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-DD

LAW OFFICES

ALVORD AND ALVORD

200 WORLD CENTER BUILDING
918 SIXTEENTH STREET, N.W.
WASHINGTON, D.C.

20006-2973

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

ROBERT W. ALVORD*
CARL C. DAVIS*
CHARLES T. KAPPLER
JOHN H. DOYLE*
GEORGE JOHN KETO*
MILTON C. GRACE*
JAMES C. MARTIN, JR.*

*NOT A MEMBER OF D.C. BAR
*ALSO ADMITTED IN NEW YORK
*ALSO ADMITTED IN OHIO
*ALSO ADMITTED IN MARYLAND

OF COUNSEL
JESS LARSON
JOHN L. INGOLDSBY
URBAN A. LESTER

CABLE ADDRESS
"ALVORD"

14863-CC

TELEPHONE
CODE 02
14863-2100

JUN 14 1988 - 11 15 AM

JUN 14 1988 - 11 21 AM
TELEX
61571 AND

INTERSTATE COMMERCE COMMISSION, 1988

INTERSTATE COMMERCE COMMISSION

Ms. Noreta R. McGee:
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

8-166A044
No.

Date JUN 12 1988

Fee \$ 26.00

ICC Washington, D.C.

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two fully executed copies of (1) a Supplement No. 14 dated June 13, 1988 to Schedule B Annexed to Bridge Loan, Chattel Mortgage and Security Agreement, dated December 13, 1985, between ACF Industries, Incorporated, Debtor, and Fleet National Bank, Individually and as Agent (the "Loan Agreement") and (2) a Supplement No. 14, dated June 13, 1988, to Schedule I Annexed to Assignment of Leases, dated as of December 13, 1985 by ACF Industries, Incorporated, Assignor, to Fleet National Bank, as Agent (the "Lease Assignments").

The enclosed secondary documents relate to the Loan Agreement and the Lease Assignments, which were duly filed and recorded at 12:10 p.m. on December 16, 1985 and assigned Recordation Numbers 14863 and 14863-A, respectively.

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

Mortgagor/Assignor: ACF Industries, Incorporated
3301 Rider Trail South
Earth City, Missouri 63045

Mortgagee/Assignee: Fleet National Bank, individually
and as Agent
111 Westminster Street
Providence, Rhode Island

Copy to part - J. Kessler

Ms. Noreta R. McGee
June 14, 1988
Page Two

A description of the railroad equipment covered by the enclosed documents is set forth in Exhibit A attached hereto and made a part hereof.

The undersigned is agent for the Mortgagor/Assignor named above for the purpose of submitting the enclosed documents for filing and recordation.

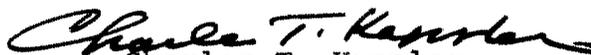
Also enclosed is a check in the amount of \$26 payable to the order of the Interstate Commerce Commission covering the required recordation fees.

Kindly return stamped copies of the enclosed documents to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

A short summary of the enclosed secondary documents to appear in the Commission's Index is:

Supplement No. 14 dated June 13, 1988 to Schedule B Annexed to Bridge Loan, Chattel Mortgage and Security Agreement dated December 13, 1985; and Supplement No. 14 dated June 13, 1988 to Schedule I Annexed to Assignment of Leases dated as of December 13, 1985, covering the addition of five hundred forty-five (545) railroad covered hopper cars and tank cars bearing ACFX marks and numbers.

Very truly yours,


Charles T. Kappler

Enclosures

SCHEDULE I

<u>CAR NUMBER</u>	<u>QUANTITY</u>	<u>COST</u>	<u>AAR DESG.</u>
41078 - 41127	50	\$ 2,249,600	C214
41135 - 41136	2	2,095,070	"
41138 - 41147	10		
41150 - 41154	5		
41156 - 41184	29		
64882	1	1,374,090	"
64885 - 64886	2		
64903 - 64904	2		
64907	1		
64909	1		
64920	1		
64928	1		
64931	1		
64943	1		
64945	1		
64947	1		
64950 - 64951	2		
64953	1		
64958	1		
64960	1		
64963	1		
64966	1		
64968 - 64969	2		
64971	1		
64974 - 64975	2		
64979 - 64982	4		
64986	1		
65061 - 65090	30	1,390,260	"
65175 - 65180	6	334,985	"
65182	1		
65199 - 65228	30	1,335,990	"
65239	1	1,490,697	"
65248 - 65249	2		
65256 - 65257	2		
65260	1		
65266	1		
65273	1		
65278 - 65280	3		
65282 - 65283	2		

