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~~19961-K~~ FILED
SEP 29 2000 3-41 PM
SURFACE TRANSPORTATION BOARD
OF COUNSEL
URBAN A. LESTER

September 28, 2000

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of a Release and Termination of Security Interest, dated as of September 21, 2000, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete release and relates to the Security Interest- Chattel Mortgage which was duly filed with the Commission under Recordation Number 19961.

The name and address of the party to the enclosed document are:

Secured Party: National Bank of Canada
125 West 55th Street
New York, New York 10019

[Debtor: ACF Industries, Inc.]

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

Two hundred and thirty (230) railcars with ACFX and SHPX rail marks ACFX and SHPX rail marks as specifically set forth in Schedule A attached to the Release and Termination of Security Interest.

RECORDATION NO. 19961-K FILED
SEP 29 00 3:41 PM
SURFACE TRANSPORTATION BOARD

RELEASE AND TERMINATION
OF SECURITY INTEREST

WHEREAS, ACF INDUSTRIES, INCORPORATED, a New Jersey corporation (the "Debtor"), and NATIONAL BANK OF CANADA (the "Secured Party"), entered into that certain Security Agreement-Chattel Mortgage dated as of March 6, 1996 (as amended and supplemented, the "Security Agreement"), pursuant to which the Debtor assigned, mortgaged, pledged, hypothecated, transferred and set over to the Secured Party and granted the Secured Party a first priority lien on and security interest in all of the Debtor's right, title and interest in and to, among other things, certain railroad cars and related leases, to secure a certain loan made to the Debtor, pursuant to that certain Revolving Credit Facility Agreement dated as of February 26, 1996 (as amended and supplemented, the "Loan Agreement"), among the Debtor and the Secured Party;

WHEREAS, the Security Agreement was recorded on March 6, 1996 with the Surface Transportation Board, Recordation No. 19961, and with the Registrar General of Canada, Recordation No. 3226;

WHEREAS, in connection with the full repayment of the Loan (as defined in the Loan Agreement) by the Debtor on the day hereof, the Debtor has requested that the Secured Party release its lien on and its security interest in all railcars and leases related thereto and all other property of the Debtor related thereto subject to the lien created by the Security Agreement and the Secured Party has agreed to such release;

NOW, THEREFORE, for good and valuable consideration the Secured Party hereby agrees and covenants as follows:

Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Security Agreement.

The Secured Party hereby releases, and terminates its security interest in, and all of its right, title and interest in and to, the Collateral, including, without limitation:

- (i) all railroad tank cars and covered hopper cars described on Schedule I attached hereto (the "Equipment"), together with all accessories, equipment, parts and appurtenances appertaining or attached to the Equipment, 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;
- (ii) all right, title, interest, claims and demands of the Debtor in, to and under each and every lease (whether or not such lease is in writing or is for a term certain, including, without limitation, per diem leases) entered into relating to the Equipment (each such lease being an "Equipment Lease"), including any extensions of the term of every Equipment Lease, all of Debtor's rights under any Equipment Lease to make determinations, to exercise any election (including, but not limited to, election of remedies) or option or to give, execute, enforce, consent, waiver or approval together with full power and authority with respect to any Equipment Lease to demand, receive, enforce, collect or give receipt for any of the foregoing rights or any property which is the subject of any of the Equipment Leases, to enforce or execute any checks, or other instruments or orders, to file any claims and to take any action which may be necessary or advisable in connection with any of the foregoing rights or property which relate to the Equipment which is subject to such Equipment Leases, all records related to the Equipment Leases, whether as contractual obligations, damages, casualty payments, insurance proceeds or otherwise to the extent such payments are derived from the Equipment, including any mileage credits associated therewith;
- (iii) all documents evidencing, and all books and records relating to, the Collateral (including but not limited to, all computer programs, data, disks, tapes, media and printouts where the foregoing is stored or embodied, wherever located);
- (iv) all cash and non-cash proceeds of the foregoing, all proceeds from insurance on any of the foregoing, all additions and accessions to and replacements and substitutions for any of the foregoing, or anything that has become (or is held for the purpose of being) affixed to or installed in any of the foregoing, and all products, income and profits of or from the foregoing; and

(v) all products and proceeds of any of the foregoing.

IN WITNESS WHEREOF, the undersigned has caused this release to be duly executed this 21
day of September, 2000.

