance of an Event of Default, its true and lawful attorney with full power of substitution for it and in its name, place and stead, to ask, demand, collect, receive, receipt for and sue for any and all Equipment Lease Proceeds hereof with full power to settle, adjust or compromise any claim thereunder as fully as the Debtor could itself do, and to endorse the name of the Debtor on all instruments given in payment or in part payment thereof, and in its discretion to file any claim or take any other action or proceedings, either in its own name or in the name of the Debtor or otherwise, which each of the Secured Parties may deem necessary or appropriate in its sole and complete discretion to protect and preserve the right, title and interest of the Secured Party in and to such Equipment Lease Proceeds and the security intended to be afforded hereby. Anything herein contained to the contrary notwithstanding, neither any Secured Party nor its successors or assigns shall have any obligation or liability by reason of or arising out of this Security Agreement to make any inquiry as to the nature or sufficiency of, to present or file any claim with respect to, or to take any action to collect or enforce the payment of, any amounts to which it may be entitled at any time by virtue of this Security Agreement.

3.07 Chief Executive Office. The chief executive office of the Debtor is located at 3301 Rider Trail South, Earth City, Missouri 63045 and all the records related to the Equipment and to the Equipment Leases are kept in said office. The Debtor shall give each Secured Party thirty (30) days advance written notice of any change of such office address.

3.08 Acquisition of Interest in the Equipment. The Debtor has acquired its interest in the Equipment for its own account and with its general corporate assets and no funds used to acquire any Item of Equipment have been furnished directly or indirectly out of the assets of or in connection with any employee benefit plan (or its related trust) or any separate account in which any employee benefit plan has any interest. As used in this paragraph, the terms "employee benefit plan" and "separate account" shall have the respective meanings assigned to them in ERISA.

3.09 No Amendments etc. to the Equipment Leases. All the Equipment Leases are in full force and effect and are in substantially the form of Exhibit E to the Loan Agreement and the

Debtor shall not enter into any agreement amending or supplementing any Equipment Lease in any material respect, execute any waiver or modification of, or consent under the terms of the Lease, settle or compromise any claim against any Equipment Lessee arising under any Equipment Lease, or submit or consent to the submission of any dispute difference or other matter arising under or in respect of any Equipment Lease to arbitration thereunder without the prior written consent of the Secured Parties, which consent shall not unreasonably be withheld or denied.

3.10 Right to Inspect the Collateral. At any reasonable time, on demand by either Secured Party, to cause the Collateral to be exhibited to such Secured Party (or persons designated by such Secured Party) for purposes of inspection, provided that the Equipment, will not be made available for inspection at any Equipment Lessee's facility.

3.11 Reports. On or before August 1, in each year, commencing with the calendar year 1992 to furnish to each Secured Party an accurate statement (a) setting forth as at the preceding June 30th the amount, description and numbers of all Items of Equipment then covered by an Equipment Lease, the amount, description and numbers of all Items of Equipment that have suffered a Casualty Loss during the preceding calendar year or, in the case of the first such statement, since the date of this Security Agreement (specifying the dates of such Casualty Loss) or to the knowledge of the Debtor are then undergoing repairs (other than running repairs) or are then withdrawn from use pending repairs (other than running repairs) and such other information regarding the condition and state of repair of the Items of Equipment as such Secured Party may reasonably request and (b) stating that, in the case of all Items of Equipment repainted or repaired during the period covered by such statement, the numbers and the marking required by Section 3.12 hereof and the Equipment Leases have been preserved or replaced. Each Secured Party shall have the right (but not any obligation) by its agents to inspect the Items of Equipment and the Debtor's records with respect thereto at such reasonable times as such Secured Party may request during the continuance of this Security Agreement.

3.12 Marking of Equipment. The Debtor will cause each Item of Equipment to be kept numbered with the identifying number set forth in Schedule A hereto. The Debtor shall not change, or permit to be changed, the identifying number of any Item of the Equipment except in accordance with a statement of new identifying numbers to be substituted therefor after each Secured Party has been notified in writing and which statement shall be filed, recorded or deposited in all public offices where this

Security Agreement shall have been filed, recorded or deposited. The Debtor shall forthwith furnish to each Secured Party an opinion of such counsel and in form and substance satisfactory to each Secured Party to the effect that such statement has been so filed, recorded and deposited, such filing, recordation and deposit will protect each Secured Party's first Lien or security interests in such Items of Equipment and no further filing, recording, deposit or giving of notice with or to any other Federal, State or local government or agency thereof is necessary to protect the security interests of each Secured Party in such Items.

Except as above provided, the Debtor will not allow the name of any Person (other than the Debtor) to be placed on the Item of Equipment as a designation that might be interpreted as a claim of ownership; provided, however, that the Debtor may permit the Equipment to be lettered with the names, trademarks, initials or other insignia customarily used by the user of such Equipment or its affiliates.

3.13 Use of Equipment. The Equipment will be used by a lessee, a sublessee or user incorporated in the United States of America (or any State thereof or the District of Columbia) or Canada (or any Province thereof), only upon lines of railroad owned or operated by a railroad company or companies incorporated in the United States of America (or any State thereof or the District of Columbia) or Canada (or any Province thereof), or over lines upon which such railroad company or companies have trackage rights or rights for operation of their trains, and upon connecting with other carriers in the usual interchange of traffic in the continental United States and Canada, only upon and subject to all the terms and conditions of Equipment Leases.

Section 4. SPECIAL PROVISIONS CONCERNING LEASES

Until the occurrence and continuance of an Event of Default, Debtor may exercise all of the Debtor's rights, powers, privileges and remedies under the Equipment Leases, including, without limitation, the right to receive any and all monies due or to become due under the Equipment Leases, and to retain all copies (original or duplicates) of Equipment Leases.

Section 5. COLLATERAL

5.01 Possession of Collateral. So long as no Event of Default has occurred and is continuing, the Debtor and each Equipment Lessee party to an Equipment Lease shall be suffered and permitted to remain in full possession, enjoyment and control of the Collateral including without limitation the Equipment Leases itself, and to manage, operate and use the Collateral and

each part thereof with the rights and franchises pertaining to the Collateral; provided always that the possession, enjoyment, control and use of the Equipment shall at all times be subject to the observance and performance of this Security Agreement. The Debtor agrees that it shall cause each Equipment Lease in its files and records to be attached to a notation conspicuously marked to reflect the security interest of each Secured Party in such Lease.

