



ACF INDUSTRIES

INCORPORATED

750 THIRD AVENUE, NEW YORK, N. Y. 10017, (212) 986-8600, CABLE ADDRESS: ACFUSA

RECORDATION NO. 7331-E FILE 1420

MAY 27 1983 11 25 AM

INTERSTATE COMMERCE COMMISSION

3-147A069

May 24, 1983

RECEIVED
MAY 27 11 29 AM '83
I.C.C.
FEE OPERATION BR.

No.
Date **MAY 27 1983**
Fee \$ 10.00

ICC Washington, D. C.

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Sir:

We enclose herewith for filing with the Commission pursuant to 49 U.S.C. §11303 and the regulations thereunder four original counterparts of the Second Supplement dated as of May 1, 1983 (the Supplement) to a certain Chattel Mortgage dated as of February 1, 1974 (the Mortgage) between the following:

- (a) Mortgagee: The Chase Manhattan Bank
(National Association)
One Chase Manhattan Plaza
New York, New York 10081
- (b) Mortgagor: ACF Industries, Incorporated
750 Third Avenue
New York, New York 10017

The railroad equipment covered by the Supplement is all that subject to the Mortgage, as supplemented from time to time to release and/or add equipment. The enclosed Supplement makes no further change in the equipment subject to the Mortgage.

The Mortgage was originally filed and recorded in your office at 2:40 P.M. on February 4, 1974, under Recordation No. 7331.

According to our records various other supplemental documents have since been filed with you, most recently under Recordation No. 7331-D; we accordingly request that the enclosed be filed under the next available alphabetical letter.

We also enclose a check drawn to the order of the Commission in the sum of \$10.00 in payment of the recordation fees in this connection.

We request that ~~three~~ two copies of the enclosed Supplement, including the copy stamped "ACF Copy" in the upper right hand corner, all

We think this ~~may be~~ will be 7331-E but please check to see how it looks.

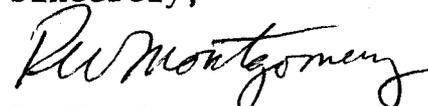
Countersigned - Howard Steyer

Secretary
Interstate Commerce Commission
Page 2

May 24, 1983

bearing the Commission's recordation data, be returned to R. W. Montgomery, Assistant Secretary, ACF Industries, Incorporated, 750 Third Avenue, New York, New York 10017, or to the bearer.

Sincerely,



R. W. Montgomery
Assistant Secretary

RWM:ss
Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

R. W. Montgomery, Asst. Sec.
ACF Industries, Inc.
750 Third Avenue
New York, New York 10017

May 27, 1983

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 5/27/83 at 11:35AM, and assigned re-
recording number(s). 7331-E

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

RECORDATION NO. 7331-E FILED 1488
MAY 27 1983 - 11 35 AM
INTERSTATE COMMERCE COMMISSION

SUPPLEMENT TO CHATTEL MORTGAGE

THIS SUPPLEMENT TO CHATTEL MORTGAGE dated as of May 1, 1983, from ACF INDUSTRIES, INCORPORATED, a New Jersey corporation, having its chief executive office at 750 Third Avenue, New York, New York 10017 (hereinafter called the "Mortgagor"), as Mortgagor, to THE CHASE MANHATTAN BANK (NATIONAL ASSOCIATION), a national banking association having its principal office at 1 Chase Manhattan Plaza, New York, New York 10081 (hereinafter called the "Mortgagee"), as Mortgagee.

WHEREAS, the Mortgagor has heretofore executed and delivered to the Mortgagee a Chattel Mortgage dated February 1, 1974 (hereinafter called the "Chattel Mortgage"), as supplemented by a Supplement to Chattel Mortgage dated as of March 24, 1980 (hereinafter called the "First Supplement", and the Chattel Mortgage, as supplemented by the First Supplement being hereinafter called the "Original Mortgage") covering certain railroad tank cars and covered hopper cars of the Mortgagor more particularly described in Schedule A to the Chattel Mortgage (hereinafter called the "Equipment") which are intended for use in interstate commerce, to secure loans made to the Mortgagor under a Loan Agreement dated as of February 1, 1974, as amended by an Amendment No. 1 thereto dated as of March 24, 1980 ("Amendment No. 1", and said Loan Agreement, as amended by Amendment No. 1 being hereinafter called the "Loan Agreement") between the Mortgagor and the Mortgagee and all obligations of the Mortgagor under the Original Mortgage and under the Loan Agreement, all as provided in the Original Mortgage;

WHEREAS, the Chattel Mortgage has been duly recorded pursuant to the Interstate Commerce Act, as amended, on February 4, 1974 at 2:40 P.M. and assigned Recordation No. 7331 of the Interstate Commerce Commission;

WHEREAS, the First Supplement has been duly recorded pursuant to the Interstate Commerce Act, as amended, on March 31, 1980 at 9:15 A.M. and assigned Recordation No. 7331-A of the Interstate Commerce Commission;

