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RECORDATION NO. **20565-A** FILED

JUL 2 '99

2-30 P.M.

TS

- Amsterdam*
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- Saint Paul*
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July 2, 1999

VIA MESSENGER

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street N.W.
Washington, D.C. 20423

Attn: Recordations Office - Ms. Taledia Stokes (Room 704)

Dear Secretary Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. section 11301 is one original and one counterpart, executed and acknowledged under Illinois law, of a Lease Supplement dated June 23, 1999. The enclosed document is a secondary document as defined in the Board's Rules for Recordation of Documents under 49 C.F.R. section 1177.1(b). The primary document to which the enclosed Lease Supplement No. 2 to Master Lease Agreement is connected is recorded under Recordation No. 20565. We are also filing concurrently herewith under separate cover Lease Supplement No. 4 to Master Lease Agreement.

The names and addresses of the parties executing the above-referenced document are:

Lessor: Railcar Leasing, LLC.
P.O. Box 98135
Las Vegas, Nevada 89193

Executed On Behalf
Of Lessor By: Aardvark Railcar, Inc. (solely in its capacity as Administrative Manager)
33 West Monroe Street - 24th Floor
Las Vegas, Nevada 89193

Lessee: Aardvark Railcar Associates, Inc.
33 West Monroe Street - 24th Floor
Chicago, Illinois 60603

*Oppenheimer Wolff & Donnelly LLP †Oppenheimer Wolff & Donnelly (Illinois)

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A description of the equipment covered by the Lease Supplement is attached thereto as Schedule 1A and Schedule 1B.

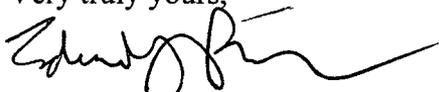
Enclosed is a check in the amount of \$26 payable to the order of the Surface Transportation Board for the recordation of this document

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

Lease Supplement No. 2 to Master Lease Agreement (Recordation No. 20565) between Railcar Leasing, LLC., as Lessor, and executed by Aardvark Railcar, Inc., solely in its capacity as Administrative Manager, and Aardvark Railcar Associates Inc., as Lessee, dated as of June 23, 1999, covering the railroad equipment identified in Lease Supplement No. 2 and Schedule 1A and 1B thereto.

Kindly stamp the extra copy of the enclosed Lease Supplement and return it to the carrier of this letter.

Very truly yours,



Edward J. Fishman

Oppenheimer Wolff Donnelly & Bayh LLP

Enclosures

JUL 2 '99

2-30PM.

**Lease Supplement No. 2
to Master Lease Agreement
("Master Lease")
dated as of March 7, 1997 between
Railcar Leasing, LLC., Lessor and
Aardvark Railcar Associates, Inc., Lessee**

Lease Supplement No. 2 dated as of June 23, 1999 between Railcar Leasing, LLC., as Lessor, and executed by Aardvark Railcar, Inc., solely in its capacity as Administrative Manager, and Aardvark Railcar Associates, Inc., as Lessee.

Lessor and Lessee have heretofore entered into that certain Master Lease, dated as of March 7, 1997 relating to the Equipment and contracts described on Appendix A and Schedule B thereto (the "Master Lease"). Pursuant to Section 11.2 of the Master Lease, Lessee has the right, with the Consent of the Participating Manager which has been obtained, to cause to be transferred to Lessor other railcars in substitution for Railcars subject to the Master Lease to be included as part of the Railcars by supplement to the Master Lease. This instrument is intended to constitute such a supplement. Pursuant to Section 11.2 of the Master Lease, Lessee has caused Lessor to enter into that certain Exchange Agreement No. ACF006 (the "Exchange Agreement") by and between Lessor and General Electric Railcar Services Corporation ("GE"). Capitalized terms used herein without definition shall have the meanings ascribed to them in the Master Lease or in the Exchange Agreement.