5.02 Casualty Loss; Insurance Proceeds.

(a) In the event that any Item of Equipment is destroyed, lost, stolen, irreparably damaged or missing for a period in excess of ninety (90) days, taken by any governmental entity (including without limitation condemnation, confiscation, requisition, taking of title or use by any governmental entity for a period of twelve months after the date of such taking) or otherwise becomes unusable in the business of the Debtor (a "Casualty Loss"), the Debtor shall promptly inform each Secured Party of the Casualty Loss. At such date that a Casualty Loss has occurred with respect to ten (10) Items of Equipment in aggregate and thereafter at each such other date that a Casualty Loss has occurred with respect to at least ten (10) other Items of Equipment in aggregate (any such occurrence being hereinafter called a "Casualty Date"), at the option of the Debtor, within ten (10) days after such Casualty Date, either (i) the Debtor shall deposit into the Cash Collateral Account (defined below) in respect of each Item of Equipment which has become a Casualty Loss an amount in Dollars (as to each such Item, the "Casualty Loss Proceeds") equal to the product of the outstanding principal amount of the Loan multiplied by 1/548, or (ii) Debtor shall replace such Items of Equipment with replacement units of New Rolling Stock of at least equal utility as of the date the Casualty Loss occurred (the "Replacement Units") which Replacement Units, in aggregate, have a Value at least equal to the amount of the Casualty Loss Proceeds required to be deposited in the Cash Collateral Account with respect to such Casualty Loss under clause (i) above. The Secured Parties shall be entitled to retain such Casualty Loss Proceeds in respect of Items of Equipment that have been the subject of a Casualty Loss, and to hold them as additional Collateral hereunder in accordance with clauses (A), (B) and (C) below.

(A) All such Casualty Loss Proceeds shall be deposited by PNB into a special cash collateral account (the "Cash Collateral Account") with PNB, on behalf of the Secured Parties, at PNB or such other bank designated by the Secured Parties and reasonably acceptable to the Debtor provided such bank agrees to hold such proceeds for PNB, on behalf of the Secured Parties, under the sole control and dominion of

PNB, on behalf of the Secured Parties, or such other bank as bailee for PNB, on behalf of the Secured Parties, for so long as, but only so long as, the Security Agreement shall be in full force and effect, subject to the rights of the Secured Parties hereunder.

(B) All amounts from time to time on deposit in the Cash Collateral Account shall be invested by PNB at the direction of PNB in any Permitted Investment.

(C) Except as otherwise provided in paragraph (b) of this Section 5 amounts on deposit in the Cash Collateral Account shall not be released to Debtor except that, so long as no Event of Default, or event or condition that with the giving of notice, the lapse of time or both may become an Event of Default, has occurred and is continuing, the Debtor shall be permitted to use such monies to acquire Replacement Units under this Security Agreement.

(b) In the event that Items of Equipment have been the subject of a Casualty Loss and the Debtor in consequence thereof has deposited Casualty Loss Proceeds in respect thereof pursuant to subsection (a) (ii) of this Section 5.02, the Debtor may at any time substitute Replacement Units as provided in subsection (a) (i) of this Section 5.02, and so long as no Event of Default, or event or condition that with the giving of notice, the lapse of time or both may become an Event of Default, has occurred and is continuing, the Debtor shall be entitled to release of the Casualty Loss Proceeds attributable to Items of Equipment being replaced and any earnings attributable thereto from the Cash Collateral Account at such time as the Debtor has replaced the Item or Items of Equipment with respect to which the Casualty Loss Proceeds were paid with Replacement Units and the Debtor has otherwise complied with the provisions of this Section 5.02. In the event Debtor elects to replace an Item of Equipment under an Equipment Lease with a Replacement Unit pursuant to paragraph (a) or (b) of Section 5.02 hereof, Debtor covenants and agrees to enter into an Equipment Lease regarding such Replacement Unit and such Equipment Lease and Replacement Unit shall become subject to the perfected Lien of this Agreement and the interest of each Secured Party.

(c) Upon the occurrence and during the continuance of any Event of Default, all Casualty Loss Proceeds and all other amounts standing to the credit of the Cash Collateral Account shall be paid to PNB and applied by PNB, on behalf of the Secured Parties as specified in Section 6.03.

(d) So long as no Event of Default shall have occurred and be continuing, upon the request of Debtor, each Secured Party

shall take such actions as may reasonably be requested by the Debtor in order to release, and shall execute and deliver releases in a form reasonably satisfactory to Debtor, in each case at Debtor's expense, releasing (i) all the Secured Party's interest in and to any Item of Equipment, and (ii) such Item of Equipment from the Lien of this Agreement, provided, however, that no Item of Equipment shall be so released unless simultaneously with such release, Replacement Units, having a Value not less than the aggregate Value, and having at least equal utility as of the date of release, of any Item or Items of Equipment to be so released, shall become subject to the perfected Lien of this Agreement and the interest of each Secured Party. The Value of all such Items of Equipment, as of the date of such release, shall be certified by an officer of the Debtor. The foregoing shall not be deemed in any way to limit the Debtor's right to purchase or substitute any Replacement Unit in the event of a Casualty Loss or Casualty Losses pursuant to this Section 5.02.

Section 6. SECURED PARTY'S RIGHTS

6.01 Secured Party's Rights. The Debtor agrees that when any Event of Default as defined in the Loan Agreement has occurred and is continuing, each Secured Party shall have the rights, options, duties and remedies of a secured party, and the Debtor shall have the rights and duties of a debtor, under the ICA and under the UCC (regardless of whether such UCC or a law similar thereto has been enacted in a jurisdiction wherein the rights or remedies are asserted), as applicable, and each Secured Party shall have the following rights and remedies:

(a) Each Secured Party shall have all the rights of a secured party under the ICA and under the UCC to enforce the security interests contained herein.

(b) Each Secured Party personally or by agents or attorneys, shall have the right (subject to compliance with any applicable mandatory legal requirements) to take immediate possession of the Collateral, or any portion thereof, and for that purpose may pursue the same wherever it may be found, and may enter any of the premises of the Debtor, with or without notice, demand, process of law or legal procedure, if this can be done without breach of the peace, and search for, take possession of, remove, keep and store the Collateral, or use and operate or lease the Collateral until sold, and the Debtor shall deliver, or cause to be delivered, possession of the Equipment to the Secured Party or its agents where the same may be found or at such place or places as each Secured Party may reasonably require. Notwithstanding anything hereunder to the contrary, so long as no Event of Default has occurred and is continuing unremedied the

original Equipment Leases delivered to the Debtor shall remain at the chief executive offices of the Debtor, provided that upon request from time to time the Debtor shall provide certified copies of the Equipment Leases to any Lender; provided, however, that in the event an Event of Default has occurred and is continuing, the Debtor shall provide to the Secured Parties the original Equipment Leases or, in case originals are not available because one or more lenders have an interest in leases reflected in the same document as such Equipment Leases, duplicate copies of the Equipment Leases and the Equipment Schedules to master Equipment Leases and, in all cases, all relevant information that the Secured Parties may request regarding all other leases and all other lenders.

