

SUPPLEMENT TO ASSIGNMENT OF LEASES

SUPPLEMENT NO. 3

TO

SCHEDULE 1

ANNEXED TO ASSIGNMENT OF LEASES

DATED AS OF DECEMBER 13, 1985

BY

ACF INDUSTRIES, INCORPORATED

("ASSIGNOR")

TO

FLEET NATIONAL BANK, AS AGENT ("AGENT")

RECORDATION NO. 14863-A Filed & Recorded

APR 21 1987 11:35 AM

INTERSTATE COMMERCE COMMISSION

WHEREAS, Assignor and the Agent entered into a certain Bridge Loan, Chattel Mortgage and Security Agreement dated December 13, 1985 (as heretofore amended, modified or supplemented from time to time, the "Loan Agreement") pursuant to which the Banks (as defined therein) agreed to lend certain sums to Assignor (the "Loans");

WHEREAS, pursuant to the Loan Agreement, Assignor and the Agent entered into a certain Assignment of Leases dated as of December 13, 1985 (the "Assignment");

WHEREAS, pursuant to the Loan Agreement, the Assignor is obligated from time to time to deliver to the Agent this Supplement to Assignment of Leases and it is a condition precedent to the obligation of the Banks to make or maintain the Loans that Assignor shall execute and deliver to the Agent this Supplement to Assignment of Leases;

NOW, THEREFORE, the parties hereto hereby agree as follows:

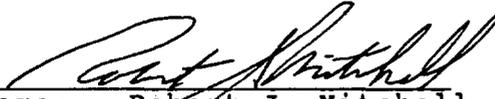
1. Schedule I to the Assignment is hereby amended and supplemented by the addition thereto of the railroad equipment lease agreements covering or relating to the railroad rolling stock bearing the car numbers hereinafter listed (the "Leases") and Assignor confirms that the Leases are to be covered by and assigned to the Agent pursuant to the Assignment:

<u>Car Number</u>	<u>Quantity</u>	<u>AAR Designation</u>	<u>Cost</u>
39747-39749	3	C214	\$ 126,579
39752-39755	4	"	\$ 168,772
39770	1	"	\$ 42,193
39775	1	"	\$ 42,193
39778-39822	45	"	\$ 1,898,694
40954-41036	83	"	\$ 3,699,198
41037-41049	13	"	\$ 583,110
41051-41054	4	"	\$ 179,420
64504-64505	2	"	\$ 111,064

<u>Car Number</u>	<u>Quantity</u>	<u>AAR Designation</u>	<u>Cost</u>
64536-64606	71	C214	\$ 3,612,379
41076-41077	2	C614	\$ 127,173
51427-51428	2	"	\$ 138,926
71591-71599	9	T073	\$ 628,550
77292-77297	6	T906	\$ 408,406

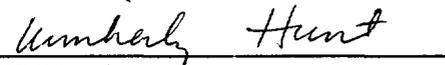
IN WITNESS WHEREOF, the parties hereto have caused this Supplement to be duly executed this 21st day of April, 1987.

ACF INDUSTRIES, INCORPORATED

By 
Name: Robert J. Mitchell
Title: Treasurer

FLEET NATIONAL BANK, as Agent

By 
Name: BARBARA L. EDMOND
Title: ASST V.P.

By 
Name: KIMBERLY HUNT
Title: S.V.P.

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

On this 21st day of April, 1987, before me personally came Robert J. Mitchell, to me known, who being to me duly sworn, did depose and say that he resides at 108 Hewlett Ave. Merrick, NY. 11566, that he is the Treasurer of ACF INDUSTRIES, INCORPORATED, the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the board of directors of said corporation, and that he signed his name thereto by like order.

Elaine Costa Imp

ELAINE COSTA-IMP
Notary Public, State of New York
No. 03-0773131
Qual. in Bronx Co. Cert. in New York Co.
Commission Expires Nov. 30, 1989

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

On this 21st day of April, 1987, before me personally came Barbara L. Edmond, to me known, who being to me duly sworn, did depose and say that she resides at 3 Madaw Rd. Old Bethpage, NY 11804, that she is a Asst. Vice President of FLEET NATIONAL BANK, the bank described in and which executed the foregoing instrument; and that she signed her name thereto by order of the board of directors of said bank.

Regina L. Edelman

REGINA L. EDELMAN
NOTARY PUBLIC, State of New York
No. 41-4505178
Qualified in Queens County
Commission Expires February 28, 1990

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

On this 21st day of April, 1987, before me personally came Kimberly Hunt, to me known, who being to me duly sworn, did depose and say that he resides at 238 E. 74th Street, NY, NY, that he is a Asst. Vice President of FLEET NATIONAL BANK, the bank described in and which executed the foregoing instrument; and that he signed his name thereto by order of the board of directors of said bank.

Regina L. Edelman

REGINA L. EDELMAN
NOTARY PUBLIC, State of New York
No. 41-4505178
Qualified in Queens County
Commission Expires February 28, 1990