

SIDLEY & AUSTIN
A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

2049 CENTURY PARK EAST
LOS ANGELES, CALIFORNIA 90067
213: 553-8100 TELEX 18-1391

55 EAST 52ND STREET
NEW YORK, NEW YORK 10055
212: 486-7717 TELEX 97-1696

1722 EYE STREET, N.W.
WASHINGTON, D.C. 20006
202: 429-4000 TELEX 89-463

31 ST. JAMES'S SQUARE
LONDON, SW1Y 4JR, ENGLAND
01: 930-5596 TELEX 21781

ONE FIRST NATIONAL PLAZA
CHICAGO, ILLINOIS 60603
TELEPHONE 312: 853-7000
TELEX 25-4364

P.O. BOX 4190
MUSCAT, SULTANATE OF OMAN
722-411 TELEX 3266

P.O. BOX 4619
DEIRA, DUBAI-U.A.E.
9714-283194 TELEX 47216

5 SHENTON WAY
SINGAPORE 0106
65 224-5000 TELEX 28754

SIDLEY & AUSTIN & NAGUIB
AHMED NESSIM STREET, 3
GIZA, CAIRO, EGYPT
729-499 TELEX 93750

December 16, 1983

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

RECORDATION NO. 14147-A
DEC 19 1983 -12 11 PM
INTERSTATE COMMERCE COMMISSION

Dear Secretary:

Enclosed are an original and one counterpart of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is an Amendment to ETC Cars Security Agreement No. 4, a secondary document, dated as of December 15, 1983.

The primary document to which the enclosed document is connected is recorded under Recordation No. 14147.

The names and addresses of the parties to the document are as follows:

Grantors: North American Car Corporation
33 West Monroe Street
Chicago, Illinois 60603

and

North American Car (Canada) Limited
33 West Monroe Street
Chicago, Illinois 60603

Collateral Agent: The First National Bank of Chicago
One First National Plaza
Chicago, Illinois 60670

Secretary, Interstate Commerce Commission
December 16, 1983
Page Two

A description of the equipment covered by the enclosed document is set forth in the schedule to such document.

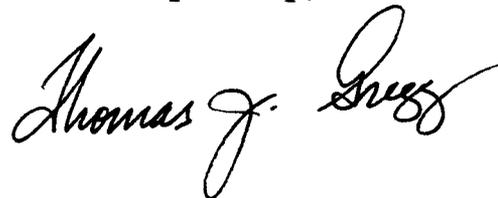
A check in the amount of \$10 payable to the Interstate Commerce Commission is enclosed to cover the filing fee.

Please return the enclosed counterpart and the enclosed copy of this letter, both bearing the filing stamp and recordation number of the Commission, to the person delivering this letter.

A short summary of the document to appear in the index follows:

Amendment dated as of December 15, 1983 to ETC Cars Security Agreement No. 4 dated as of September 8, 1983, Recordation No. 14147, among North American Car Corporation, 33 West Monroe Street, Chicago, Illinois 60603, North American Car (Canada) Limited, 33 West Monroe Street, Chicago, Illinois 60603 and The First National Bank of Chicago, One First National Plaza, Chicago, Illinois 60670, as Collateral Agent, amending and restating in its entirety Schedule 1 to such Security Agreement.

Yours very truly,



Thomas J. Gregg/ek
Enclosures

[Cars subject to Second
1972 Agreement]

14147-A
DEC 19 1983 12:46 PM
INTERSTATE COMMERCE COMMISSION

AMENDMENT TO

ETC Cars Security Agreement No. 4

THIS AMENDMENT TO ETC Cars Security Agreement No. 4, dated as of December 15, 1983, is entered into by and among North American Car Corporation, a Delaware corporation (the "Company"), North American Car (Canada) Limited, an Ontario corporation (the "Canadian Company"), and The First National Bank of Chicago, a national banking association (the "Collateral Agent"), not individually but as Collateral Agent under that certain Master Credit Terms Agreement referred to in the Security Agreement hereinafter mentioned.