(c) Any Collateral repossessed by a Secured Party under or pursuant to this Section 6.01 may be sold, leased or otherwise disposed of under one or more contracts or as an entirety, and without the necessity of gathering at the place of sale the property to be sold, and in general in such manner, at such time or times, at such place or places and on such terms as such Secured Party may, in compliance with any mandatory requirements of applicable law, determine to be commercially reasonable. Any of the Collateral may be sold, leased or otherwise disposed of, in the condition in which the same existed when taken by either Secured Party or after any overhaul or repair which such Secured Party shall determine to be commercially reasonable. Any such disposition which shall be a private sale or other private proceedings permitted by such requirements shall be made upon not less than 10 days' written notice to Debtor specifying the times at which such disposition is to be made and the intended sale price or other consideration therefor. Any such disposition which shall be a public sale permitted by such requirements shall be made upon not less than 10 days' written notice to Debtor specifying the time and place of such sale and, in the absence of applicable requirements of law, shall be by public auction after publication of notice of such auction not less than 10 days prior thereto in two newspapers in general circulation in the City of New York. To the extent permitted by any such requirement of law, each Secured Party may itself bid for and become the purchaser of the Collateral or any item thereof, offered for sale in accordance with this Section without accountability to Debtor (except to the extent of surplus money received as provided in Section 6.03). In the payment of the purchase price therefor, such Secured Party shall be entitled to have credit on account of the purchase price thereof of amounts owing to such Secured Party on account of the indebtedness hereby secured and such Secured Party may deliver the claims for interest on or principal of the Secured Loan or other indebtedness hereby secured in lieu of cash up to the amount which would, upon distribution of the net proceeds of such

sale, be payable thereon. If, under mandatory requirements of applicable law, a Secured Party shall be required to make disposition of the Collateral within a period of time which does not permit the giving of notice to Debtor as hereinabove specified, such Secured Party need give Debtor only such notice of disposition as shall be reasonably practicable in view of such mandatory requirements of applicable law.

(d) Each Secured Party may proceed to protect and enforce this Security Agreement by suit or suits or proceedings in equity, at law or in bankruptcy, and whether for the specific performance of any covenant or agreement herein contained or in execution or aid of any power herein granted, or for foreclosure hereunder, or for the appointment of a receiver or receivers for the Collateral or any part thereof, for the recovery of judgment for the indebtedness hereby secured or for the enforcement of any other legal or equitable remedy available under applicable law.

6.02 Effect of Sale. Any sale, whether under any power of sale hereby given or by virtue of judicial proceedings, shall operate to divest all right, title, interest, claim and demand whatsoever, either at law or in equity, of the Debtor in and to the property sold and shall be a perpetual bar, both at law and in equity, against the Debtor, its successors and assigns, and against any and all persons claiming the property sold, or any part thereof under, by or through the Debtor, its successors or assigns.

6.03 Application of Sale Proceeds. The proceeds of any sale of the Collateral, or any part thereof, and the proceeds of any remedy hereunder shall be paid to and applied as follows:

(a) First, to the payment of all costs and expenses including those of foreclosure or suit, if any, and of such sale, and of all proper expenses, liability and advances, including legal expenses and reasonable attorneys' fees, incurred or made hereunder or under the Notes or under the Loan Agreement by each Secured Party;

(b) Second, to the payment of the amounts then owing or unpaid in respect of the Notes and any other amounts owed to each Secured Party in accordance with the provisions of the Loan Agreement provided that all such amounts shall be paid first to the holders of the Senior Notes, and after all such amounts have been paid in full, second, to the holders of the Junior Notes; and

(c) Third, to the payment of the surplus, if any, to the Debtor, its successors and assigns, or to whosoever may be lawfully entitled to receive the same.

6.04 Discontinuance of Remedies. In case any Secured Party shall have proceeded to enforce any right under this Security Agreement by foreclosure, sale, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely, then, and in every such case, the Debtor and each Secured Party shall be restored to their former positions and rights hereunder with respect to the property subject to the security interest created under this Security Agreement.

6.05 Cumulative Remedies. No delay or omission of any Secured Party to exercise any right or power arising from any default on the part of the Debtor, shall exhaust or impair any such right or power or prevent its exercise during the continuance of such default. No waiver by any Secured Party of any such default, whether such waiver be full or partial, shall extend to or be taken to affect any subsequent default, or to impair the rights resulting therefrom except as may be otherwise provided herein. Each Secured Party may exercise any one or more or all of the remedies hereunder and no remedy is intended to be exclusive of any other remedy but each and every remedy shall be cumulative and in addition to any and every other remedy given hereunder or otherwise existing now or hereafter at law or in equity; nor shall the giving, taking or enforcement of any other or additional security, collateral or guaranty for the payment of the indebtedness secured under this Security Agreement operate to prejudice, waive or affect the security of this Security Agreement or any rights, powers or remedies hereunder, nor shall any Secured Party be required to first look to, enforce or exhaust such other or additional security, collateral or guaranties.

6.06 Indemnity. The Debtor agrees to indemnify, protect and hold harmless each Secured Party, and its respective assigns, directors, officers, employees, agents or representatives (each an "Indemnified Party") from and against all losses, damages, injuries, liabilities, claims and demands (all the foregoing losses, damages etc. are the "indemnified liabilities"), and reasonable expenses in connection therewith (including, but not limited to, reasonable counsel fees and expenses) arising out of or as the result of entering into or the performance of this Security Agreement, the Loan Agreement and the Notes, the enforcement of any rights thereunder, the retention by any Secured Party of a security interest in the Collateral, or arising during the period of any delivery, rejection, storage or repossession of any of the Equipment while a security interest therein remains in any Secured Party or during the period of the transfer of such security interest in the Collateral by such Secured Party pursuant to any of the provisions of this Security Agreement; provided, however, that

the Debtor shall have no obligation to so indemnify any Indemnified Party for any indemnified liabilities arising from its willful misconduct or gross negligence. The foregoing indemnity shall survive the termination of this Security Agreement and the Loan Agreement.

Section 7. MISCELLANEOUS

7.01 Successors and Assigns. Whenever any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party; and all the covenants, promises and agreements in this Security Agreement contained by or on behalf of the Debtor or by or on behalf of a Secured Party, shall bind and inure to the benefit of the respective successors and assigns of such parties whether so expressed or not.

