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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

November 5, 2002

RECORDATION NO. 23730-R FILED

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

NOV 05 '02 9-16 AM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of Supplement No. 18 to Security Agreement, dated as of November 5, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement previously filed with the Board under Recordation Number 23730.

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

Debtor: ACF Industries Incorporated
620 North Second Street
St. Charles, Missouri 63301

Secured Party: Vegas Financial Corp.
740 S. Decatur Blvd.
Las Vegas, NV 89107

Mr. Vernon A. Williams
November 5, 2002
Page Two

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

107 railcars ADDED to the Security Agreement within the following series:

SHPX 43901 - 43903
SHPX 205297 - 205540
and
SHPX 205696 - 205799

A short summary of the document to appear in the index follows:

Supplement No. 18 to Security Agreement

Also enclosed is a check in the amount of \$30.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anr
Enclosures

RECORDATION NO. 23730-R FILED

NOV 05 '02 9-16 AM

SURFACE TRANSPORTATION BOARD

SUPPLEMENT NO. 18 TO
SECURITY AGREEMENT
(Addition of Collateral)

This is Supplement No. 18 dated as of November 5, 2002 (the "Supplement") to the Security Agreement dated as of November 1, 2001 (as amended and supplemented, the "Security Agreement"), by and between ACF INDUSTRIES, INCORPORATED, a New Jersey corporation (the "Debtor") and VEGAS FINANCIAL CORP., as Lead Lender for the Lenders (the "Lead Lender").

WHEREAS, the Debtor and the Lead Lender, entered into the Security Agreement dated as of November 1, 2001 pursuant to which the Debtor assigned, mortgaged, pledged, hypothecated, transferred and set over to the Lead Lender and granted the Lead Lender 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 or its affiliate, pursuant to that certain Revolving Credit Agreement dated as of November 1, 2001 (as amended and supplemented, the "Loan Agreement"), among the Borrowers (as defined therein), including the Debtor, the Lenders (as defined therein) and the Lead Lender;

WHEREAS, the Security Agreement was recorded on November 1, 2001 with the Surface Transportation Board, Recordation No. 23730, and deposited with the Registrar General of Canada, Recordation No. 13711; and

WHEREAS, this Supplement is executed and delivered pursuant to the Security Agreement in order to more particularly identify certain of the Collateral which the Debtor has assigned and granted, or does hereby assign and grant, a security interest in and to the Lead Lender, and to confirm the assignment under, and security interest created by, the Security Agreement with respect to such Collateral.

NOW, THEREFORE, for good and valuable consideration the parties hereto hereby agree as follows:

1. Grant of Security Interest. The Debtor hereby assigns, mortgages, pledges, hypothecates, transfers, sets over and grants to the Lead Lender a first priority lien on and security interest in, in each case pursuant to the Security Agreement and as collateral security for payment and performance of the Obligations (as such term is defined in the Security Agreement), all and singular of the Debtor's rights, title and interest in and to the following Collateral described in paragraphs (a), (b) and (c) hereof:

(a) All of the railroad rolling stock and standard gauge rolling stock listed on Supplemental Schedule No. 18 ("Supplemental Schedule") hereto together with all parts, attachments, accessions, accessories, equipment, appurtenances and additions that are at any time appertaining, attached, affixed or related thereto whether now owned or hereafter acquired, and all substitutions, renewals or replacements thereof and additions, improvements, accessions and accumulations thereto, wherever located, together with all

records, rents, mileage credits earned, issues, income, profits, avails and other proceeds (including insurance proceeds) therefrom (the "Equipment").

(b) All right, title, interest, claims and demands of the Debtor in, to and under each and every lease, including without limitation the leases listed on Supplemental Schedule hereto, (whether or not such lease is in writing or is for a term certain, including, without limitation, per diem leases) 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 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 or receive any notice, 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 (in the opinion of the Lead Lender) may be necessary or advisable in connection with any of the foregoing insofar, but only insofar, as such rights relate to the Equipment which is subject to such Equipment Leases, 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.

(c) All products and proceeds of any of the foregoing in whatever form, including (without limitation) insurance proceeds and any claims against third parties for loss or damage to or destruction of any or all of the foregoing and cash, negotiable instruments and other instruments for the payment of money, chattel paper, security agreements or other documents.

