

RECORDATION NO. 18816-II FILED

APR 17 '01 : 1:07 PM

SURFACE TRANSPORTATION BOARD

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

April 16, 2001

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. 21, dated as of April 16, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Loan, Chattel Mortgage and Security Agreement previously filed with the Commission under Recordation Number 18816.

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:       European American Bank  
335 Madison Avenue  
New York, New York 10017

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

- (a) 62 railcars ADDED to the Security Agreement within the series SHPX 202491 - SHPX 203360
- (b) 68 railcars DELETED from the Security Agreement within the series ACFX 82222 - ACFX 88478 and SHPX 463841 - SHPX 463902

Mr. Vernon A. Williams  
April 16, 2001  
Page Two

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

Supplement No. 21 to Security Agreement between ACF Industries,  
Incorporated, Debtor, and European American Bank, Secured Party.

Also enclosed is a check in the amount of \$28.00 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/anm  
Enclosures

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SUPPLEMENT NO. 21  
TO  
LOAN, CHATTEL MORTGAGE & SECURITY AGREEMENT SURFACE TRANSPORTATION BOARD

SUPPLEMENT No. 21 dated as of April 16<sup>th</sup>, 2001 (this "Supplement") to the Loan, Chattel Mortgage & Security Agreement dated as of May 24, 1994 (as amended, supplemented or modified from time to time, the "Security Agreement"), by and between ACF INDUSTRIES, INCORPORATED, a New Jersey corporation (the "Debtor"), and EUROPEAN AMERICAN BANK (the "Secured Party").

WHEREAS, the Security Agreement was recorded on May 24, 1994 with the Surface Transportation Board, Recordation No. 18816, and with the Registrar General of Canada, Recordation No. 95;

1. Definitions. Except as otherwise defined in this Supplement, terms defined in the Security Agreement or by reference therein are used herein as defined therein.
2. Supplements. The Security Agreement shall be amended and supplemented as follows:

(a) Schedule A to the Security Agreement shall be amended and supplemented by Schedule A-1 hereto to include the Equipment and the Equipment Leases more fully described on Schedule A-1 hereto and Schedule A-1 hereto shall be deemed to be an addition to and part of Schedule A to the Security Agreement. The Debtor hereby assigns, mortgages, pledges, hypothecates, transfers and sets over to the Secured Party and grants the Secured Party a first priority lien on and security interest in all of the Debtor's right, title and interest in and to such Equipment and Equipment Leases and agrees that such Equipment and Equipment Leases shall constitute Collateral subject to the grant of security by the Debtor set forth in Section 4 of 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 Schedule A-1 hereto, and each reference to "Equipment" or "Equipment Lease" in the Loan Agreement or any other of Loan documents shall be deemed to include a reference to the Equipment and the Equipment Leases described on Schedule A-1 hereto.

(b) Schedule A to the Security Agreement shall be amended further by deleting therefrom the Equipment and the Equipment Leases described on Schedule A-2 hereto and the Secured Party hereby agrees that such Equipment and Equipment Leases shall no longer be included in the Collateral, and hereby releases and terminates its lien on and security interest in, and all of its rights, title and interest, in and to, such Equipment and Equipment Leases. Schedule A-2 hereto shall be deemed to be a deletion from, and the Equipment and the Equipment Leases described thereon shall cease to be a 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 the Loan Agreement or any other Loan documents, shall be deemed to be a reference to Schedule A as amended by Schedule A-2 hereto, and each

reference to "Equipment" or "Equipment Leases" in any other Loan documents shall no longer include a reference to the equipment described on Schedule A-2 hereto.

(c) It is hereby agreed that each reference to the "Security Agreement" and "this Agreement" in the Security Agreement, and each reference to the "Security Agreement" in 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. Release. The Secured Party hereby releases, and terminates its security interest in, and all of its right, title and interest in and to, the following Collateral:

(a) all railroad tank cars and covered hopper cars described on Schedule A-2 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;

(b) 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;

(c) all documents evidencing, and all books and records relating to, the foregoing (including but not limited to, all computer programs, data, disks, tapes, media and printouts where the foregoing is stored or embodied, wherever located);

(d) 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

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

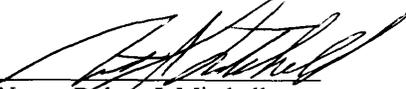
4. Ratification. Except as expressly amended and supplemented hereby, the Security Agreement is and shall remain in full force and effect and is hereby ratified, approved and confirmed in all respects, and no amendment or supplement in respect of any term or condition of the Security Agreement shall 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 document.