7.02 Entire Agreement. This Security Agreement, together with the Loan Agreement, the Schedules and other agreements referred to herein, constitute the entire understanding between the parties with respect to the subject matter hereof. All prior agreements, understandings, representations, warranties and negotiations, if any, are merged into this Security Agreement, and this Security Agreement is the entire agreement between the Debtor and each Secured Party relating to the subject matter hereto. This Security Agreement cannot be changed or terminated orally.

7.03 Partial Invalidity. The unenforceability or invalidity of any provision or provisions of this Security Agreement shall not render any other provision or provisions herein contained unenforceable or invalid.

7.04 Communications. All communications provided for herein shall be in writing (including telex and cable) and shall be deemed to have been given (unless otherwise required by the specific provisions hereof in respect of any matter) when delivered personally, when delivered to the telegraph company or the cable company, or confirmed by telex answerback or five days after deposited in the United States certified mails, first class, postage prepaid, addressed as set forth in Section 8.02 of the Loan Agreement.

7.05 Termination. This Security Agreement and the security interest granted hereby shall terminate when the Secured Loan and all other amounts due and payable under the Loan Agreement and hereunder have been fully paid or discharged, at which time each Secured Party shall execute and deliver to the Debtor at its expense all Uniform Commercial Code termination statements and such similar documents or proper instrument or

instruments which the Debtor shall reasonably request to evidence such termination. Upon the release of this Security Agreement, all amounts in the Cash Collateral Account shall be under the sole dominion and control of the Debtor.

7.06 GOVERNING LAW. THIS SECURITY AGREEMENT SHALL BE DEEMED TO HAVE BEEN MADE UNDER, CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK (OTHER THAN THE LAWS OF THE STATE OF NEW YORK GOVERNING THE CHOICE OF LAW); PROVIDED, HOWEVER, THAT THE PARTIES SHALL BE ENTITLED TO ALL RIGHTS CONFERRED BY 49 U.S.C. SECTION 11303 AND SUCH ADDITIONAL RIGHTS, ARISING OUT OF THE FILING, RECORDING OR DEPOSIT HEREOF, IF ANY.

7.07 Submission to Jurisdiction. The Debtor and each of the Secured Parties hereby irrevocably submits to the nonexclusive jurisdiction of the Supreme Court of the State of New York, New York County, of the United States of America, and to the jurisdiction of the United States District Court for the Southern District of New York, for the purposes of any suit, action or other proceeding arising out of this Security Agreement or the subject matter hereof brought by any party or its successors or assigns, and each party hereto hereby irrevocably agrees that all claims in respect of such action or proceeding may be heard and determined in such New York State court or, to the fullest extent permitted by law, in such Federal court, and each party hereto hereby agrees not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of the above-named courts, that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement or the subject matter hereof may not be enforced in or by such courts. The Debtor hereby generally appoints as its attorney-in-fact, to receive service of process in such action, suit or proceeding ACF Industries, Incorporated at 11 Broadway, New York, New York. The Debtor agrees that (without prejudice to any other lawful method of service) service of process upon such attorney-in-fact shall constitute valid service upon the Debtor or its successors or assigns. The Debtor also agrees to give each Secured Party thirty (30) days advance written notice regarding any change related to the Agent for Service of Process, and so long as any amount remains outstanding and unpaid hereunder, under any Note or the Security Agreement to maintain an agent in New York County for the receipt of process as aforesaid.

7.08 Counterparts. This Security Agreement may be executed, acknowledged and delivered in any number of counterparts, each of such counterparts constituting an original but all together constituting only one Security Agreement.

7.09 Headings. Any headings or captions preceding the text of the several sections hereof are intended solely for convenience of reference and shall not constitute a part of this Security Agreement nor shall they affect its meaning, construction or effect.

7.10 Waiver of Jury Trial. BY ITS SIGNATURE BELOW WRITTEN EACH PARTY HERETO IRREVOCABLY WAIVES ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS SECURITY AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

IN WITNESS WHEREOF, the Debtor and each Secured Party have executed this Security Agreement as of the day and year first above written.

ACF INDUSTRIES, INCORPORATED

By: Vincent Choksi
Name: VINCENT CHOCSI
Title: Assistant Treasurer

CORESTATES BANK, N.A. d/b/a
PHILADELPHIA NATIONAL BANK

By: _____
Name:
Title:

U.S. CONCORD, INC.

By: _____
Name:
Title:

IN WITNESS WHEREOF, the Debtor and each Secured Party have executed this Security Agreement as of the day and year first above written.

ACF INDUSTRIES, INCORPORATED

By: _____
Name:
Title:

CORESTATES BANK, N.A. d/b/a
PHILADELPHIA NATIONAL BANK

By: ^{COM.} C. Rogers Childs, Jr.
Name:
Title: **C. ROGERS CHILDS, JR.**
VICE PRESIDENT

U.S. CONCORD, INC.

By: _____
Name:
Title:

IN WITNESS WHEREOF, the Debtor and each Secured Party have executed this Security Agreement as of the day and year first above written.

ACF INDUSTRIES, INCORPORATED

By: _____
Name:
Title:

CORESTATES BANK, N.A. d/b/a
PHILADELPHIA NATIONAL BANK

By: _____
Name:
Title:

U.S. CONCORD, INC.

By: William T. Whelan
Name: WILLIAM T. WHELAN
Title: VICE PRESIDENT

STATE OF Penn)
COUNTY OF Phila) : ss.:

On this 18th day of July, 1991, before me, personally appeared C. Rogers Childs, Jr. to me personally known, who being by me duly sworn, says that he resides at 1311 Yardley Commons, Yardley, PA 19067 - 1665 and he is the Vice - President of CoreStates Bank, N.A. doing business as Philadelphia National Bank, that said instrument was signed 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.

Juanita E. Henry
Notary Public

(SEAL) NOTARIAL SEAL
JUANITA E. HENRY, Notary Public
City of Philadelphia, Phila County
My Commission Expires July 2, 1995

STATE OF CT)
 : ss.: NORWALK
COUNTY OF NORWALK)

On this 18TH day of JULY, 1991, before me,
personally appeared WILLIAM T. WHELAN to me personally known,
who being by me duly sworn, says that he resides at
39 BLACKSMITH RIDGE, RIDGEFIELD, CT 06877 and he is a
VICE PRESIDENT of U.S. Concord, Inc., that said instrument
was signed 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.