2. Interpretation. Except as otherwise defined in this Supplement, terms defined in the Security Agreement or by reference therein or in the Loan Agreement or by reference therein are used herein as defined therein. Schedule A to the Security Agreement shall be amended and supplemented by Supplemental Schedule hereto to include the Equipment and the Equipment Leases more fully described on Supplemental Schedule hereto and Supplemental Schedule hereto shall be deemed to be an addition to and part of Schedule A to the Security Agreement. Each reference to "Schedule A" in the Security Agreement, and each reference to "Schedule A to the Security Agreement" in any other Loan Documents, shall be deemed to be a reference to Schedule A as amended and supplemented by Supplemental Schedule hereto, and each reference to "Equipment" or "Equipment Lease" in any other Loan Documents shall be deemed to include a reference to the Equipment and the Equipment Leases described on Supplemental Schedule hereto. Each reference to the "Security Agreement" in the Security Agreement and each of the other Loan Documents, shall be deemed to be a reference to the Security Agreement as amended and supplemented by this Supplement.

3. Ratification. The Security Agreement is and shall remain in full force and effect and is hereby ratified, approved and confirmed in all respects, and no amendment or supplement in

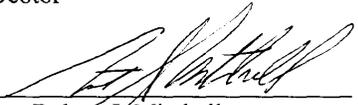
respect of any term or condition of the Security Agreement shall be deemed to be an amendment or supplement in respect of any other term or condition contained in the Security Agreement or any other Loan Documents.

4. Counterparts. This Supplement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any of the parties hereto may execute this Supplement by signing any such counterpart.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Supplement in one or more counterparts as of the day and year first above written.

ACF INDUSTRIES, INCORPORATED,
as Debtor

By: 
Name: Robert J. Mitchell
Title: Senior Vice President-Finance

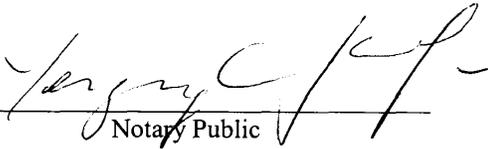
VEGAS FINANCIAL CORP., as Lead Lender

By: 
Name: Ronald P. Lurie
Title: Vice President-Administration

[Signature Page to Supplement No. 18 to Security Agreement]

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

On this 31st day of October, 2002, before me, personally appeared Robert J. Mitchell, to me known, who being by me duly sworn, says that he resides in Nassau County, New York and is Senior Vice President of Finance of ACF Industries, Incorporated; that said instrument was signed on behalf of said company on the date hereof by authority of the Board of Directors of ACF, Industries, Incorporated; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.



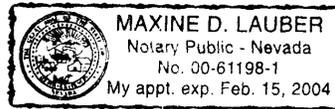
Notary Public

YEVGENY FUNDLER
Notary Public State of New York
No. 02FU6046929
Qualified in New York County
Commission Expires August 21, 2006

STATE OF NEVADA)
) ss.:
CLARK COUNTY)

On this 30th day of October, 2002, before me, personally appeared Ronald P. Lurie, to me known, who being by me duly sworn, says that he resides in Clark County, Nevada and is Vice President of Administration of VEGAS FINANCIAL CORP., that said instrument was signed on behalf of said company on the date hereof 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 company.

Maxine D. Lauber
Notary Public



SUPPLEMENTAL SCHEDULE No. 18

Lessee	Contract	Rptg Mark	Car Number
AG PROCESSING	56650035	SHPX	205441
AG PROCESSING	56650035	SHPX	205442
AG PROCESSING	56650035	SHPX	205443
AG PROCESSING	56650035	SHPX	205480
AG PROCESSING	56650035	SHPX	205481
AG PROCESSING	56650035	SHPX	205482
AG PROCESSING	56650035	SHPX	205483
AG PROCESSING	56650035	SHPX	205484
AG PROCESSING	56650035	SHPX	205485
AG PROCESSING	56650035	SHPX	205486
AG PROCESSING	56650035	SHPX	205487
AG PROCESSING	56650035	SHPX	205488
AG PROCESSING	56650035	SHPX	205489
AG PROCESSING	56650035	SHPX	205490
AG PROCESSING	56650035	SHPX	205491
AG PROCESSING	56650035	SHPX	205492
AG PROCESSING	56650035	SHPX	205493
AG PROCESSING	56650035	SHPX	205494
AG PROCESSING	56650035	SHPX	205495
AG PROCESSING	56650035	SHPX	205496
AG PROCESSING	56650035	SHPX	205497
AG PROCESSING	56650035	SHPX	205498
AG PROCESSING	56650035	SHPX	205499
AG PROCESSING	56650035	SHPX	205500
AG PROCESSING	56650035	SHPX	205501
AG PROCESSING	56650035	SHPX	205502
AG PROCESSING	56650035	SHPX	205503
AG PROCESSING	56650035	SHPX	205504
AG PROCESSING	56650035	SHPX	205505
AG PROCESSING	56650035	SHPX	205506
AG PROCESSING	56650035	SHPX	205507
AG PROCESSING	56650035	SHPX	205508
AG PROCESSING	56650035	SHPX	205509
AG PROCESSING	56650035	SHPX	205510
AG PROCESSING	56650035	SHPX	205511
AG PROCESSING	56650035	SHPX	205512
AG PROCESSING	56650035	SHPX	205513
AG PROCESSING	56650035	SHPX	205514
AG PROCESSING	56650035	SHPX	205515
AG PROCESSING	56650035	SHPX	205516
AG PROCESSING	56650035	SHPX	205517
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AG PROCESSING	56650035	SHPX	205520
AG PROCESSING	56650035	SHPX	205521
AG PROCESSING	56650035	SHPX	205522
AG PROCESSING	56650035	SHPX	205523
AG PROCESSING	56650035	SHPX	205524
AG PROCESSING	56650035	SHPX	205525
AG PROCESSING	56650035	SHPX	205526
AG PROCESSING	56650035	SHPX	205527
AG PROCESSING	56650035	SHPX	205528
AG PROCESSING	56650035	SHPX	205529
AG PROCESSING	56650035	SHPX	205530
AG PROCESSING	56650035	SHPX	205531

