

14863-KK

REGISTRATION NO. _____ FILED 1988

AUG 29 1988 10 44 AM

INTERSTATE COMMERCE COMMISSION

SUPPLEMENT TO ASSIGNMENT OF LEASES

SUPPLEMENT NO. 17
TO
SCHEDULE 1
ANNEXED TO ASSIGNMENT OF LEASES
DATED AS OF DECEMBER 13, 1985
BY
ACF INDUSTRIES, INCORPORATED
("ASSIGNOR")
TO
NORSTAR BANK, AS AGENT ("AGENT")

WHEREAS, Assignor and the Agent (as successor in interest to Fleet National Bank) are parties to 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) have 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:

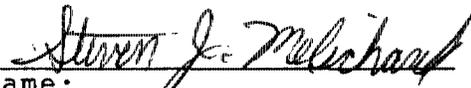
See Schedule I annexed hereto and made a part hereof.

IN WITNESS WHEREOF, the parties hereto have caused
this Supplement to be duly executed this 26 day of August,
1988.

ACF INDUSTRIES, INCORPORATED

By 
Name: Robert J. Mitchell
Title: Treasurer

NORSTAR BANK, as Agent

By 
Name:
Title: Vice President

By _____
Name:
Title:

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

On this 26 day of August, 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.

Kathleen M. Finn

KATHLEEN M. FINN
Notary Public, State of New York
No. 30-4800603
Qualified in Nassau County
Certificate Filed in New York County
Commission Expires March 30, 1985

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

On this 26 day of August, 1988, before me personally came Steven J. Melicharek to me known, who being to me duly sworn, did depose and say that she resides at 65 Harriet Rd. N. Babylon, N.Y. 11703, that she is a Vice President of NORSTAR 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 Pucciarrello

LILLIAN PUCCIARRELLO
Notary Public, State of New York
No. 31-6452255
Qualified in New York County
Commission Expires May 31, 1990

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

On this ___ day of August, 1988, before me personally came _____, to me known, who being to me duly sworn, did depose and say that he resides at _____, that he is a _____ of NORSTAR 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.

Schedule I

<u>CAR NUMBERS</u>	<u>NO. OF CARS</u>	<u>AAR DESIG.</u>	<u>COST</u>
72656	1	T053	\$ 44,600
72591	1	T104	67,851
72680 72686 72690 - 72691 72693 - 72697	9	"	328,662
72516 - 72522 72525 72527 - 72529 72532 - 72533 72536 - 72537	15	T106	752,745
72757	1	T107	61,469
77409	1	T564	57,333
77417 - 77425	9	"	398,934
41137 41148 - 41149 41155	4	C214	184,480
41185 - 41188	4	"	183,204
41501 - 41550	50	"	2,433,450
41675 - 41725 41728 41730 - 41741 41744 41746 - 41749	69	"	3,215,952
41752 - 41799	48	"	2,256,912
41800 - 41809	10	"	466,340
64961 - 64962 64964 - 64965 64967 64970 64972 - 64973 64976 - 64978 64983 - 64985 64987-65010	38	"	1,743,516

<u>CAR NUMBERS</u>	<u>NO. OF CARS</u>	<u>AAR DESIG.</u>	<u>COST</u>
64987 - 65010			
65146 - 65174 65181 65183 - 65198	46	C214	2,107,996
65551 - 65555 65558 - 65559 65561 65563 - 65564 65566 - 65567 65569 - 65579 65581 65584	25	"	1,185,975
51695	1	C614	61,319
51696 - 51700	5	"	317,455
51701 - 51715	15	"	986,445
51720 - 51732 51734 - 51760 51761 - 51777	57	"	3,646,290
51787 - 51790 51793 - 51794	6	"	388,134
41651 - 41674	24	C714	1,172,928
Total	<u>439</u>		<u>\$22,061,990</u>