William T. Whelan
WILLIAM T. WHELAN

Raymond Filabery
Notary Public

(SEAL)

SCHEDULE A
TO THE SECURITY AGREEMENT -- TRUST DEED

THE EQUIPMENT

<u>Car Number</u>	<u>AAR Desq.</u>	<u>Type of Car</u>
ACFX 45003	C614	Covered Hopper
ACFX 45009	C614	Covered Hopper
ACFX 45018	C614	Covered Hopper
ACFX 45054	C214	Covered Hopper
ACFX 45055	C214	Covered Hopper
ACFX 51987	C614	Covered Hopper
ACFX 66393	C214	Covered Hopper
ACFX 66394	C214	Covered Hopper
ACFX 66395	C214	Covered Hopper
ACFX 66396	C214	Covered Hopper
ACFX 66397	C214	Covered Hopper
ACFX 66398	C214	Covered Hopper
ACFX 66399	C214	Covered Hopper
ACFX 66400	C214	Covered Hopper
ACFX 66404	C214	Covered Hopper
ACFX 66407	C214	Covered Hopper
ACFX 66411	C214	Covered Hopper
ACFX 66412	C214	Covered Hopper
ACFX 66416	C214	Covered Hopper
ACFX 66419	C214	Covered Hopper
ACFX 66420	C214	Covered Hopper
ACFX 66421	C214	Covered Hopper
ACFX 66422	C214	Covered Hopper
ACFX 66423	C214	Covered Hopper
ACFX 66424	C214	Covered Hopper
ACFX 66425	C214	Covered Hopper
ACFX 66426	C214	Covered Hopper
ACFX 66427	C214	Covered Hopper
ACFX 66428	C214	Covered Hopper
ACFX 66429	C214	Covered Hopper
ACFX 66430	C214	Covered Hopper
ACFX 66431	C214	Covered Hopper
ACFX 66432	C214	Covered Hopper
ACFX 66433	C214	Covered Hopper
ACFX 66434	C214	Covered Hopper
ACFX 66435	C214	Covered Hopper
ACFX 66437	C214	Covered Hopper
ACFX 66438	C214	Covered Hopper
ACFX 66439	C214	Covered Hopper
ACFX 66440	C214	Covered Hopper
ACFX 66441	C214	Covered Hopper
ACFX 66442	C214	Covered Hopper

<u>Car Number</u>	<u>AAR Desq.</u>	<u>Type of Car</u>
ACFX 66443	C214	Covered Hopper
ACFX 66444	C214	Covered Hopper
ACFX 66445	C214	Covered Hopper
ACFX 66446	C214	Covered Hopper
ACFX 66447	C214	Covered Hopper
ACFX 66448	C214	Covered Hopper
ACFX 66449	C214	Covered Hopper
ACFX 66451	C214	Covered Hopper
ACFX 66452	C214	Covered Hopper
ACFX 66453	C214	Covered Hopper
ACFX 66454	C214	Covered Hopper
ACFX 66455	C214	Covered Hopper
ACFX 66456	C214	Covered Hopper
ACFX 66457	C214	Covered Hopper
ACFX 66458	C214	Covered Hopper
ACFX 66460	C214	Covered Hopper
ACFX 66462	C214	Covered Hopper
ACFX 66463	C214	Covered Hopper
ACFX 66464	C214	Covered Hopper
ACFX 66465	C214	Covered Hopper
ACFX 66466	C214	Covered Hopper
ACFX 66471	C214	Covered Hopper
ACFX 66474	C214	Covered Hopper
ACFX 66475	C214	Covered Hopper
ACFX 66476	C214	Covered Hopper
ACFX 66477	C214	Covered Hopper
ACFX 66478	C214	Covered Hopper
ACFX 66479	C214	Covered Hopper
ACFX 66480	C214	Covered Hopper
ACFX 66482	C214	Covered Hopper
ACFX 66483	C214	Covered Hopper
ACFX 66501	C214	Covered Hopper
ACFX 66506	C214	Covered Hopper
ACFX 66511	C214	Covered Hopper
ACFX 66512	C214	Covered Hopper
ACFX 66513	C214	Covered Hopper
ACFX 66514	C214	Covered Hopper
ACFX 66515	C214	Covered Hopper
ACFX 66516	C214	Covered Hopper
ACFX 66517	C214	Covered Hopper
ACFX 66518	C214	Covered Hopper
ACFX 66519	C214	Covered Hopper
ACFX 66520	C214	Covered Hopper
ACFX 66521	C214	Covered Hopper

<u>Car Number</u>	<u>AAR Desq.</u>	<u>Type of Car</u>
ACFX 66522	C214	Covered Hopper
ACFX 66523	C214	Covered Hopper
ACFX 66524	C214	Covered Hopper
ACFX 66525	C214	Covered Hopper
ACFX 66527	C214	Covered Hopper
ACFX 66528	C214	Covered Hopper
ACFX 66529	C214	Covered Hopper
ACFX 66530	C214	Covered Hopper
ACFX 66531	C214	Covered Hopper
ACFX 66532	C214	Covered Hopper
ACFX 66534	C214	Covered Hopper
ACFX 66536	C214	Covered Hopper
ACFX 66537	C214	Covered Hopper
ACFX 66538	C214	Covered Hopper
ACFX 66539	C214	Covered Hopper
ACFX 66540	C214	Covered Hopper
ACFX 66541	C214	Covered Hopper
ACFX 66543	C214	Covered Hopper
ACFX 66544	C214	Covered Hopper
ACFX 66547	C214	Covered Hopper
ACFX 66548	C214	Covered Hopper
ACFX 66585	C214	Covered Hopper
ACFX 66586	C214	Covered Hopper
ACFX 66587	C214	Covered Hopper
ACFX 66588	C214	Covered Hopper
ACFX 66593	C214	Covered Hopper
ACFX 66603	C214	Covered Hopper
ACFX 66604	C214	Covered Hopper
ACFX 66830	C214	Covered Hopper
ACFX 66831	C214	Covered Hopper
ACFX 66832	C214	Covered Hopper
ACFX 66833	C214	Covered Hopper
ACFX 66834	C214	Covered Hopper
ACFX 66835	C214	Covered Hopper
ACFX 66836	C214	Covered Hopper
ACFX 66837	C214	Covered Hopper
ACFX 66838	C214	Covered Hopper
ACFX 66839	C214	Covered Hopper
ACFX 66840	C214	Covered Hopper
ACFX 66841	C214	Covered Hopper
ACFX 66842	C214	Covered Hopper
ACFX 66843	C214	Covered Hopper
ACFX 66844	C214	Covered Hopper
ACFX 66845	C214	Covered Hopper