RECITALS

1. The Company, the Canadian Company and the Collateral Agent entered into an ETC Cars Security Agreement No. 4 dated as of September 8, 1983 (the "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. 14147, pursuant to which the Company and the Canadian Company granted to and created in favor of the Collateral Agent a security interest in certain rights of

the Company and the Canadian Company in and to the units of railroad equipment described in Schedule 1 thereto.

2. In order to induce the Collateral Agent to release collateral from certain security agreements among the Company, the Canadian Company and the Collateral Agent and to subordinate its security interest under certain other security agreements among them, the Company and the Canadian Company desire to grant to and create in favor of the Collateral Agent a security interest in certain rights of the Company in and to additional units of railroad equipment and to amend and restate Schedule 1 to the Security Agreement in its entirety to describe the units of railroad equipment described in Schedule 1 to the Security Agreement as originally executed and such additional units of railroad equipment.

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

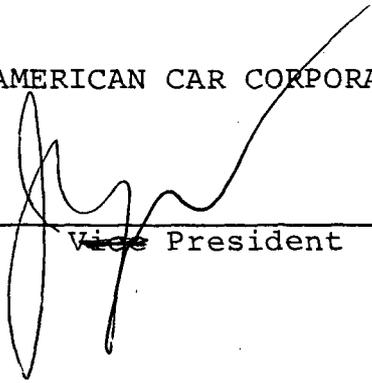
1. The Company and the Canadian Company hereby confirm to the Collateral Agent the security interest granted and created by the Security Agreement as originally executed and grant to and create in favor of the Collateral Agent a security interest in all of their right, title and interest described in Granting Clauses First through Fourth,

inclusive, of the Security Agreement in and to all units of railroad equipment described in Schedule 1 hereto which were not described in Schedule 1 to the Security Agreement as originally executed, such security interest to attach on the later of the date of this Amendment or the date determined pursuant to Section 2 of the Security Agreement, to be subject to the Existing Prior Lien Agreement referred to in the Security Agreement and to be subject to all the terms and conditions of the Security Agreement, including, without limitation, any provision of the Security Agreement voiding the security interest granted and created hereby in the event of a finding by a court that such security interest would constitute a default or an event of default under the Existing Prior Lien Agreement.

2. Schedule 1 to the Security Agreement as originally executed is hereby amended and restated in its entirety to read as set forth in Schedule 1 hereto.

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

NORTH AMERICAN CAR CORPORATION

By  _____
Vice President

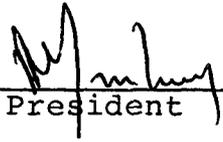
Attest:



Assistant Secretary



NORTH AMERICAN CAR (CANADA) LIMITED

By 
Vice President

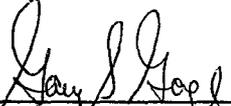
Attest:


Assistant Secretary

THE FIRST NATIONAL BANK OF CHICAGO

By 
Vice President

Attest:


