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May 8, 1984

No. **4-131A030**

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

RECORDATION NO. 14157C Filed 1425

Date.....

Fee \$ 10.00

MAY 10 1984 9 AM

ICC Washington, D. C.

RE: Recordation No. 14157 INTERSTATE COMMERCE COMMISSION

Dear Secretary:

We are attorneys for North American Car Corporation. Pursuant to 49 U.S.C. Section 11303 and the Commission's Rules and Regulations thereunder, enclosed for filing on behalf of North American Car Corporation are two (2) executed originals of the following secondary document:

First Amendment to North American Car (Canada) Limited, North American Car Corporation, Canadian Cars Security Agreement dated as of May 4, 1984 by and among North American Car (Canada) Limited (the "Canadian Company"), North American Car Corporation (the "Company") and The First National Bank of Chicago, as Collateral Agent (the "Collateral Agent")

This document is an amendment to the Canadian Cars Security Agreement dated as of September 8, 1983 between the Company, the Canadian Company and the Collateral Agent, which was filed and recorded with the Interstate Commerce Commission under Recordation No. 14157 and any subparts thereto.

Please file and record the documents referred to in this letter under Recordation No. 14157. Please return the documents not needed by the Commission for recordation to the bearer of this letter.

*These documents
sent
14157-C*

Very truly yours,

Pedersen & Houpt, P.C.
PEDERSEN & HOUPT, P.C.

PH/sh
Enclosures

1573S

FIRST AMENDMENT TO
NORTH AMERICAN CAR (CANADA) LIMITED
NORTH AMERICAN CAR CORPORATION
CANADIAN CARS SECURITY AGREEMENT

RECORDATION NO. 14157C
Filed 1425

MAY 10 1984 - 9:50 AM
INTERSTATE COMMERCE COMMISSION

THIS FIRST AMENDMENT TO CANADIAN CARS SECURITY AGREEMENT, dated as of May 4, 1984, is entered into by and among North American Car (Canada) Limited, an Ontario corporation (the "Canadian Company"), North American Car Corporation, a Delaware corporation (the "Company") and The First National Bank of Chicago, as Collateral Agent (the "Collateral Agent").

R E C I T A L S:

1. The Company, the Canadian Company and the Collateral Agent entered into a Canadian Cars Security Agreement dated as of September 8, 1983 (the "Canadian Cars Security Agreement") which was filed and recorded with the Interstate Commerce Commission pursuant to Section 11303 of the Interstate Commerce Act on September 12, 1983 and assigned Recordation No. 14157, pursuant to which the Canadian Company and the Company granted to and created in favor of the Company a security interest in units of railroad equipment described in Schedules 1 and 2 thereto.

2. In order to induce the Collateral Agent to release certain units of railroad equipment from the lien of an Unencumbered Cars Security Agreement dated as of September 8, 1983, as amended, the Canadian Company and the Company desire to grant to and create in favor of the Collateral Agent a security interest in additional units of railroad equipment.

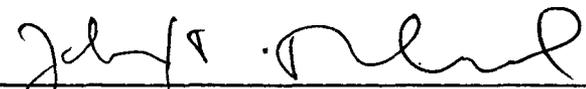
NOW, THEREFORE, in consideration of the foregoing, the Canadian Company, the Company and the Collateral Agent hereby agree as follows:

1. The Canadian Company and the Company hereby confirm to the Collateral Agent the security interest granted and created by the Canadian Cars Security Agreement as originally executed and grant to and creates in favor of the Collateral Agent, a security interest in all of their right, title and interest described in Granting Clauses First through Fourth, inclusive, of the Canadian Cars Security Agreement in and to all units of railroad equipment described in Schedule 3 hereto.

2. All references in the Canadian Cars Security Agreement to Schedules 1 and 2, inclusive, are amended to refer to Schedules 1 through 3, inclusive.

3. Except as expressly provided herein, the Intercompany Security Agreement shall remain in full force and effect.

NORTH AMERICAN CAR CORPORATION

By 
President

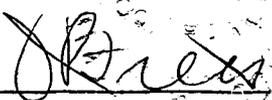
ATTEST:


Asst. Secretary

NORTH AMERICAN CAR (CANADA) LIMITED

By 
President

ATTEST:


Asst. Secretary

THE FIRST NATIONAL BANK OF
CHICAGO, as Collateral Agent

By Reginald M. M. J. W.