<u>Car Number</u>	<u>AAR Desq.</u>	<u>Type of Car</u>
ACFX 66846	C214	Covered Hopper
ACFX 66847	C214	Covered Hopper
ACFX 66848	C214	Covered Hopper
ACFX 66849	C214	Covered Hopper
ACFX 66850	C214	Covered Hopper
ACFX 66851	C214	Covered Hopper
ACFX 66852	C214	Covered Hopper
ACFX 66853	C214	Covered Hopper
ACFX 66854	C214	Covered Hopper
ACFX 66855	C214	Covered Hopper
ACFX 66856	C214	Covered Hopper
ACFX 66857	C214	Covered Hopper
ACFX 66858	C214	Covered Hopper
ACFX 66859	C214	Covered Hopper
ACFX 66860	C214	Covered Hopper
ACFX 66861	C214	Covered Hopper
ACFX 66862	C214	Covered Hopper
ACFX 66863	C214	Covered Hopper
ACFX 66864	C214	Covered Hopper
ACFX 66865	C214	Covered Hopper
ACFX 66866	C214	Covered Hopper
ACFX 66867	C214	Covered Hopper
ACFX 66868	C214	Covered Hopper
ACFX 66869	C214	Covered Hopper
ACFX 66870	C214	Covered Hopper
ACFX 66871	C214	Covered Hopper
ACFX 66872	C214	Covered Hopper
ACFX 66873	C214	Covered Hopper
ACFX 66874	C214	Covered Hopper
ACFX 66875	C214	Covered Hopper
ACFX 66876	C214	Covered Hopper
ACFX 66877	C214	Covered Hopper
ACFX 66878	C214	Covered Hopper
ACFX 66879	C214	Covered Hopper
ACFX 66880	C214	Covered Hopper
ACFX 66881	C214	Covered Hopper
ACFX 66882	C214	Covered Hopper
ACFX 66883	C214	Covered Hopper
ACFX 66884	C214	Covered Hopper
ACFX 66885	C214	Covered Hopper
ACFX 66886	C214	Covered Hopper
ACFX 66887	C214	Covered Hopper
ACFX 66888	C214	Covered Hopper
ACFX 66889	C214	Covered Hopper

<u>Car Number</u>	<u>AAR Desq.</u>	<u>Type of Car</u>
ACFX 66890	C214	Covered Hopper
ACFX 66891	C214	Covered Hopper
ACFX 66892	C214	Covered Hopper
ACFX 66893	C214	Covered Hopper
ACFX 66894	C214	Covered Hopper
ACFX 66895	C214	Covered Hopper
ACFX 66896	C214	Covered Hopper
ACFX 66897	C214	Covered Hopper
ACFX 66898	C214	Covered Hopper
ACFX 66899	C214	Covered Hopper
ACFX 66900	C214	Covered Hopper
ACFX 66901	C214	Covered Hopper
ACFX 66902	C214	Covered Hopper
ACFX 66903	C214	Covered Hopper
ACFX 66904	C214	Covered Hopper
ACFX 66905	C214	Covered Hopper
ACFX 66906	C214	Covered Hopper
ACFX 66907	C214	Covered Hopper
ACFX 66908	C214	Covered Hopper
ACFX 66909	C214	Covered Hopper
ACFX 66910	C214	Covered Hopper
ACFX 66911	C214	Covered Hopper
ACFX 66912	C214	Covered Hopper
ACFX 66913	C214	Covered Hopper
ACFX 66914	C214	Covered Hopper
ACFX 66915	C214	Covered Hopper
ACFX 66916	C214	Covered Hopper
ACFX 66917	C214	Covered Hopper
ACFX 66918	C214	Covered Hopper
ACFX 66919	C214	Covered Hopper
ACFX 66920	C214	Covered Hopper
ACFX 66921	C214	Covered Hopper
ACFX 66922	C214	Covered Hopper
ACFX 66923	C214	Covered Hopper
ACFX 66924	C214	Covered Hopper
ACFX 66925	C214	Covered Hopper
ACFX 66926	C214	Covered Hopper
ACFX 66927	C214	Covered Hopper
ACFX 66928	C214	Covered Hopper
ACFX 66929	C214	Covered Hopper
ACFX 66930	C214	Covered Hopper
ACFX 66931	C214	Covered Hopper
ACFX 66932	C214	Covered Hopper
ACFX 66933	C214	Covered Hopper

<u>Car Number</u>	<u>AAR Desq.</u>	<u>Type of Car</u>
ACFX 66934	C214	Covered Hopper
ACFX 66935	C214	Covered Hopper
ACFX 66936	C214	Covered Hopper
ACFX 66937	C214	Covered Hopper
ACFX 66938	C214	Covered Hopper
ACFX 66939	C214	Covered Hopper
ACFX 66940	C214	Covered Hopper
ACFX 66941	C214	Covered Hopper
ACFX 66942	C214	Covered Hopper
ACFX 66943	C214	Covered Hopper
ACFX 66944	C214	Covered Hopper
ACFX 66945	C214	Covered Hopper
ACFX 66946	C214	Covered Hopper
ACFX 66947	C214	Covered Hopper
ACFX 66948	C214	Covered Hopper
ACFX 66949	C214	Covered Hopper
ACFX 66950	C214	Covered Hopper
ACFX 66951	C214	Covered Hopper
ACFX 66952	C214	Covered Hopper
ACFX 66953	C214	Covered Hopper
ACFX 66954	C214	Covered Hopper
ACFX 66955	C214	Covered Hopper
ACFX 66956	C214	Covered Hopper
ACFX 66957	C214	Covered Hopper
ACFX 66958	C214	Covered Hopper
ACFX 66959	C214	Covered Hopper
ACFX 66960	C214	Covered Hopper
ACFX 66961	C214	Covered Hopper
ACFX 66962	C214	Covered Hopper
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ACFX 66965	C214	Covered Hopper
ACFX 66966	C214	Covered Hopper
ACFX 66967	C214	Covered Hopper
ACFX 66968	C214	Covered Hopper
ACFX 66969	C214	Covered Hopper
ACFX 66970	C214	Covered Hopper
ACFX 66971	C214	Covered Hopper
ACFX 66972	C214	Covered Hopper
ACFX 66973	C214	Covered Hopper
ACFX 66974	C214	Covered Hopper
ACFX 66975	C214	Covered Hopper
ACFX 66976	C214	Covered Hopper
ACFX 66977	C214	Covered Hopper