NATIONAL BANK OF CANADA

By: Michael F. McIntyre
Name: Michael F. McIntyre
Title: AVP

NATIONAL BANK OF CANADA

By: Vincent Lima
Name: VINCENT LIMA
Title: UP

SCHEDULE I

Lessee Code	Lessee	Contract	Rptg Mark	Car Number
5	AG PROCESSING, INC.	56650024	SHPX	201773
5	AG PROCESSING, INC.	56650027	SHPX	201719
5	AG PROCESSING, INC.	56650027	SHPX	201720
5	AG PROCESSING, INC.	56650027	SHPX	201721
5	AG PROCESSING, INC.	56650027	SHPX	201722
5	AG PROCESSING, INC.	56650027	SHPX	201723
5	AG PROCESSING, INC.	56650027	SHPX	201724
5	AG PROCESSING, INC.	56650027	SHPX	201725
5	AG PROCESSING, INC.	56650027	SHPX	201726
5	AG PROCESSING, INC.	56650027	SHPX	201727
5	AG PROCESSING, INC.	56650027	SHPX	201728
5	AG PROCESSING, INC.	56650027	SHPX	201729
5	AG PROCESSING, INC.	56650027	SHPX	201730
5	AG PROCESSING, INC.	56650027	SHPX	201731
5	AG PROCESSING, INC.	56650027	SHPX	201732
5	AG PROCESSING, INC.	56650027	SHPX	201733
5	AG PROCESSING, INC.	56650027	SHPX	201749
5	AG PROCESSING, INC.	56650027	SHPX	201750
5	AG PROCESSING, INC.	56650027	SHPX	201753
5	AG PROCESSING, INC.	56650027	SHPX	201754
5	AG PROCESSING, INC.	56650027	SHPX	201755
5	AG PROCESSING, INC.	56650027	SHPX	201758
5	AG PROCESSING, INC.	56650027	SHPX	201759
5	AG PROCESSING, INC.	56650027	SHPX	201760
5	AG PROCESSING, INC.	56650027	SHPX	201761
5	AG PROCESSING, INC.	56650027	SHPX	201762
5	AG PROCESSING, INC.	56650027	SHPX	201763
5	AG PROCESSING, INC.	56650027	SHPX	201764
5	AG PROCESSING, INC.	56650027	SHPX	201765
5	AG PROCESSING, INC.	56650027	SHPX	201766
5	AG PROCESSING, INC.	56650027	SHPX	201767
5	AG PROCESSING, INC.	56650027	SHPX	201768
5	AG PROCESSING, INC.	56650027	SHPX	201769
5	AG PROCESSING, INC.	56650027	SHPX	201770
5	AG PROCESSING, INC.	56650027	SHPX	201771
5	AG PROCESSING, INC.	56650027	SHPX	201772
5	AG PROCESSING, INC.	56650028	SHPX	201787
5	AG PROCESSING, INC.	56650028	SHPX	201788
5	AG PROCESSING, INC.	56650028	SHPX	201790
5	AG PROCESSING, INC.	56650028	SHPX	201791
5	AG PROCESSING, INC.	56650028	SHPX	201792
5	AG PROCESSING, INC.	56650028	SHPX	201793
5	AG PROCESSING, INC.	56650028	SHPX	201794
5	AG PROCESSING, INC.	56650028	SHPX	201795
5	AG PROCESSING, INC.	56650028	SHPX	201796
5	AG PROCESSING, INC.	56650028	SHPX	201797
5	AG PROCESSING, INC.	56650028	SHPX	201798
5	AG PROCESSING, INC.	56650028	SHPX	201799
5	AG PROCESSING, INC.	56650028	SHPX	201800
5	AG PROCESSING, INC.	56650028	SHPX	201801

Lessee Code	Lessee	Contract	Rptg Mark	Car Number
5	AG PROCESSING, INC.	56650028	SHPX	201802
5	AG PROCESSING, INC.	56650028	SHPX	201803
5	AG PROCESSING, INC.	56650028	SHPX	201804
5	AG PROCESSING, INC.	56650028	SHPX	201805
5	AG PROCESSING, INC.	56650028	SHPX	201806
5	AG PROCESSING, INC.	56650028	SHPX	201807
5	AG PROCESSING, INC.	56650028	SHPX	201808
5	AG PROCESSING, INC.	56650028	SHPX	201809
5	AG PROCESSING, INC.	56650028	SHPX	201810
81	CARGILL INCORPORATED	7349	SHPX	202420
81	CARGILL INCORPORATED	7349	SHPX	202422
81	CARGILL INCORPORATED	7349	SHPX	202423
81	CARGILL INCORPORATED	7349	SHPX	202424
81	CARGILL INCORPORATED	7349	SHPX	202425
81	CARGILL INCORPORATED	7349	SHPX	202426
81	CARGILL INCORPORATED	7349	SHPX	202427
81	CARGILL INCORPORATED	7349	SHPX	202428
81	CARGILL INCORPORATED	7349	SHPX	202429
81	CARGILL INCORPORATED	7349	SHPX	202430
81	CARGILL INCORPORATED	7349	SHPX	202431
81	CARGILL INCORPORATED	7349	SHPX	202432
81	CARGILL INCORPORATED	7349	SHPX	202433
81	CARGILL INCORPORATED	7349	SHPX	202435
81	CARGILL INCORPORATED	7349	SHPX	202437
81	CARGILL INCORPORATED	7349	SHPX	202438
81	CARGILL INCORPORATED	7349	SHPX	202439
81	CARGILL INCORPORATED	7349	SHPX	202440
160	CERESTAR USA INC	7455	SHPX	202806
160	CERESTAR USA INC	7455	SHPX	202807
160	CERESTAR USA INC	7455	SHPX	202809
160	CERESTAR USA INC	7455	SHPX	202813
161	E I DUPONT DE NEMOURS A	73850001	SHPX	220732
161	E I DUPONT DE NEMOURS A	73850001	SHPX	220733
161	E I DUPONT DE NEMOURS A	73850001	SHPX	220734
161	E I DUPONT DE NEMOURS A	73850001	SHPX	220735
161	E I DUPONT DE NEMOURS A	73850001	SHPX	220736
161	E I DUPONT DE NEMOURS A	73850001	SHPX	220737
161	E I DUPONT DE NEMOURS A	73850001	SHPX	220738
161	E I DUPONT DE NEMOURS A	73850001	SHPX	220739
161	E I DUPONT DE NEMOURS A	73850001	SHPX	220741
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463541
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463542
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463543
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463544
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463545
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463546
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463547
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463548
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463549
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463550