Lessee	Contract	Rptg Mark	Car Number
AG PROCESSING	56650035	SHPX	205532
AG PROCESSING	56650035	SHPX	205533
AG PROCESSING	56650035	SHPX	205534
AG PROCESSING	56650035	SHPX	205535
AG PROCESSING	56650035	SHPX	205536
AG PROCESSING	56650035	SHPX	205537
AG PROCESSING	56650035	SHPX	205538
AG PROCESSING	56650035	SHPX	205539
AG PROCESSING	56650035	SHPX	205540
AG PROCESSING	56650036	SHPX	205696
AG PROCESSING	56650036	SHPX	205697
AG PROCESSING	56650036	SHPX	205698
AG PROCESSING	56650036	SHPX	205699
AG PROCESSING	56650036	SHPX	205700
AG PROCESSING	56650036	SHPX	205701
AG PROCESSING	56650036	SHPX	205702
AG PROCESSING	56650036	SHPX	205703
AG PROCESSING	56650036	SHPX	205704
AG PROCESSING	56650036	SHPX	205705
AG PROCESSING	56650036	SHPX	205706
AG PROCESSING	56650036	SHPX	205707
AG PROCESSING	56650036	SHPX	205708
AG PROCESSING	56650036	SHPX	205709
BORDEN CHEMICAL	99660152	SHPX	205297
BORDEN CHEMICAL	99660152	SHPX	205298
BORDEN CHEMICAL	99660152	SHPX	205299
BORDEN CHEMICAL	99660152	SHPX	205352
BORDEN CHEMICAL	99660152	SHPX	205353
BORDEN CHEMICAL	99660152	SHPX	205354
BORDEN CHEMICAL	99660152	SHPX	205355
BORDEN CHEMICAL	99660152	SHPX	205356
CHEMTRADE LONGISTICS	77410007	SHPX	205782
CHEMTRADE LONGISTICS	77410007	SHPX	205783
CHEMTRADE LONGISTICS	77410007	SHPX	205784
CHEMTRADE LONGISTICS	77410007	SHPX	205785
CHEMTRADE LONGISTICS	77410007	SHPX	205786
CHEMTRADE LONGISTICS	77410007	SHPX	205787
CHEMTRADE LONGISTICS	77410007	SHPX	205788
CHEMTRADE LONGISTICS	77410007	SHPX	205789
CHEMTRADE LONGISTICS	77410007	SHPX	205790
CHEMTRADE LONGISTICS	77410007	SHPX	205791
CHEMTRADE LONGISTICS	77410007	SHPX	205792
CHEMTRADE LONGISTICS	77410007	SHPX	205793
CHEMTRADE LONGISTICS	77410007	SHPX	205794
CHEMTRADE LONGISTICS	77410007	SHPX	205795
CHEMTRADE LONGISTICS	77410007	SHPX	205796
CHEMTRADE LONGISTICS	77410007	SHPX	205797
CHEMTRADE LONGISTICS	77410007	SHPX	205798
CHEMTRADE LONGISTICS	77410007	SHPX	205799
UTILITY SERVICES	7909	SHPX	43901
UTILITY SERVICES	7909	SHPX	43902
UTILITY SERVICES	7909	SHPX	43903