<u>Car Number</u>	<u>AAR Desq.</u>	<u>Type of Car</u>
ACFX 66978	C214	Covered Hopper
ACFX 66979	C214	Covered Hopper
ACFX 66980	C214	Covered Hopper
ACFX 66981	C214	Covered Hopper
ACFX 66982	C214	Covered Hopper
ACFX 66983	C214	Covered Hopper
ACFX 66984	C214	Covered Hopper
ACFX 66985	C214	Covered Hopper
ACFX 66986	C214	Covered Hopper
ACFX 66987	C214	Covered Hopper
ACFX 66988	C214	Covered Hopper
ACFX 66989	C214	Covered Hopper
ACFX 66990	C214	Covered Hopper
ACFX 66991	C214	Covered Hopper
ACFX 66992	C214	Covered Hopper
ACFX 66993	C214	Covered Hopper
ACFX 66994	C214	Covered Hopper
ACFX 66995	C214	Covered Hopper
ACFX 66996	C214	Covered Hopper
ACFX 66997	C214	Covered Hopper
ACFX 66998	C214	Covered Hopper
ACFX 66999	C214	Covered Hopper
ACFX 67000	C214	Covered Hopper
ACFX 67001	C214	Covered Hopper
ACFX 67002	C214	Covered Hopper
ACFX 67003	C214	Covered Hopper
ACFX 67004	C214	Covered Hopper
ACFX 67005	C214	Covered Hopper
ACFX 67006	C214	Covered Hopper
ACFX 67007	C214	Covered Hopper
ACFX 67008	C214	Covered Hopper
ACFX 67009	C214	Covered Hopper
ACFX 67010	C214	Covered Hopper
ACFX 67011	C214	Covered Hopper
ACFX 67012	C214	Covered Hopper
ACFX 67013	C214	Covered Hopper
ACFX 67014	C214	Covered Hopper
ACFX 67015	C214	Covered Hopper
ACFX 67016	C214	Covered Hopper
ACFX 67017	C214	Covered Hopper
ACFX 67018	C214	Covered Hopper
ACFX 67019	C214	Covered Hopper
ACFX 67020	C214	Covered Hopper
ACFX 67021	C214	Covered Hopper

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ACFX 67022	C214	Covered Hopper
ACFX 67023	C214	Covered Hopper
ACFX 67024	C214	Covered Hopper
ACFX 67025	C214	Covered Hopper
ACFX 67026	C214	Covered Hopper
ACFX 67027	C214	Covered Hopper
ACFX 67028	C214	Covered Hopper
ACFX 67029	C214	Covered Hopper
ACFX 67030	C214	Covered Hopper
ACFX 67031	C214	Covered Hopper
ACFX 67032	C214	Covered Hopper
ACFX 67033	C214	Covered Hopper
ACFX 67034	C214	Covered Hopper
ACFX 67035	C214	Covered Hopper
ACFX 67036	C214	Covered Hopper
ACFX 67037	C214	Covered Hopper
ACFX 67038	C214	Covered Hopper
ACFX 67039	C214	Covered Hopper
ACFX 67040	C214	Covered Hopper
ACFX 67041	C214	Covered Hopper
ACFX 67042	C214	Covered Hopper
ACFX 67043	C214	Covered Hopper
ACFX 67044	C214	Covered Hopper
ACFX 67045	C214	Covered Hopper
ACFX 67046	C214	Covered Hopper
ACFX 67047	C214	Covered Hopper
ACFX 67048	C214	Covered Hopper
ACFX 67049	C214	Covered Hopper
ACFX 67050	C214	Covered Hopper
ACFX 67051	C214	Covered Hopper
ACFX 67052	C214	Covered Hopper
ACFX 67053	C214	Covered Hopper
ACFX 67054	C214	Covered Hopper
ACFX 67055	C214	Covered Hopper
ACFX 67056	C214	Covered Hopper
ACFX 67057	C214	Covered Hopper
ACFX 67058	C214	Covered Hopper
ACFX 67059	C214	Covered Hopper
ACFX 67082	C214	Covered Hopper
ACFX 67083	C214	Covered Hopper
ACFX 67084	C214	Covered Hopper
ACFX 67086	C214	Covered Hopper
ACFX 67087	C214	Covered Hopper
ACFX 67088	C214	Covered Hopper

<u>Car Number</u>	<u>AAR Desq.</u>	<u>Type of Car</u>
ACFX 67092	C214	Covered Hopper
ACFX 67093	C214	Covered Hopper
ACFX 67094	C214	Covered Hopper
ACFX 67095	C214	Covered Hopper
ACFX 67096	C214	Covered Hopper
ACFX 67097	C214	Covered Hopper
ACFX 67098	C214	Covered Hopper
ACFX 67099	C214	Covered Hopper
ACFX 67100	C214	Covered Hopper
ACFX 67101	C214	Covered Hopper
ACFX 67102	C214	Covered Hopper
ACFX 67103	C214	Covered Hopper
ACFX 67105	C214	Covered Hopper
ACFX 67106	C214	Covered Hopper
ACFX 67107	C214	Covered Hopper
ACFX 67108	C214	Covered Hopper
ACFX 67109	C214	Covered Hopper
ACFX 67110	C214	Covered Hopper
ACFX 67111	C214	Covered Hopper
ACFX 67112	C214	Covered Hopper
ACFX 67113	C214	Covered Hopper
ACFX 67114	C214	Covered Hopper
ACFX 67115	C214	Covered Hopper
ACFX 67122	C214	Covered Hopper
ACFX 67153	C214	Covered Hopper
ACFX 67160	C214	Covered Hopper
ACFX 67162	C214	Covered Hopper
ACFX 67165	C214	Covered Hopper
ACFX 67166	C214	Covered Hopper
ACFX 67172	C214	Covered Hopper
ACFX 67173	C214	Covered Hopper
ACFX 67176	C214	Covered Hopper
ACFX 67177	C214	Covered Hopper
ACFX 67179	C214	Covered Hopper
ACFX 67180	C214	Covered Hopper
ACFX 67196	C214	Covered Hopper
ACFX 67208	C214	Covered Hopper
ACFX 67209	C214	Covered Hopper
ACFX 67219	C214	Covered Hopper
ACFX 67225	C214	Covered Hopper
ACFX 67232	C214	Covered Hopper
ACFX 67235	C214	Covered Hopper
ACFX 67237	C214	Covered Hopper
ACFX 67239	C214	Covered Hopper