NOW, THEREFORE, in consideration of the premises and other good and sufficient consideration, Lessor and Lessee agree as follows:

1. Simultaneously with the execution and delivery by Lessor to GE of the Bill of Conveyance for the LLC Cars, Lessee shall return to Lessor under the Master Lease and Lessor shall accept from Lessee under the Master Lease the LLC Cars described on Schedule 1A hereto. In connection therewith, any and all right, title, or interest of Lessee, including security interest of Lessee in the LLC Cars, under or through any document listed on Schedule 2 hereto shall cease and be released and terminated and, further, any and all right, title, or interest of Lessor, including any security interest of Lessor, under or through any document listed on Schedule 2 hereto respecting the LLC Cars shall thereupon cease and be released and terminated.
2. Simultaneously with the execution and delivery by GE to Lessor of the Bill of Conveyance for the Exchange Cars, Lessor shall deliver and lease to Lessee under the Master Lease and Lessee shall accept and lease from Lessor under the Master Lease the Exchange Cars and related contracts described, if any, on Schedule 1B hereto.

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 30th day of June, 1999 before me personally appeared Robert H. Tucker, who being by me duly sworn, says that he/she is the Executive Vice President of **RAILCAR LEASING, L.L.C.**, that the foregoing instrument was signed on behalf of the Corporation, and acknowledged that the execution of said instrument was his/her free act and deed.

Ricki Knapp
Notary Public



My Commission Expires: 10/01/01

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 30th day of June, 1999 before me personally appeared Cheryl A. Feltgen, who being by me duly sworn, says that he/she is the Executive Vice President of **AARDVARK RAILCAR ASSOCIATES, INC.**, that the foregoing instrument was signed on behalf of the Corporation, and acknowledged that the execution of said instrument was his/her free act and deed.

Ricki Knapp
Notary Public



My Commission Expires: 10/01/01

SCHEDULE 1A

SCHEDULE 1B

LEASE EXCHANGE CAR MARK CAR NUMBER PURCHASER

6 ACFX	54651	AllTrans Management Services
6 ACFX	54664	AllTrans Management Services
6 ACFX	54668	AllTrans Management Services
6 ACFX	54744	AllTrans Management Services
6 ACFX	54774	AllTrans Management Services
6 ACFX	55340	AllTrans Management Services
6 ACFX	55348	AllTrans Management Services
6 ACFX	55532	AllTrans Management Services
6 ACFX	55538	AllTrans Management Services
6 ACFX	55551	AllTrans Management Services
6 ACFX	55599	AllTrans Management Services
6 ACFX	55904	AllTrans Management Services
6 ACFX	55922	AllTrans Management Services
6 ACFX	55951	AllTrans Management Services
6 ACFX	56257	AllTrans Management Services
6 ACFX	56260	AllTrans Management Services
6 ACFX	56284	AllTrans Management Services
6 ACFX	56588	AllTrans Management Services
6 ACFX	56634	AllTrans Management Services
6 ACFX	56702	AllTrans Management Services
6 ACFX	56721	AllTrans Management Services
6 ACFX	56744	AllTrans Management Services

GE CAR MARK

GE CAR NO

NAHX	580070
NAHX	580083
NAHX	580084
NAHX	580090
NAHX	580082
NAHX	580095
betterments	\$1,539

SCHEDULE 2

1. **The Capital Lease Agreement, dated as of March 7, 1997 between Railcar Leasing, L.L.C., Lessor, and Aardvark Railcar Associates, Inc., Lessee, assigned Surface Transportation Board ("STB") Recordation number 20566.**
2. **The TH Railcar Lease, dated as of March 7, 1997 between Railcar Leasing, L.L.C., Lessor, and Aardvark Railcars Associates, Inc., Lessee, assigned STB Recordation Number 20567**
3. **The Master Lease Agreement, dated as of March 7, 1997, between Railcar Leasing, L.L.C., Lessor, and Aardvark Railcars Associates, Inc., Lessee, assigned STB Recordation Number 20565.**
4. **Assignment of Leases and Rents and Security Agreement, dated as of March 7, 1997, between Railcar Leasing, L.L.C., Debtor, and The First National Bank of Chicago, Indenture Trustee, assigned STB Recordation Number 20568.**
5. **Lessee Security Agreement, dated as of March 7, 1997 between Railcar Leasing, L.L.C. Grantor, and Aardvark Railcars Associates, Inc., Secured Party, assigned STB Recordation Number 20568-A.**
6. **Back-up Loan Security Agreement, dated as of March 7, 1997, between Railcar Leasing, L.L.C., Grantor, and General Electric Capital Corporation, Secured Party, assigned STB Recordation Number 20568-B.**
7. **ACF Loan Security Agreement, dated as of March 7, 1997, between Railcar Leasing, L.L.C., Grantor, and ACF Industries, Incorporated, Secured Party, assigned STB Recordation Number 20568-C.**