Lessee Code	Lessee	Contract	Rptg Mark	Car Number
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463551
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463552
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463553
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463554
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463555
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463556
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463557
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463558
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463559
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463560
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463561
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463562
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463563
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463564
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463565
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463566
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463567
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463568
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463569
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463570
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463571
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463572
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463573
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463574
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463575
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463576
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463577
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463578
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463579
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463580
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463581
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463582
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463583
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463584
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463585
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463586
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463587
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463588
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463589
170	EXXONMOBIL CHEMICAL COM	72800062	SHPX	463590
230	GRAIN PROCESSING CORP	7318	SHPX	202391
230	GRAIN PROCESSING CORP	7318	SHPX	202393
230	GRAIN PROCESSING CORP	7318	SHPX	202396
230	GRAIN PROCESSING CORP	7318	SHPX	202397
230	GRAIN PROCESSING CORP	7318	SHPX	202398
230	GRAIN PROCESSING CORP	7318	SHPX	202399
230	GRAIN PROCESSING CORP	7318	SHPX	202400
230	GRAIN PROCESSING CORP	7318	SHPX	202401
230	GRAIN PROCESSING CORP	7318	SHPX	202402
230	GRAIN PROCESSING CORP	7318	SHPX	202403

Lessee Code	Lessee	Contract	Rptg Mark	Car Number
303	KOCH MATERIAL COMPANY	72680002	SHPX	201898
303	KOCH MATERIAL COMPANY	72680002	SHPX	201899
303	KOCH MATERIAL COMPANY	72680002	SHPX	201906
303	KOCH MATERIAL COMPANY	72680002	SHPX	201907
316	PIONEER AMERICAS, INC.	46990022	ACFX	200453
316	PIONEER AMERICAS, INC.	46990022	ACFX	200454
316	PIONEER AMERICAS, INC.	46990022	ACFX	200455
316	PIONEER AMERICAS, INC.	46990022	ACFX	200456
316	PIONEER AMERICAS, INC.	46990022	ACFX	200457
316	PIONEER AMERICAS, INC.	46990022	ACFX	200458
316	PIONEER AMERICAS, INC.	46990022	ACFX	200459
316	PIONEER AMERICAS, INC.	46990022	ACFX	200460
316	PIONEER AMERICAS, INC.	46990022	ACFX	200461
316	PIONEER AMERICAS, INC.	46990022	ACFX	200462
316	PIONEER AMERICAS, INC.	46990022	ACFX	200463
316	PIONEER AMERICAS, INC.	46990022	ACFX	200464
316	PIONEER AMERICAS, INC.	46990022	ACFX	200465
316	PIONEER AMERICAS, INC.	46990022	ACFX	200466
316	PIONEER AMERICAS, INC.	46990022	ACFX	200467
316	PIONEER AMERICAS, INC.	46990022	ACFX	200468
316	PIONEER AMERICAS, INC.	46990022	ACFX	200469
316	PIONEER AMERICAS, INC.	46990022	ACFX	200470
316	PIONEER AMERICAS, INC.	46990022	ACFX	200471
316	PIONEER AMERICAS, INC.	46990022	ACFX	200472
316	PIONEER AMERICAS, INC.	46990022	ACFX	200473
316	PIONEER AMERICAS, INC.	46990022	ACFX	200474
316	PIONEER AMERICAS, INC.	46990022	ACFX	200475
316	PIONEER AMERICAS, INC.	46990022	ACFX	200476
316	PIONEER AMERICAS, INC.	46990022	ACFX	200477
316	PIONEER AMERICAS, INC.	46990022	ACFX	200478
316	PIONEER AMERICAS, INC.	46990022	ACFX	200479
316	PIONEER AMERICAS, INC.	46990022	ACFX	200480
316	PIONEER AMERICAS, INC.	46990022	ACFX	200481
316	PIONEER AMERICAS, INC.	46990022	ACFX	200482
316	PIONEER AMERICAS, INC.	46990022	ACFX	200483
316	PIONEER AMERICAS, INC.	46990022	ACFX	200484
316	PIONEER AMERICAS, INC.	46990022	ACFX	200485
316	PIONEER AMERICAS, INC.	46990022	ACFX	200486
316	PIONEER AMERICAS, INC.	46990022	ACFX	200487
316	PIONEER AMERICAS, INC.	46990022	ACFX	200488
316	PIONEER AMERICAS, INC.	46990022	ACFX	200489
316	PIONEER AMERICAS, INC.	46990022	ACFX	200490
316	PIONEER AMERICAS, INC.	46990022	ACFX	200491
316	PIONEER AMERICAS, INC.	46990022	ACFX	200492
1079	ACORDIS CELLULOSIC FIBE	7370	SHPX	432001
1079	ACORDIS CELLULOSIC FIBE	7370	SHPX	432002
1079	ACORDIS CELLULOSIC FIBE	7370	SHPX	432003
1079	ACORDIS CELLULOSIC FIBE	7370	SHPX	432004
1079	ACORDIS CELLULOSIC FIBE	7370	SHPX	432005
1079	ACORDIS CELLULOSIC FIBE	7370	SHPX	432008