<u>Car Number</u>	<u>AAR Desq.</u>	<u>Type of Car</u>
ACFX 67241	C214	Covered Hopper
ACFX 67245	C214	Covered Hopper
ACFX 67249	C214	Covered Hopper
ACFX 67250	C214	Covered Hopper
ACFX 67253	C214	Covered Hopper
ACFX 67257	C214	Covered Hopper
ACFX 67260	C214	Covered Hopper
ACFX 67267	C214	Covered Hopper
ACFX 67271	C214	Covered Hopper
ACFX 67278	C214	Covered Hopper
ACFX 67279	C214	Covered Hopper
ACFX 67280	C214	Covered Hopper
ACFX 67284	C214	Covered Hopper
ACFX 67285	C214	Covered Hopper
ACFX 67289	C214	Covered Hopper
ACFX 67290	C214	Covered Hopper
ACFX 67292	C214	Covered Hopper
ACFX 67295	C214	Covered Hopper
ACFX 67297	C214	Covered Hopper
ACFX 67302	C214	Covered Hopper
ACFX 67303	C214	Covered Hopper
ACFX 67305	C214	Covered Hopper
ACFX 67307	C214	Covered Hopper
ACFX 67308	C214	Covered Hopper
ACFX 67310	C214	Covered Hopper
ACFX 67314	C214	Covered Hopper
ACFX 67317	C214	Covered Hopper
ACFX 67318	C214	Covered Hopper
ACFX 67325	C214	Covered Hopper
ACFX 67327	C214	Covered Hopper
ACFX 67332	C214	Covered Hopper
ACFX 67339	C214	Covered Hopper
ACFX 67343	C214	Covered Hopper
ACFX 67346	C214	Covered Hopper
ACFX 67348	C214	Covered Hopper
ACFX 67351	C214	Covered Hopper
ACFX 67352	C214	Covered Hopper
ACFX 67353	C214	Covered Hopper
ACFX 67354	C214	Covered Hopper
ACFX 67355	C214	Covered Hopper
ACFX 67356	C214	Covered Hopper
ACFX 67357	C214	Covered Hopper
ACFX 67358	C214	Covered Hopper
ACFX 67359	C214	Covered Hopper

<u>Car Number</u>	<u>AAR Desq.</u>	<u>Type of Car</u>
ACFX 67360	C214	Covered Hopper
ACFX 67361	C214	Covered Hopper
ACFX 67362	C214	Covered Hopper
ACFX 67363	C214	Covered Hopper
ACFX 67364	C214	Covered Hopper
ACFX 67365	C214	Covered Hopper
ACFX 67366	C214	Covered Hopper
ACFX 67367	C214	Covered Hopper
ACFX 67368	C214	Covered Hopper
ACFX 67369	C214	Covered Hopper
ACFX 67370	C214	Covered Hopper
ACFX 67371	C214	Covered Hopper
ACFX 67372	C214	Covered Hopper
ACFX 67373	C214	Covered Hopper
ACFX 67374	C214	Covered Hopper
ACFX 67375	C214	Covered Hopper
ACFX 67376	C214	Covered Hopper
ACFX 67377	C214	Covered Hopper
ACFX 67378	C214	Covered Hopper
ACFX 67379	C214	Covered Hopper
ACFX 67380	C214	Covered Hopper
ACFX 67381	C214	Covered Hopper
ACFX 67392	C214	Covered Hopper
ACFX 67397	C214	Covered Hopper
ACFX 67404	C214	Covered Hopper
ACFX 67431	C214	Covered Hopper
ACFX 67433	C214	Covered Hopper
ACFX 67448	C214	Covered Hopper
ACFX 67468	C214	Covered Hopper
ACFX 67469	C214	Covered Hopper
ACFX 67470	C214	Covered Hopper
ACFX 67472	C214	Covered Hopper
ACFX 67473	C214	Covered Hopper
ACFX 67474	C214	Covered Hopper
ACFX 67476	C214	Covered Hopper
ACFX 67478	C214	Covered Hopper
ACFX 67479	C214	Covered Hopper
ACFX 67480	C214	Covered Hopper
ACFX 67481	C214	Covered Hopper
ACFX 67482	C214	Covered Hopper
ACFX 67483	C214	Covered Hopper
ACFX 67484	C214	Covered Hopper
ACFX 67485	C214	Covered Hopper
ACFX 67487	C214	Covered Hopper

<u>Car Number</u>	<u>AAR Desq.</u>	<u>Type of Car</u>
ACFX 67488	C214	Covered Hopper
ACFX 67489	C214	Covered Hopper
ACFX 67490	C214	Covered Hopper
ACFX 67491	C214	Covered Hopper
ACFX 67492	C214	Covered Hopper
ACFX 67493	C214	Covered Hopper
ACFX 67494	C214	Covered Hopper
ACFX 67495	C214	Covered Hopper
ACFX 67496	C214	Covered Hopper
ACFX 67497	C214	Covered Hopper
ACFX 67498	C214	Covered Hopper
ACFX 67499	C214	Covered Hopper
ACFX 67500	C214	Covered Hopper
ACFX 67501	C214	Covered Hopper
ACFX 67502	C214	Covered Hopper
ACFX 67503	C214	Covered Hopper
ACFX 73127	T105	Tank
ACFX 73128	T105	Tank
ACFX 73129	T105	Tank
ACFX 73130	T105	Tank
ACFX 73131	T105	Tank
ACFX 73132	T105	Tank
ACFX 73133	T105	Tank
ACFX 73134	T105	Tank
ACFX 73234	T054	Tank
ACFX 73235	T107	Tank
ACFX 73238	T107	Tank
ACFX 73239	T107	Tank
ACFX 73241	T107	Tank
ACFX 73242	T107	Tank
ACFX 73245	T107	Tank
ACFX 73295	T107	Tank
ACFX 73296	T107	Tank
ACFX 73297	T107	Tank
ACFX 73298	T107	Tank
ACFX 73299	T107	Tank
ACFX 73300	T107	Tank
ACFX 73301	T107	Tank
ACFX 73302	T107	Tank
ACFX 73303	T107	Tank
ACFX 73304	T107	Tank
ACFX 73305	T107	Tank
ACFX 73306	T107	Tank
ACFX 73307	T107	Tank

Car Number

AAR
Desq.

Type of Car

ACFX 73308	T107	Tank
ACFX 73309	T107	Tank
ACFX 73310	T107	Tank
ACFX 73311	T107	Tank
ACFX 73312	T107	Tank
ACFX 73313	T107	Tank
ACFX 73314	T107	Tank
ACFX 73315	T107	Tank
ACFX 73316	T107	Tank
ACFX 73317	T107	Tank
ACFX 73318	T107	Tank
ACFX 73319	T107	Tank
ACFX 73320	T107	Tank
ACFX 73321	T107	Tank
ACFX 73322	T107	Tank
ACFX 73323	T107	Tank
ACFX 73324	T107	Tank
ACFX 73325	T107	Tank
ACFX 73326	T107	Tank
ACFX 73327	T107	Tank
ACFX 73328	T107	Tank
ACFX 73329	T107	Tank