ATTEST:

Ray D. Gage

ASSISTANT VICE PRESIDENT

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 4th day of MAY, 1984, before me personally appeared John H. Rubel, to me personally known, who, being by my duly sworn, says that he is PRESIDENT of North American Car Corporation, that one of the seals affixed to the foregoing instrument is the corporate sale of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Oliver Murray
Notary Public

My commission expires: 4-19-86

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 4th day of MAY, 1984, before me personally appeared John H. Rubel, to me personally known, who, being by my duly sworn, says that he is PRESIDENT of North American Car (Canada) Limited, that one of the seals affixed to the foregoing instrument is the corporate sale of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Oliver Murray
Notary Public

My commission expires: 4-19-86

SCHEDULE 3

GENERAL ELECTRIC RAILCAR SERVICES CORPORATION
 DETAIL OF CARS RELEASED FROM #031

SERIAL#	OWN BY	AAR VALUE	RENTAL	REMAINING MONTHS ON LEASE	REMAINING RECEIVABLES	Car Type
008200	AFL	30,250.11	530.000	97	51,410.000	TANK
021298	AFL	23,327.61	530.000	97	51,410.000	TANK
024309	CAA	37,873.52	392.850	30	11,785.500	TANK
024310	CAA	37,873.52	392.850	30	11,785.500	TANK
024311	CAA	37,873.52	392.850	30	11,785.500	TANK
024312	CAA	37,873.52	392.850	30	11,785.500	TANK
024313	CAA	38,077.14	392.850	30	11,785.500	TANK
024314	CAA	38,077.14	392.850	30	11,785.500	TANK
045610	CAA	21,703.98	340.000	37	12,580.000	HOPPER
045613	CAA	21,884.68	340.000	37	12,580.000	HOPPER
045614	CAA	21,884.68	340.000	37	12,580.000	HOPPER
045615	CAA	21,884.68	340.000	37	12,580.000	HOPPER
045616	CAA	21,884.68	340.000	37	12,580.000	HOPPER
045617	CAA	21,884.68	340.000	37	12,580.000	HOPPER
045618	CAA	21,884.68	340.000	37	12,580.000	HOPPER
045622	CAA	21,884.68	340.000	37	12,580.000	HOPPER
045623	CAA	21,884.68	340.000	37	12,580.000	HOPPER
045625	CAA	21,884.68	340.000	37	12,580.000	HOPPER
045626	CAA	21,884.68	340.000	37	12,580.000	HOPPER
045629	CAA	21,884.68	340.000	37	12,580.000	HOPPER
045630	CAA	21,884.68	340.000	37	12,580.000	HOPPER
045631	CAA	21,884.68	303.750	2	607.500	HOPPER
045632	CAA	21,884.68	340.000	37	12,580.000	HOPPER
045633	CAA	21,884.68	303.750	2	607.500	HOPPER
045634	CAA	21,884.68	303.750	2	607.500	HOPPER
045635	CAA	21,884.68	340.000	37	12,580.000	HOPPER
045636	CAA	21,884.68	303.750	2	607.500	HOPPER
045637	CAA	21,884.68	303.750	2	607.500	HOPPER
045639	CAA	21,884.68	303.750	2	607.500	HOPPER
045641	CAA	21,884.68	340.000	37	12,580.000	HOPPER
045642	CAA	21,884.68	303.750	2	607.500	HOPPER
045643	CAA	21,884.68	303.750	2	607.500	HOPPER
045645	CAA	21,884.68	303.750	2	607.500	HOPPER
045647	CAA	21,884.68	303.750	2	607.500	HOPPER
045648	CAA	21,884.68	340.000	37	12,580.000	HOPPER
045650	CAA	21,884.68	303.750	2	607.500	HOPPER
045651	CAA	21,884.68	303.750	2	607.500	HOPPER
045652	CAA	21,884.68	303.750	2	607.500	HOPPER
045810	CAA	21,721.46	500.000	43	21,500.000	HOPPER
045811	CAA	21,721.41	340.000	37	12,580.000	HOPPER
045812	CAA	21,721.41	340.000	37	12,580.000	HOPPER
045813	CAA	21,721.41	340.000	37	12,580.000	HOPPER
045815	CAA	21,721.41	340.000	37	12,580.000	HOPPER
045816	CAA	21,721.41	500.000	43	21,500.000	HOPPER
045818	CAA	21,721.41	500.000	43	21,500.000	HOPPER
045819	CAA	21,721.41	628.500	71	44,623.500	HOPPER
045820	CAA	21,721.41	340.000	37	12,580.000	HOPPER
045823	CAA	21,721.41	628.500	71	44,623.500	HOPPER
045824	CAA	21,721.41	340.000	37	12,580.000	HOPPER
060525	CAA	33,229.02	335.000		.000	REFRIG

SCHEDULE 3

GENERAL ELECTRIC RAILCAR SERVICES CORPORATION
 DETAIL OF CARS RELEASED FROM B031

SERIAL#	OWN BY	AAR VALUE	RENTAL	REMAINING MONTHS ON LEASE	REMAINING RECEIVABLES
060526	CAA	32,967.28	475.000	37	17,575.000 REFRIG
060527	CAA	32,967.28	475.000	37	17,575.000 REFRIG
060530	CAA	32,967.28	475.000	37	17,575.000 REFRIG
060534	CAA	32,967.28	475.000	37	17,575.000 REFRIG
060536	CAA	32,967.28	475.000	37	17,575.000 REFRIG
060542	CAA	32,967.28	475.000	37	17,575.000 REFRIG
060543	CAA	32,967.28	475.000	37	17,575.000 REFRIG
060544	CAA	32,967.28	475.000	37	17,575.000 REFRIG
FINAL TOTALS		1,473,488.60	22,077.850	1.818	765,117.500

IRDS TOTALED