Lessee Code	Lessee	Contract	Rptg Mark	Car Number
1079	ACORDIS CELLULOSIC FIBE	7370	SHPX	432009
1079	ACORDIS CELLULOSIC FIBE	7370	SHPX	432022
1079	ACORDIS CELLULOSIC FIBE	7370	SHPX	432023
1079	ACORDIS CELLULOSIC FIBE	7370	SHPX	432028
1079	ACORDIS CELLULOSIC FIBE	7370	SHPX	432029
1079	ACORDIS CELLULOSIC FIBE	7370	SHPX	432033
1079	ACORDIS CELLULOSIC FIBE	7370	SHPX	432036
1079	ACORDIS CELLULOSIC FIBE	7370	SHPX	432037
1079	ACORDIS CELLULOSIC FIBE	7370	SHPX	432038
1079	ACORDIS CELLULOSIC FIBE	7370	SHPX	432039
1079	ACORDIS CELLULOSIC FIBE	7370	SHPX	432040
1242	DOE RUN COMPANY	10790A	SHPX	432014
1242	DOE RUN COMPANY	10790A	SHPX	432016
1242	DOE RUN COMPANY	10790A	SHPX	432018
1258	EQUISTAR CHEMICALS, LP	53470081	SHPX	203226
1258	EQUISTAR CHEMICALS, LP	53470081	SHPX	203232
1258	EQUISTAR CHEMICALS, LP	53470081	SHPX	203235
1398	HEARTLAND GRAIN FUEL, L	7434	SHPX	202413
1398	HEARTLAND GRAIN FUEL, L	7434	SHPX	202414
1398	HEARTLAND GRAIN FUEL, L	7434	SHPX	202415
1398	HEARTLAND GRAIN FUEL, L	7434	SHPX	202416
1398	HEARTLAND GRAIN FUEL, L	7434	SHPX	202417
1398	HEARTLAND GRAIN FUEL, L	7434	SHPX	202418
1446	MONSANTO COMPANY	7474	SHPX	202933
1618	WEAVER POPCORN	7393	SHPX	43131
1618	WEAVER POPCORN	7393	SHPX	43132
1618	WEAVER POPCORN	7393	SHPX	43133
1625	VICKSBURG CHEMICAL COMP	7304	SHPX	240332
1625	VICKSBURG CHEMICAL COMP	7304	SHPX	240335
1625	VICKSBURG CHEMICAL COMP	7304	SHPX	240336

230 Cars

Mr. Vernon A. Williams
September 28, 2000
Page 2

A short summary of the railroad equipment covered by the enclosed document is:

Release and Termination of Security Interest, dated as of September 21, 2000 between National Bank of Canada, Secured Party, and ACF Industries, Inc., Debtor, covering two hundred and thirty (230) railcars with ACFX and SHPX rail marks ACFX and SHPX rail marks as specifically set forth in Schedule A attached to the Release and Termination of Security Interest.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bjg
Enclosures