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LAW OFFICES

ALVORD AND ALVORD

14863-00

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

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OF COUNSEL
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* ALSO ADMITTED IN NEW YORK
* ALSO ADMITTED IN OHIO
* ALSO ADMITTED IN MARYLAND

OCT 23 1988-2 30 PM

INTERSTATE COMMERCE COMMISSION

14863-NN
RECORDATION NO. 14863-NN

OCT 23 1988-2 30 PM

No. 8-302A057

INTERSTATE COMMERCE COMMISSION

Date OCT 28 1988

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

Date

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 each of 1) a Supplement No. 19, dated as of October 26, 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. 19, dated as of October 26, 1988, to Schedule I Annexed to Assignment of Leases, dated as of December 13, 1985, between 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: Norstar Bank (Successor to Fleet National Bank)
40 Main Street
Hempstead, New York 11531

TOP OFFICE OF THE SECRETARY
OCT 28 2 50 PM '88
WATCH OPERATING UNIT

Courtesy of C.T. Kappler

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
Page Two

A description of the railroad equipment covered by the enclosed documents is set forth in Schedule I attached to this letter 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.

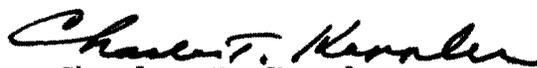
Kindly return stamped copies of the enclosed documents to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

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

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

Supplement No. 19 dated as of October 26, 1988 to Schedule B Annexed to Bridge Loan, Chattel Mortgage and Security Agreement dated December 13, 1985; and Supplement No. 19 dated as of October 26, 1988, to Schedule I Annexed to Assignment of Leases dated as of December 13, 1985, covering the release and deletion of 17 railcars.

Very truly yours,


Charles T. Kappler

Enclosures

SCHEDULE I

<u>CAR NUMBERS</u>	<u>NO. OF CARS</u>	<u>COST</u>	<u>AAR DESG.</u>
72514 - 72522	9	\$382,295	T106
72525	1	42,477	"
72527 - 72529	3	127,432	"
72532 - 72533	2	84,954	"
72536 - 72537	<u>2</u>	<u>84,954</u>	"
	17	\$722,112	

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INTERSTATE COMMERCE COMMISSION

SUPPLEMENT TO BRIDGE LOAN, CHATTEL MORTGAGE
AND SECURITY AGREEMENT

SUPPLEMENT NO. 19
TO
SCHEDULE B
ANNEXED TO BRIDGE LOAN, CHATTEL MORTGAGE
AND SECURITY AGREEMENT
DATED DECEMBER 13, 1985
BETWEEN
ACF INDUSTRIES, INCORPORATED
("DEBTOR")
AND
NORSTAR BANK, INDIVIDUALLY AND AS AGENT ("AGENT")

WHEREAS, Debtor 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 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 by deleting therefrom the following described Collateral (as defined in the Loan Agreement), which Collateral

is hereby released from the liens and encumbrances created under and pursuant to the Loan Agreement:

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 26th day of October, 1988.

ACF INDUSTRIES, INCORPORATED

By


Name: Robert J. Mitchell
Title: Treasurer

NORSTAR BANK, in its individual capacity and as Agent

By


Name: Barbara L. Edmond
Title: A.V.

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

ON THIS 26th DAY OF October, 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. 31-18325(1)
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 26th day of October, 1988, before me personally came Lorraine S. Malinauskas, to me known, who being to me duly sworn, did depose and say that she resides at 56 E. 42nd St., New York, N.Y. 10017, 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.

Lorraine Malinauskas

LORRAINE S. MALINAUSKAS
Notary Public, State of New York
No. 31-4004435
Qualified in New York County
Commission Expires June 30, 1990

SCHEDULE I

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