<u>CAR NUMBER</u>	<u>QUANTITY</u>	<u>COST</u>	<u>AAR DESG.</u>
65288 - 65289	2		
65291 - 65292	2		
65294	1		
65304	1		
65306	1		
65308	1		
65315 - 65316	2		
65319 - 65321	3		
65324 - 65328	5		
51641 - 51642	2	115,108	C614
51643 - 51647	5	315,360	"
51648 - 51662	15	919,965	"
51663 - 51672	10	638,110	"
51673 - 51687	15	916,200	"
51691 - 51694	4	248,396	"
51716 - 51719	4	259,016	"
72638 - 72655	18	965,225	TO54
72657 - 72660	4		
72676 - 72677	2		
72698	1		
72362	1	554,100	TO55
72365	1		
72367 - 72374	8		
71807 - 71809	3	298,044	TO73
71811	1		
72562 - 72590	29	1,883,927	T104
72592 - 72597	6	241,470	"
72598 - 72622	25	1,862,418	"
72661 - 72675	15		
72678 - 72679	2		
72681 - 72685	5		
72687 - 72689	3		
72692	1		
72623 - 72637	15	623,520	"

<u>CAR NUMBER</u>	<u>QUANTITY</u>	<u>COST</u>	<u>AAR DESG.</u>
72376 - 72389	14	824,516	T105
72392	1	3,092,854	T106
72398	1		
72403	1		
72411 - 72434	24		
72436 - 72444	9		
72463 - 72491	29		
72514 - 72515	2		
77356	1	53,081	T564
77367 - 77368	2	2,439,888	"
77370	1		
77375 - 77408	34		
77410 - 77416	7		
	<hr/>	<hr/>	
Total	545	\$ 26,521,890	

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INTERSTATE COMMERCE COMMISSION

SUPPLEMENT TO BRIDGE LOAN, CHATTEL MORTGAGE
AND SECURITY AGREEMENT

SUPPLEMENT NO. 14
TO

SCHEDULE B
ANNEXED TO BRIDGE LOAN, CHATTEL MORTGAGE
AND SECURITY AGREEMENT
DATED DECEMBER 13, 1985

BETWEEN
ACF INDUSTRIES, INCORPORATED
("DEBTOR")

AND
FLEET NATIONAL BANK, INDIVIDUALLY AND AS AGENT ("AGENT")

WHEREAS, Debtor 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 Debtor (the "Loans");

WHEREAS, pursuant to the Loan Agreement, Debtor is obligated from time to time to deliver to the Agent this Supplement to Bridge Loan, Chattel Mortgage and Security Agreement, and it is a condition precedent to the obligation of the Banks to make or maintain the Loans that Debtor shall execute and deliver to the Agent this Supplement to Bridge Loan, Chattel Mortgage and Security Agreement;

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

1. Schedule B to the Loan Agreement is hereby amended and supplemented by the addition thereto of the following described Collateral (as defined in the Loan Agreement) with respect thereto, which additional Collateral is

to be covered by the Loan Agreement and the liens and encumbrances created thereby:

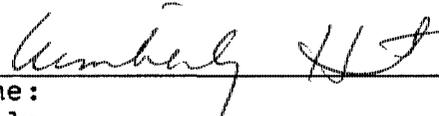
See Schedule I annexed hereto and made a part hereof.

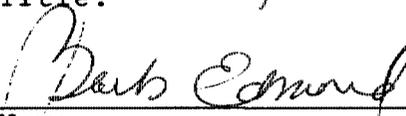
IN WITNESS WHEREOF, the parties hereto have caused this Supplement to be duly executed this 13th day of June, 1988.

ACF INDUSTRIES, INCORPORATED

By 
Name: Robert J. Mitchell
Title: Treasurer

FLEET NATIONAL BANK, in its individual capacity and as Agent

By 
Name:
Title:

By 
Name:
Title:

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

ON THIS 13th DAY OF June, 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, Merick, 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.

Richard M. Kahn

RICHARD M. KAHN
Notary Public, State of New York
No. 31-4862573
Qualified in New York County
Certificate Filed in New York County
Commission Expires July 14, 1990

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

On this 13th day of June, 1988, before me personally came Kimberly Hunt, to me known, who being to me duly sworn, did depose and say that she resides at 130 E 67th St. NY, NY 10021, that she is a ^{Senior} 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.

Lillian Pucchiarello

LILLIAN PUCCIARELLO
Notary Public, State of New York
No. 31-5452366
Qualified in New York County
Commission Expires May 31, 1990

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

On this 13th day of June, 1988, before me personally came Barbara Edmond, to me known, who being to me duly sworn, did depose and say that he resides at 3 Mahan Road Old Bethpage NY 11804, that she is an A.N.P. 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.

Lillian Pucchiarello

LILLIAN PUCCIARELLO
Notary Public, State of New York
No. 31-5452366
Qualified in New York County
Commission Expires May 31, 1990

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64928	1		
64931	1		
64943	1		
64945	1		
64947	1		
64950 - 64951	2		
64953	1		
64958	1		
64960	1		
64963	1		
64966	1		
64968 - 64969	2		
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