5. 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 pages follow]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Supplement in one or more counterparts as of the 16<sup>th</sup> day of April, 2001.

ACF INDUSTRIES, INCORPORATED

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

EUROPEAN AMERICAN BANK

By:   
Name: Mark Saeger  
Title: Vice President

[ Signature Page to Security Agreement Supplement No. 21-EAB ]

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

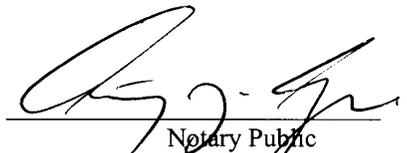
On this 11<sup>th</sup> day of April, 2001, before me, personally appeared Robert J. Mitchell, to me known, who being by me duly sworn, says that he resides in Nassau county, New York and is Senior Vice President of Finance of ACF INDUSTRIES, INCORPORATED; that said instrument was signed on behalf of said corporation 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 corporation.

  
Notary Public

YEVGENY FUNDLER  
Notary Public, State of New York  
No. 02FU6046929  
Qualified in New York County  
Commission Expires August 21, 2002

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

On this 10 day of April, 2001, before me, personally appeared Mark Saeger, to me known, who being by me duly sworn, says that he resides in New York and is Vice President of EUROPEAN AMERICAN BANK; that said instrument was signed on behalf of said bank 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 bank.

  
Notary Public

Anthony J. Cangelosi  
Notary Public, State of New York  
No. 01CA0552210  
Qualified in Richmond County  
Commission Expires January 31, 2002

SCHEDULE A-1

[SCHEDULE OF REPLACEMENT UNITS]

Lessee Code	Lessee	Contract	Rptg Mark	Car Number
120	CORN PRODUCTS INTERNATI	7517	SHPX	203300
120	CORN PRODUCTS INTERNATI	7517	SHPX	203301
120	CORN PRODUCTS INTERNATI	7517	SHPX	203302
120	CORN PRODUCTS INTERNATI	7517	SHPX	203303
120	CORN PRODUCTS INTERNATI	7517	SHPX	203304
120	CORN PRODUCTS INTERNATI	7517	SHPX	203305
120	CORN PRODUCTS INTERNATI	7517	SHPX	203306
120	CORN PRODUCTS INTERNATI	7517	SHPX	203307
120	CORN PRODUCTS INTERNATI	7517	SHPX	203308
120	CORN PRODUCTS INTERNATI	7517	SHPX	203309
120	CORN PRODUCTS INTERNATI	7517	SHPX	203310
120	CORN PRODUCTS INTERNATI	7517	SHPX	203311
120	CORN PRODUCTS INTERNATI	7517	SHPX	203312
120	CORN PRODUCTS INTERNATI	7517	SHPX	203313
120	CORN PRODUCTS INTERNATI	7517	SHPX	203314
120	CORN PRODUCTS INTERNATI	7517	SHPX	203315
120	CORN PRODUCTS INTERNATI	7517	SHPX	203317
120	CORN PRODUCTS INTERNATI	7517	SHPX	203318
120	CORN PRODUCTS INTERNATI	7517	SHPX	203319
120	CORN PRODUCTS INTERNATI	7517	SHPX	203320
120	CORN PRODUCTS INTERNATI	7517	SHPX	203321
120	CORN PRODUCTS INTERNATI	7517	SHPX	203322
120	CORN PRODUCTS INTERNATI	7517	SHPX	203323
120	CORN PRODUCTS INTERNATI	7517	SHPX	203324
120	CORN PRODUCTS INTERNATI	7517	SHPX	203325
120	CORN PRODUCTS INTERNATI	7517	SHPX	203326
120	CORN PRODUCTS INTERNATI	7517	SHPX	203327
120	CORN PRODUCTS INTERNATI	7517	SHPX	203328
120	CORN PRODUCTS INTERNATI	7517	SHPX	203329
120	CORN PRODUCTS INTERNATI	7517	SHPX	203330
120	CORN PRODUCTS INTERNATI	7517	SHPX	203331
120	CORN PRODUCTS INTERNATI	7517	SHPX	203332
120	CORN PRODUCTS INTERNATI	7517	SHPX	203333
120	CORN PRODUCTS INTERNATI	7517	SHPX	203334
120	CORN PRODUCTS INTERNATI	7517	SHPX	203335
120	CORN PRODUCTS INTERNATI	7517	SHPX	203336
120	CORN PRODUCTS INTERNATI	7517	SHPX	203337
120	CORN PRODUCTS INTERNATI	7517	SHPX	203338
120	CORN PRODUCTS INTERNATI	7517	SHPX	203339
120	CORN PRODUCTS INTERNATI	7517	SHPX	203340
120	CORN PRODUCTS INTERNATI	7517	SHPX	203341
120	CORN PRODUCTS INTERNATI	7517	SHPX	203342
120	CORN PRODUCTS INTERNATI	7517	SHPX	203343
120	CORN PRODUCTS INTERNATI	7517	SHPX	203344
120	CORN PRODUCTS INTERNATI	7517	SHPX	203345
120	CORN PRODUCTS INTERNATI	7517	SHPX	203346
120	CORN PRODUCTS INTERNATI	7517	SHPX	203347
120	CORN PRODUCTS INTERNATI	7517	SHPX	203348
120	CORN PRODUCTS INTERNATI	7517	SHPX	203351

