

RECORDATION NO. 23730-V FILED

MAR 12 '03 6-58 AM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036
—
(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

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

March 12, 2003

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 Supplement No. 22 to Security Agreement, dated as of March 12, 2003 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
March 12, 2003
Page Two

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

143 railcars ADDED to the Security Agreement within the series:

SHPX 205656 - SHPX 205695
SHPX 205926 - SHPX 205970
SHPX 432556 - SHPX 432651

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

Supplement No. 22 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-V
FILED

SUPPLEMENT NO. 22 TO
SECURITY AGREEMENT
(Addition of Collateral)

MAR 12 '03

6-58 AM

SURFACE TRANSPORTATION BOARD

This is Supplement No. 22 dated as of March 12, 2003 (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. 21 ("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

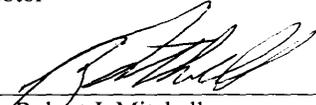
respect of any term or condition of the Security Agreement shall be deemed to be an amendment or supplement in respect of any other term or condition contained in the Security Agreement or any other Loan Documents.

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. 22 to Security Agreement]

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

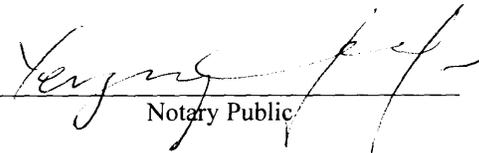
By: 
Name: Ronald P. Lurie
Title: Vice President-Administration

[Signature Page to Supplement No. 22 to Security Agreement]

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

On this 10th day of March, 2003, 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.

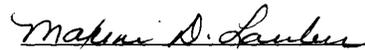
YEVCENY FUNDLER
Notary Public State of New York
No. 02FU6046829
Qualified in New York County
Commission Expires August 21, 2006



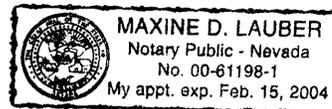
Notary Public

STATE OF NEVADA)
) ss.:
CLARK COUNTY)

On this 10th day of March, 2003, 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.



Notary Public



SUPPLEMENTAL SCHEDULE No. 22

Lessee	Contract	Rptg Mark	Car Number
ASTARIS LLC	79080003	SHPX	205656
ASTARIS LLC	79080003	SHPX	205657
ASTARIS LLC	79080003	SHPX	205659
ASTARIS LLC	79080003	SHPX	205660
ASTARIS LLC	79080003	SHPX	205663
ASTARIS LLC	79080003	SHPX	205668
ASTARIS LLC	79080003	SHPX	205670
ASTARIS LLC	79080003	SHPX	205672
ASTARIS LLC	79080003	SHPX	205673
ASTARIS LLC	79080003	SHPX	205674
ASTARIS LLC	79080003	SHPX	205676
ASTARIS LLC	79080003	SHPX	205678
ASTARIS LLC	79080003	SHPX	205680
ASTARIS LLC	79080003	SHPX	205681
ASTARIS LLC	79080003	SHPX	205682
ASTARIS LLC	79080003	SHPX	205683
ASTARIS LLC	79080003	SHPX	205684
ASTARIS LLC	79080003	SHPX	205685
ASTARIS LLC	79080003	SHPX	205689
ASTARIS LLC	79080003	SHPX	205694
ASTARIS LLC	79080003	SHPX	205695
COOPER NATURAL RESOURCES	7950	SHPX	432576
COOPER NATURAL RESOURCES	7950	SHPX	432577
COOPER NATURAL RESOURCES	7950	SHPX	432579
COOPER NATURAL RESOURCES	7950	SHPX	432580
COOPER NATURAL RESOURCES	7950	SHPX	432584
COOPER NATURAL RESOURCES	7950	SHPX	432590
COOPER NATURAL RESOURCES	7950	SHPX	432592
COOPER NATURAL RESOURCES	7950	SHPX	432593
COOPER NATURAL RESOURCES	7950	SHPX	432600
COOPER NATURAL RESOURCES	7950	SHPX	432601
COOPER NATURAL RESOURCES	7950	SHPX	432602
COOPER NATURAL RESOURCES	7950	SHPX	432603
COOPER NATURAL RESOURCES	7950	SHPX	432605
COOPER NATURAL RESOURCES	7950	SHPX	432606
COOPER NATURAL RESOURCES	7950	SHPX	432607
COOPER NATURAL RESOURCES	7950	SHPX	432608
COOPER NATURAL RESOURCES	7950	SHPX	432609
COOPER NATURAL RESOURCES	7950	SHPX	432610
COOPER NATURAL RESOURCES	7950	SHPX	432611
COOPER NATURAL RESOURCES	7950	SHPX	432612
COOPER NATURAL RESOURCES	7950	SHPX	432613
COOPER NATURAL RESOURCES	7950	SHPX	432615
E I DUPONT DE NEMOURS A	73850003	SHPX	432616
E I DUPONT DE NEMOURS A	73850003	SHPX	432617
E I DUPONT DE NEMOURS A	73850003	SHPX	432618
E I DUPONT DE NEMOURS A	73850003	SHPX	432619
E I DUPONT DE NEMOURS A	73850003	SHPX	432620
E I DUPONT DE NEMOURS A	73850003	SHPX	432621
E I DUPONT DE NEMOURS A	73850003	SHPX	432622

