

RECORDATION NO. 22689-A FILED

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3:46 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

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

September 11, 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^{SMV}, 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 Agreement previously filed with the Board under Recordation Number 22689.

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

Debtor: ACF Acceptance IV LLC
c/o ACF Industries, Incorporated
620 North Second Street
St. Charles, Missouri 63301

Secured Party: The Industrial Bank of Japan, Limited
New York Branch
1251 Avenue of the Americas
New York, New York 10020

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

340 railcars SHPX 463201 - SHPX 463540

Mr. Vernon Williams
September 11, 2000
Page Two

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

Release and Termination of Security Interest by The Industrial Bank of Japan,
Limited on behalf of ACF Acceptance IV LLC covering 340 railcars SHPX
463201 - SHPX 463540.

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 stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

RELEASE AND TERMINATION
OF SECURITY INTEREST

RECORDATION NO. 22689-A FILED

DEC 29 00

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SURFACE TRANSPORTATION BOARD

WHEREAS, ACF ACCEPTANCE IV LLC, a Delaware limited liability company (the "Debtor"), and THE INDUSTRIAL BANK OF JAPAN, LIMITED, a Japan corporation acting through its NEW YORK BRANCH (the "Secured Party"), entered into that certain Security Agreement-Chatteel Mortgage dated as of December 29, 1999 (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 ACF Industries, Incorporated, a parent company of the Debtor, pursuant to that certain Term Loan Agreement dated as of December 29, 1999 (as amended and supplemented, the "Loan Agreement"), among ACF Industries, Incorporated and the Secured Party;

WHEREAS, the Security Agreement was recorded on December 29, 1999 with the Surface Transportation Board, Recordation No. 22689, and with the Registrar General of Canada, Recordation No. 12280;

WHEREAS, in connection with the full repayment of the Loan (as defined in the Loan Agreement) by ACF Industries, Incorporated 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 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 may be necessary or advisable in connection with any of the foregoing insofar as such rights 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, everything 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.

[SIGNATURE PAGE FOLLOWS]

SCHEDULE I

Rptg Mark	Car Number	AAR Desg	Rptg Mark	Car Number	AAR Desg	Rptg Mark	Car Number	AAR Desg
SHPX	463201	C214	SHPX	463251	C214	SHPX	463301	C214
SHPX	463202	C214	SHPX	463252	C214	SHPX	463302	C214
SHPX	463203	C214	SHPX	463253	C214	SHPX	463303	C214
SHPX	463204	C214	SHPX	463254	C214	SHPX	463304	C214
SHPX	463205	C214	SHPX	463255	C214	SHPX	463305	C214
SHPX	463206	C214	SHPX	463256	C214	SHPX	463306	C214
SHPX	463207	C214	SHPX	463257	C214	SHPX	463307	C214
SHPX	463208	C214	SHPX	463258	C214	SHPX	463308	C214
SHPX	463209	C214	SHPX	463259	C214	SHPX	463309	C214
SHPX	463210	C214	SHPX	463260	C214	SHPX	463310	C214
SHPX	463211	C214	SHPX	463261	C214	SHPX	463311	C214
SHPX	463212	C214	SHPX	463262	C214	SHPX	463312	C214
SHPX	463213	C214	SHPX	463263	C214	SHPX	463313	C214
SHPX	463214	C214	SHPX	463264	C214	SHPX	463314	C214
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SHPX	463217	C214	SHPX	463267	C214	SHPX	463317	C214
SHPX	463218	C214	SHPX	463268	C214	SHPX	463318	C214
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SHPX	463220	C214	SHPX	463270	C214	SHPX	463320	C214
SHPX	463221	C214	SHPX	463271	C214	SHPX	463321	C214
SHPX	463222	C214	SHPX	463272	C214	SHPX	463322	C214
SHPX	463223	C214	SHPX	463273	C214	SHPX	463323	C214
SHPX	463224	C214	SHPX	463274	C214	SHPX	463324	C214
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SHPX	463227	C214	SHPX	463277	C214	SHPX	463327	C214
SHPX	463228	C214	SHPX	463278	C214	SHPX	463328	C214
SHPX	463229	C214	SHPX	463279	C214	SHPX	463329	C214
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SHPX	463231	C214	SHPX	463281	C214	SHPX	463331	C214
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SHPX	463238	C214	SHPX	463288	C214	SHPX	463338	C214
SHPX	463239	C214	SHPX	463289	C214	SHPX	463339	C214
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SHPX	463243	C214	SHPX	463293	C214	SHPX	463343	C214
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SHPX	463246	C214	SHPX	463296	C214	SHPX	463346	C214
SHPX	463247	C214	SHPX	463297	C214	SHPX	463347	C214
SHPX	463248	C214	SHPX	463298	C214	SHPX	463348	C214
SHPX	463249	C214	SHPX	463299	C214	SHPX	463349	C214
SHPX	463250	C214	SHPX	463300	C214	SHPX	463350	C214

Rptg Mark	Car Number	AAR Desg	Rptg Mark	Car Number	AAR Desg	Rptg Mark	Car Number	AAR Desg
SHPX	463351	C214	SHPX	463401	C214	SHPX	463451	C214
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SHPX	463354	C214	SHPX	463404	C214	SHPX	463454	C214
SHPX	463355	C214	SHPX	463405	C214	SHPX	463455	C214
SHPX	463356	C214	SHPX	463406	C214	SHPX	463456	C214
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SHPX	463361	C214	SHPX	463411	C214	SHPX	463461	C214
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SHPX	463363	C214	SHPX	463413	C214	SHPX	463463	C214
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SHPX	463365	C214	SHPX	463415	C214	SHPX	463465	C214
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SHPX	463367	C214	SHPX	463417	C214	SHPX	463467	C214
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SHPX	463379	C214	SHPX	463429	C214	SHPX	463479	C214
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SHPX	463381	C214	SHPX	463431	C214	SHPX	463481	C214
SHPX	463382	C214	SHPX	463432	C214	SHPX	463482	C214
SHPX	463383	C214	SHPX	463433	C214	SHPX	463483	C214
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SHPX	463389	C214	SHPX	463439	C214	SHPX	463489	C214
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SHPX	463391	C214	SHPX	463441	C214	SHPX	463491	C214
SHPX	463392	C214	SHPX	463442	C214	SHPX	463492	C214
SHPX	463393	C214	SHPX	463443	C214	SHPX	463493	C214
SHPX	463394	C214	SHPX	463444	C214	SHPX	463494	C214
SHPX	463395	C214	SHPX	463445	C214	SHPX	463495	C214
SHPX	463396	C214	SHPX	463446	C214	SHPX	463496	C214
SHPX	463397	C214	SHPX	463447	C214	SHPX	463497	C214
SHPX	463398	C214	SHPX	463448	C214	SHPX	463498	C214
SHPX	463399	C214	SHPX	463449	C214	SHPX	463499	C214
SHPX	463400	C214	SHPX	463450	C214	SHPX	463500	C214

Rptg Mark	Car Number	AAR Desg	Rptg Mark	Car Number	AAR Desg	Rptg Mark	Car Number	AAR Desg
SHPX	463501	C214						
SHPX	463502	C214						
SHPX	463503	C214						
SHPX	463504	C214						
SHPX	463505	C214						
SHPX	463506	C214						
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SHPX	463534	C214						
SHPX	463535	C214						
SHPX	463536	C214						
SHPX	463537	C214						
SHPX	463538	C214						
SHPX	463539	C214						
SHPX	463540	C214						

340 Cars