WHEREAS, the Mortgagor and the Mortgagee have entered into an Amendment No. 2 dated as of May 1, 1983 (hereinafter called "Amendment No. 2") amending and supplementing the Loan Agreement to provide for new loan pricing options for the loan made pursuant to Amendment No. 1 and for the execution and delivery by the Mortgagor of a single restated promissory note (hereinafter called the "Restated Note") to evidence loans made under the Loan Agreement and under Amendment No. 2 (hereinafter collectively called the "Loans"), the Restated Note in substantially the following form:

"PROMISSORY NOTE

\$12,250,000

_____, 1983
New York, New York

FOR VALUE RECEIVED, ACF INDUSTRIES, INCORPORATED, a New Jersey corporation (the "Company"), hereby promises to pay to THE CHASE MANHATTAN BANK (NATIONAL ASSOCIATION) (the "Bank"), for the account of its respective Applicable Lending Offices provided for by the Agreement referred to below, or order, at the principal office of the Bank at 1 Chase Manhattan Plaza, New York, New York 10081 the principal sum of Twelve Million Two Hundred Fifty Thousand Dollars (or such lesser amount as shall equal the aggregate unpaid principal amount of the Loans made by the Bank to the Company under said Agreement), in lawful money of the United States of America and in immediately available funds, on the dates and in the principal amounts provided in said Agreement, and to pay interest on the unpaid principal amount of each such Loan, at such office, in like money and funds, for the period commencing on the date of such Loan until such Loan shall be paid in full, at the rates per annum and on the dates provided in said Agreement.

The Bank is hereby authorized by the Company to endorse on the schedule attached to this Note (or any continuation thereof) the amount and type of, and the duration of each Interest Period (if applicable) for, each Loan made by the Bank to the Company under said Agreement, the date such Loan is made or converted from a Loan of another type, and the amount of each payment or prepayment of principal of such Loan received by the Bank, provided that any failure by the Bank to make any such endorsement

shall not affect the obligations of the Company hereunder or under said Agreement in respect of such Loans.

This Note is the Note referred to in the Loan Agreement dated as of February 1, 1974, as amended by Amendment No. 1 dated as of March 24, 1980 and Amendment No. 2 dated as of May 1, 1983, including Schedule I to said Amendment No. 2 (collectively, the "Agreement") between the Company and the Bank; and amends and restates the Secured Promissory Note dated March 31, 1980, and continues to evidence the New Loan, referred to in said Amendment No. 1. Capitalized terms used in this Note have the respective meanings assigned to them in the Agreement or in said Schedule I.

Upon the occurrence of an Event of Default (as defined in the Mortgage), the principal hereof and accrued interest hereon shall become, or may be declared to be, forthwith due and payable in the manner, upon the conditions and with the effect provided in the Agreement.

The Company may at its option prepay all or any part of the principal of this Note before maturity upon the terms provided in the Agreement.

This Note shall be governed by and construed in accordance with the laws of the State of New York.

ACF INDUSTRIES, INCORPORATED

By _____
Title:"

WHEREAS, the Mortgagor has agreed in Amendment No. 2 to execute and deliver this Supplement to Chattel Mortgage to secure the Mortgagor's obligations (hereinafter called the "Obligations") under the Loan Agreement as amended by Amendment No. 2, the Restated Note and the Original Mortgage as supplemented hereby;

NOW, THEREFORE, THIS INSTRUMENT WITNESSETH that, for valuable consideration, the receipt of which is hereby

acknowledged, the Original Mortgage is hereby amended to extend its lien to secure the Obligations.

In the Original Mortgage on pages 3 through 20, inclusive, as the case may be, the term "Loan" shall include Loans as defined herein, the term "Note" shall also mean the Restated Note, the term "mortgage" shall mean the Original Mortgage as supplemented hereby and the term "Loan Agreement" shall mean the Loan Agreement as amended by Amendment No. 2.

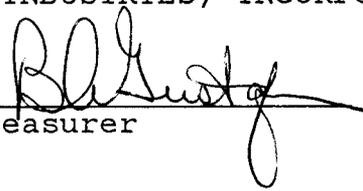
The clause "equal to the Term Rate (as such term is defined in the New Note) plus 1% (but in no event less than 1% above said Term Rate in effect immediately after such amount becomes due)" specified on pages 16 and 17 of the Original Mortgage shall, in the case of the Loans, be replaced by the clause "at the Post-Default Rate (as such term is defined in Schedule I to Amendment No. 2)".

This instrument shall be construed as a supplement to the Original Mortgage and shall form a part thereof, and the Original Mortgage is hereby ratified, approved and confirmed.

IN WITNESS WHEREOF, the parties hereto, each pursuant to due corporate authority, have caused these presents to be signed in their respective corporate names by duly authorized officers and their respective corporate seals to be hereunto affixed and duly attested, the day, month and year first above written.

[Corporate Seal]

ACF INDUSTRIES, INCORPORATED

By 
Treasurer

Attest:


Title:

ASSISTANT SECRETARY

THE CHASE MANHATTAN BANK
(NATIONAL ASSOCIATION)

By Gatherer T. Harrell
Title: 2VP