Lessee Code	Lessee	Contract	Rptg Mark	Car Number
120	CORN PRODUCTS INTERNATI	7517	SHPX	203352
120	CORN PRODUCTS INTERNATI	7517	SHPX	203353
120	CORN PRODUCTS INTERNATI	7517	SHPX	203354
120	CORN PRODUCTS INTERNATI	7517	SHPX	203355
120	CORN PRODUCTS INTERNATI	7517	SHPX	203359
120	CORN PRODUCTS INTERNATI	7517	SHPX	203360
1398	HEARTLAND GRAIN FUEL, L	7510	SHPX	202491
1398	HEARTLAND GRAIN FUEL, L	7510	SHPX	202492
1398	HEARTLAND GRAIN FUEL, L	7510	SHPX	202493
1398	HEARTLAND GRAIN FUEL, L	7510	SHPX	202494
1398	HEARTLAND GRAIN FUEL, L	7510	SHPX	202495
1398	HEARTLAND GRAIN FUEL, L	7510	SHPX	202496
1446	MONSANTO COMPANY	7474	SHPX	202901

62 Cars

SCHEDULE A-2

[SCHEDULE OF RELEASED EQUIPMENT]

Lessee Code	Lessee	Contract	Rptg Mark	Car Number
92	C F INDUSTRIES INCORPOR	7496	ACFX	83647
535	MIDWEST AGRI COMMODITIE	5776	ACFX	82222
594	TERRA NITROGEN LIMITED	4324	ACFX	83692
1032	NATIONAL SILICATES LTD.	7167	ACFX	83045
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463841
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463842
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463843
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463844
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463845
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463846
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463847
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463848
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463849
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463850
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463851
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463852
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463853
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463854
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463855
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463856
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463857
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463858
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463859
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463860
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463861
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463862
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463863
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463864
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463865
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463866
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463867
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463868
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463869
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463870
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463871
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463872
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463873
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463874
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463875
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463876
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463877
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463878
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463879
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463880
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463881
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463882
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463883
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463884
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463885

Lessee Code	Lessee	Contract	Rptg Mark	Car Number
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463886
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463887
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463888
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463889
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463890
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463891
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463892
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463893
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463894
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463895
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463896
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463897
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463898
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463899
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463900
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463901
1259	HUNTSMAN POLYMERS CORPO	75760001	SHPX	463902
1383	HOLTRACHEM MANUFACTURIN	7418	ACFX	88478
1402	MESA OIL, INC.	5477	ACFX	82742

68 Cars