Assistant Secretary
Loan Officer

SERIAL NUMBER	CAPACITY	CAR TYPE	ASR VALUE	NO. OF CARS
012500	08374 GALS.	TANK	31,043.76	
017153	22565 GALS.	TANK	32,265.01	
017154	22565 GALS.	TANK	32,265.01	
017155	22555 GALS.	TANK	32,265.01	
017157	22530 GALS.	TANK	32,265.01	
017158	22527 GALS.	TANK	32,265.01	
017185	22072 GALS.	TANK	22,296.44	
017186	22084 GALS.	TANK	22,296.44	
017187	22079 GALS.	TANK	22,296.44	
017188	22086 GALS.	TANK	22,296.44	
017189	22087 GALS.	TANK	22,296.44	
017190	22072 GALS.	TANK	22,296.44	
017191	22085 GALS.	TANK	22,296.44	
017192	22084 GALS.	TANK	22,296.44	
017193	22075 GALS.	TANK	22,296.44	
017194	22079 GALS.	TANK	22,296.44	
021966	21031 GALS.	TANK	31,847.30	
021967	21040 GALS.	TANK	31,847.30	
021968	21034 GALS.	TANK	32,670.93	
021969	21018 GALS.	TANK	31,847.30	
021972	20973 GALS.	TANK	30,010.99	
021982	20923 GALS.	TANK	30,139.02	
021983	20922 GALS.	TANK	29,772.95	
021985	20922 GALS.	TANK	29,772.95	
021988	21041 GALS.	TANK	29,772.95	
021989	21011 GALS.	TANK	29,772.95	
021990	20954 GALS.	TANK	29,772.95	
022429	20573 GALS.	TANK	32,304.67	
022430	20549 GALS.	TANK	32,304.67	
022431	20578 GALS.	TANK	32,304.67	
022432	20551 GALS.	TANK	32,304.67	
024212	20565 GALS.	TANK	32,408.84	
024213	20559 GALS.	TANK	31,251.77	
024215	20564 GALS.	TANK	31,279.94	
024216	20601 GALS.	TANK	31,279.94	
024231	20585 GALS.	TANK	33,365.46	
024232	20599 GALS.	TANK	33,546.81	
024233	20571 GALS.	TANK	33,043.90	
024234	20557 GALS.	TANK	33,043.88	
024235	20558 GALS.	TANK	33,043.88	
024551	20789 GALS.	TANK	43,796.38	
024739	10221 GALS.	TANK	24,310.03	
024740	10221 GALS.	TANK	24,310.11	
024741	10211 GALS.	TANK	24,310.11	
024742	10211 GALS.	TANK	24,310.11	
024743	10202 GALS.	TANK	24,310.11	
024744	10216 GALS.	TANK	24,444.42	
024745	10207 GALS.	TANK	24,444.42	
024746	10207 GALS.	TANK	24,444.42	

SCHEDULE 1A

NORTH AMERICAN CAR CORPORATION
CARS OWNED BY NAC - CANADA LTD. FLEET INFORMATION
FORMERLY CARS IN 2ND 1972 ETC

SERIAL NUMBER	CAPACITY	CAR TYPE	AAR VALUE	NO. OF CARS
013651	13577 GALS.	TANK	30,071.67	
013652	13590 GALS.	TANK	30,071.35	
013653	13590 GALS.	TANK	30,071.35	
013654	13589 GALS.	TANK	30,071.35	
013655	13616 GALS.	TANK	30,071.35	
013656	13602 GALS.	TANK	30,071.35	
013657	13589 GALS.	TANK	30,071.35	
013658	13576 GALS.	TANK	30,071.35	
013659	13620 GALS.	TANK	30,071.35	
013660	13594 GALS.	TANK	30,071.35	

FINAL TOTALS 300,713.82 10

10 RECORDS TOTALED

SCHEDULE 18

6779K See Record #15039

#10147

CERTIFICATE

The undersigned, being duly appointed officers of General Electric Credit Corporation, a ^{NEW YORK} ~~Delaware~~ corporation ("GECC"), and North American Car Corporation, a Delaware corporation ("NACC"), do hereby certify that the transactions contemplated by the Asset Purchase Agreement, dated the 14th day of February, 1986, as amended, entered into by and among GECC and NACC and certain of its subsidiaries and approved pursuant to orders of the United States Bankruptcy Court for the Central District of California in Case No. LA 84-23401-BR through LA 84-23417-BR authorizing such sale were consummated on July 3, 1986. Pursuant to the orders of the Bankruptcy Court, NACC and its subsidiaries sold each and every railcar owned by them to GECC free and clear of any and all claims, encumbrances, rights and security interests, including the security interests filed with the Interstate Commerce Commission under the recordation numbers listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the undersigned have caused this Certificate to be executed as of this 3rd day of July, 1986.

ATTEST:

By *[Signature]*
ITS ASSISTANT SECRETARY

GENERAL ELECTRIC CREDIT CORPORATION,
a ~~Delaware~~ Corporation
^{NEW YORK}

By *[Signature]*
Its DESIGNATED REPRESENTATIVE

NORTH AMERICAN CAR CORPORATION, a
Delaware Corporation

ATTEST:

By *[Signature]*

By *[Signature]*
Its PRESIDENT