Lessee	Contract	Rptg Mark	Car Number
E I DUPONT DE NEMOURS A	73850003	SHPX	432623
E I DUPONT DE NEMOURS A	73850003	SHPX	432624
E I DUPONT DE NEMOURS A	73850003	SHPX	432625
E I DUPONT DE NEMOURS A	73850003	SHPX	432626
E I DUPONT DE NEMOURS A	73850003	SHPX	432627
E I DUPONT DE NEMOURS A	73850003	SHPX	432628
E I DUPONT DE NEMOURS A	73850003	SHPX	432629
E I DUPONT DE NEMOURS A	73850003	SHPX	432630
E I DUPONT DE NEMOURS A	73850003	SHPX	432631
E I DUPONT DE NEMOURS A	73850003	SHPX	432632
E I DUPONT DE NEMOURS A	73850003	SHPX	432633
E I DUPONT DE NEMOURS A	73850003	SHPX	432634
E I DUPONT DE NEMOURS A	73850003	SHPX	432635
E I DUPONT DE NEMOURS A	73850003	SHPX	432636
E I DUPONT DE NEMOURS A	73850003	SHPX	432637
E I DUPONT DE NEMOURS A	73850003	SHPX	432638
E I DUPONT DE NEMOURS A	73850003	SHPX	432639
E I DUPONT DE NEMOURS A	73850003	SHPX	432640
E I DUPONT DE NEMOURS A	73850003	SHPX	432641
E I DUPONT DE NEMOURS A	73850003	SHPX	432642
E I DUPONT DE NEMOURS A	73850003	SHPX	432643
E I DUPONT DE NEMOURS A	73850003	SHPX	432644
E I DUPONT DE NEMOURS A	73850003	SHPX	432645
E I DUPONT DE NEMOURS A	73850003	SHPX	432646
E I DUPONT DE NEMOURS A	73850003	SHPX	432647
E I DUPONT DE NEMOURS A	73850003	SHPX	432648
E I DUPONT DE NEMOURS A	73850003	SHPX	432649
E I DUPONT DE NEMOURS A	73850003	SHPX	432650
E I DUPONT DE NEMOURS A	73850003	SHPX	432651
ETHANOL PRODUCTS	79470002	SHPX	205926
ETHANOL PRODUCTS	79470002	SHPX	205927
ETHANOL PRODUCTS	79470002	SHPX	205928
ETHANOL PRODUCTS	79470002	SHPX	205929
ETHANOL PRODUCTS	79470002	SHPX	205930
ETHANOL PRODUCTS	79470002	SHPX	205931
ETHANOL PRODUCTS	79470002	SHPX	205933
ETHANOL PRODUCTS	79470002	SHPX	205934
ETHANOL PRODUCTS	79470002	SHPX	205935
ETHANOL PRODUCTS	79470002	SHPX	205936
ETHANOL PRODUCTS	79470002	SHPX	205937
ETHANOL PRODUCTS	79470002	SHPX	205938
ETHANOL PRODUCTS	79470002	SHPX	205939
ETHANOL PRODUCTS	79470002	SHPX	205940
ETHANOL PRODUCTS	79470002	SHPX	205941
ETHANOL PRODUCTS	79470002	SHPX	205942
ETHANOL PRODUCTS	79470002	SHPX	205943
ETHANOL PRODUCTS	79470003	SHPX	205944
ETHANOL PRODUCTS	79470003	SHPX	205945
ETHANOL PRODUCTS	79470003	SHPX	205946
ETHANOL PRODUCTS	79470003	SHPX	205947

Lessee	Contract	Rptg Mark	Car Number
ETHANOL PRODUCTS	79470003	SHPX	205948
ETHANOL PRODUCTS	79470003	SHPX	205949
ETHANOL PRODUCTS	79470003	SHPX	205950
ETHANOL PRODUCTS	79470003	SHPX	205951
ETHANOL PRODUCTS	79470003	SHPX	205952
ETHANOL PRODUCTS	79470003	SHPX	205953
ETHANOL PRODUCTS	79470003	SHPX	205954
ETHANOL PRODUCTS	79470003	SHPX	205955
ETHANOL PRODUCTS	79470003	SHPX	205956
ETHANOL PRODUCTS	79470003	SHPX	205957
ETHANOL PRODUCTS	79470003	SHPX	205958
ETHANOL PRODUCTS	79470003	SHPX	205959
ETHANOL PRODUCTS	79470003	SHPX	205960
ETHANOL PRODUCTS	79470003	SHPX	205961
ETHANOL PRODUCTS	79470003	SHPX	205962
ETHANOL PRODUCTS	79470003	SHPX	205963
ETHANOL PRODUCTS	79470003	SHPX	205964
ETHANOL PRODUCTS	79470003	SHPX	205965
ETHANOL PRODUCTS	79470003	SHPX	205966
ETHANOL PRODUCTS	79470003	SHPX	205967
ETHANOL PRODUCTS	79470003	SHPX	205968
ETHANOL PRODUCTS	79470003	SHPX	205969
ETHANOL PRODUCTS	79470003	SHPX	205970
GOLDCORP INC	7953	SHPX	432556
GOLDCORP INC	7953	SHPX	432557
GOLDCORP INC	7953	SHPX	432558
GOLDCORP INC	7953	SHPX	432559
GOLDCORP INC	7953	SHPX	432560
GOLDCORP INC	7953	SHPX	432561
GOLDCORP INC	7953	SHPX	432562
GOLDCORP INC	7953	SHPX	432563
GOLDCORP INC	7953	SHPX	432564
GOLDCORP INC	7953	SHPX	432565
GOLDCORP INC	7953	SHPX	432566
GOLDCORP INC	7953	SHPX	432567
GOLDCORP INC	7953	SHPX	432568
GOLDCORP INC	7953	SHPX	432569
GOLDCORP INC	7953	SHPX	432570
GOLDCORP INC	7953	SHPX	432571
GOLDCORP INC	7953	SHPX	432572
GOLDCORP INC	7953	SHPX	432573
GOLDCORP INC	7953	SHPX	432574
GOLDCORP INC	7953	SHPX	432575

143 Cars