

Secretary
Interstate Commerce Commission
Page 2

February 23, 1984

We request that two copies of the enclosed Supplement, including the copy stamped "ACF Copy" in the upper right-hand corner, all 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/dct
Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

2/24/84

R.W. Montgomery
Assistant Secretary
ACF Industries, Incorp.
750 Third Avenue
New York, N.Y. 10017

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 **2/24/84** at **1:30pm** and assigned re-
recording number (s). **7331-F.**

Sincerely yours,



JAMES H. BAYNE

Secretary

Enclosure(s)

SE-30
(7/79)

FEB 24 1984 - 1 20 PM

SUPPLEMENT TO CHATTEL MORTGAGE TO THE INTERSTATE COMMERCE COMMISSION

THIS SUPPLEMENT TO CHATTEL MORTGAGE dated as of February 1, 1984, 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 a Supplement to Chattel Mortgage dated as of May 1, 1983 (hereinafter called the "Second Supplement"), and the Chattel Mortgage, as supplemented by the First Supplement and the Second 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 (the "Original Loan Agreement"), as amended by an Amendment No. 1 thereto dated as of March 24, 1980 ("Amendment No. 1"), and an Amendment No. 2 thereto dated as of May 1, 1983 ("Amendment No. 2"), and said Original Loan Agreement, as amended by Amendment No. 1 and Amendment No. 2 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 Second Supplement has been duly recorded pursuant to the Interstate Commerce Act, as amended, on May 27, 1983 at 11:35 A.M. and assigned Recordation No. 7331-E of the Interstate Commerce Commission;

WHEREAS, the Mortgagor and the Mortgagee have entered into an Amendment No. 3 dated as of February 1, 1984 (hereinafter called "Amendment No. 3") amending and supplementing the Loan Agreement to extend the maturity of, and to provide for new loan pricing options for, the remaining principal balance outstanding of the loan made pursuant to the Original Loan Agreement and for the execution and delivery by the Mortgagor of a single restated promissory note (hereinafter called the "Restated Note") to evidence said loan made under the Original Loan Agreement as extended and amended pursuant to Amendment No. 3 (hereinafter called the "Restated Loan"), the Restated 1974 Note in substantially the following form:

"PROMISSORY NOTE

\$8,749,997

February __, 1984
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 Eight Million Seven Hundred Forty-Nine Thousand Nine Hundred Ninety-Seven Dollars in two equal annual installments of \$2,500,000 payable on February 15, 1985 and February 15, 1986, respectively, and in a final installment of \$3,749,997 payable on February 15, 1987, in lawful money of the United States of America and in immediately available funds, on the dates, and to pay interest on the unpaid principal amount of the Restated Loan, at such office, in like money and funds, for the period commencing on the date of the Restated Loan until the Restated 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, the Restated Loan under said Agreement, the date the Restated Loan is made or converted to a Loan of another type, and the amount of each payment or prepayment of principal of the Restated 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 the Restated Loan.

This Note is the Restated 1974 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, Amendment No. 2 dated as of May 1, 1983 and Amendment No. 3 dated as of February 1, 1984, including Schedules I to said Amendments No. 2 and 3 (collectively, the "Agreement") between the Company and the Bank; and amends and restates the Secured Note dated February 5, 1974, and continues to evidence the remaining principal balance outstanding of the loan, referred to in the Original Loan Agreement. Capitalized terms used in this Note have the respective meanings assigned to them in the Agreement or in Schedule I to said Amendment No. 3.

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. 3 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. 3, the Restated 1974 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 the Restated 1974 Loan as defined herein, the term "Note" shall also mean the Restated 1974 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. 3.

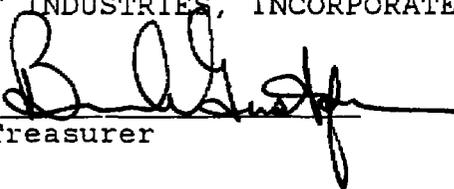
The clause "of nine percent (9%)" specified on pages 16 and 17 of the Original Mortgage shall, in the case of the Loans, be replaced by the clause "at the Post-Default Rate (as such term is defined in Schedule I to Amendment No. 3)".

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.

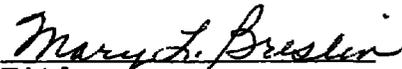
IN WITNESS WHEREOF, the parties hereto, each pursuant to due corporate authority, have caused these presents to be signed in their respective corporate names by duly authorized officers and their respective corporate seals to be hereunto affixed and duly attested, the day, month and year first above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

[Corporate Seal]

ACF INDUSTRIES, INCORPORATED

By 
Treasurer

Attest:


Title: ASSISTANT SECRETARY

THE CHASE MANHATTAN BANK
(NATIONAL ASSOCIATION)

By Herbert E. Stetten
Title:

