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RECORDATION NO. 14863-T Filed 1/25/88

SUPPLEMENT TO ASSIGNMENT OF LEASES
SUPPLEMENT NO. 9

JAN 22 1988 - 11 25 AM

INTERSTATE COMMERCE COMMISSION

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")

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, 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:

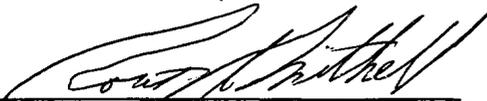
1. Schedule I to the Assignment is hereby amended and supplemented by the addition thereto of the railroad equipment lease agreements covering or relating to the railroad rolling stock bearing the car numbers hereinafter listed (the

"Leases") and Assignor confirms that the Leases are to be covered by and assigned to the Agent pursuant to the Assignment:

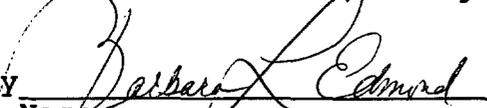
See Schedule I annexed hereto and made a part hereof.

IN WITNESS WHEREOF, the parties hereto have caused this Supplement to be duly executed this 21st day of January, 1988.

ACF INDUSTRIES, INCORPORATED

By 
Name: Robert J. Mitchell
Title: Treasurer

FLEET NATIONAL BANK, as Agent

By 
Name:
Title: AVP

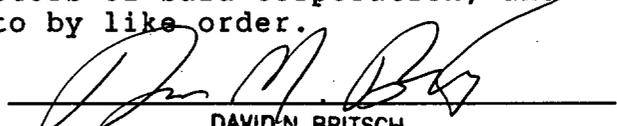
By 
Name:
Title: V.P.

SCHEDULE I

<u>CAR NUMBER</u>	<u>QUANTITY</u>	<u>COST</u>	<u>AAR DESG.</u>
51429 - 51432	4	\$ 256,796	C614
51485 - 51488	4	250,207	C614
51489 - 51492	4	261,913	C614
41068 - 41075	8	387,704	C714
71812 - 71826	15	693,286	T055
71758 - 71778	21	822,105	T103
71782 - 71806	25	932,716	T104
71670 - 71682	13	722,913	T105
71779 - 71781	3	188,261	T105
71722 - 71757	36	1,631,083	T107
77298 - 77299	2	778,595	T544
77301 - 77306	6		
77308 - 77312	5		
77314 - 77316	3		
	<hr/>	<hr/>	
Total	149	\$6,925,579	

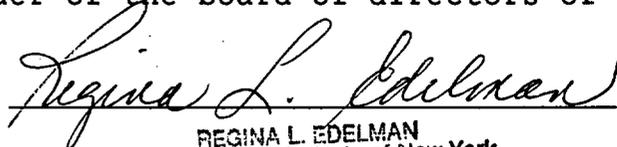
STATE OF NEW YORK)
 : SS.:
COUNTY OF NEW YORK)

On this 21st day of January, 1988, 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 Avenue, Merrick, New York 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.


DAVID N. BRITSCH
NOTARY PUBLIC, State of New York
No. 4896237
Qualified in New York County
Commission Expires Nov. 9, 1989

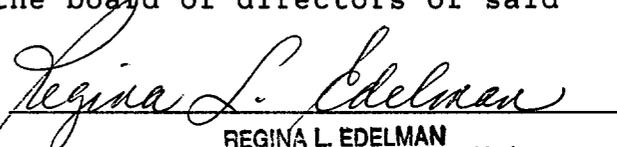
STATE OF NEW YORK)
 : SS.:
COUNTY OF NEW YORK)

On this 21st day of January, 1988, 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 Mahan Road, Old Bethpage, New York 11804, that she is an Assistant 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
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 January, 1988, before me personally came Patrick F. McAuliffe to me known, who being to me duly sworn, did depose and say that he resides at 22 Steepletop Road, Rowayton, Ct 06853, that he is a 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
NOTARY PUBLIC, State of New York
No. 41-4505178
Qualified in Queens County
Commission Expires February 28, 1990