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ALVORD AND ALVORD

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* ALSO ADMITTED IN NEW YORK
ALSO ADMITTED IN MARYLAND

OF COUNSEL
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0-330A069

November 23, 1990

RECORDATION # 16652-C FILED 1425

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

NOV 26 1990 - 1 55 PM

INTERSTATE COMMERCE COMMISSION

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three original copies of a Supplement No. 3 dated November 26, 1990 to Schedule B Annexed to Loan, Chattel Mortgage and Security Agreement dated December 15, 1989, a secondary document as defined in the Commission's Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The enclosed document relates to a Loan, Chattel Mortgage and Security Agreement dated December 15, 1989, which was filed and recorded on December 15, 1989 under Recordation Number 16652.

The names and addresses of the parties to the enclosed document are:

Debtor: ACF Industries, Incorporated
100 South Bedford Road
Mt. Kisco, New York 10549

Secured Party: Norstar Bank
40 Main Street
Hempstead, New York 11511

A description of the railroad equipment covered by the enclosed document is set forth in Schedule I attached hereto and made a part hereof.

Also enclosed is a check in the amount of \$15 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Betty Ann
C. County

NOV 26 1 19 PM '90
NOTION SEPARATING UNIT

Mr. Sidney L. Strickland, Jr.
November 23, 1990
Page Two

Kindly return two stamped copies of the enclosed document to the undersigned.

A short summary of the enclosed secondary document to appear in the Commission's Index:

Supplement No. 3 dated November 26, 1990 to Schedule B Annexed to Loan, Chattel Mortgage and Security Agreement dated December 15, 1989 between ACF Industries, Incorporated, Debtor and Norstar Bank, Secured Party, covering railcars bearing ACFX marks and numbers.

Very truly yours,

Charles T. Kappler

Charles T. Kappler



CTK/bg
Enclosures

**SUPPLEMENT TO LOAN,
CHATTEL MORTGAGE AND SECURITY AGREEMENT**

**SUPPLEMENT NO. 3
TO
SCHEDULE B
ANNEXED TO LOAN,
CHATTEL MORTGAGE AND SECURITY AGREEMENT
DATED DECEMBER 15, 1990
BETWEEN
ACF INDUSTRIES, INCORPORATED
("DEBTOR")
AND
NORSTAR BANK ("BANK")**

REGISTRATION NO. 16652-C FILED 1425

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WEST STATE COMMERCIAL COMMISSION

WHEREAS, Debtor and the Bank entered into a certain Loan, Chattel Mortgage and Security Agreement dated December 15, 1990 (as heretofore amended, modified or supplemented, the "Loan Agreement") pursuant to which the Bank agreed to lend certain sums to Debtor (the "Loans");

WHEREAS, pursuant to the Loan Agreement, Debtor is obligated from time to time to deliver to the Bank this Supplement to Loan, Chattel Mortgage and Security Agreement, and it is a condition precedent to the obligation of the Bank to make or maintain the Loans that Debtor shall execute and deliver to the Bank this Supplement to Loan, Chattel Mortgage and Security Agreement;

NOW, THEREFORE, the parties hereto hereby agree as follows:

Schedule B to the Loan Agreement is hereby amended by deleting therefrom the following described Collateral (as defined in the Loan Agreement) which Collateral is hereby released from the liens and encumbrances created under and pursuant to the Loan Agreement:

See Schedule I annexed hereto and made a part hereof.

IN WITNESS WHEREOF, the parties hereto have caused this Supplement to be duly executed this 26 day of November, 1990.

ACF INDUSTRIES, INCORPORATED

By

Vinod Chohan
Name:

Title: Assistant Treasurer

NORSTAR BANK

By _____

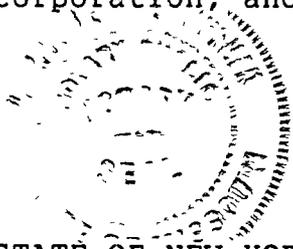
Name:

Title:

MISSOURI

STATE OF ~~NEW YORK~~)
ST. LOUIS : ss.:
COUNTY OF ~~NEW YORK~~)

On this 23rd day of November, 1990, before me personally came Umesh Choksi, to me known, who being to me duly sworn, did depose and say that he resides at 2031 Schoettler Valley Drive, Chesterfield, Mo. 63017, that he is the Asst. Treasurer of ACF INDUSTRIES, INCORPORATED, the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the board of directors of said corporation, and that he signed his name thereto by like order.



W. Marneta Zimmerman

W. MARNETA ZIMMERMAN
NOTARY PUBLIC STATE OF MISSOURI
ST CHARLES COUNTY
MY COMMISSION EXP APR. 7, 1994

STATE OF NEW YORK)
 : ss.:
COUNTY OF NEW YORK)

On this ___ day of _____, 1990, before me personally came _____, to me known, who being to me duly sworn, did depose and say that he resides at _____, that he is the _____ of NORSTAR BANK, the bank described in and which executed the foregoing instrument; and that he signed his name thereto by order of the board of directors of said bank.

SCHEDULE I

<u>CARS INITIALED AND NUMBERED</u>	<u>AAR DESG.</u>	<u>TOTAL CARS</u>
ACFX 66651 - 66700	C214	50
ACFX 66705 - 66707	C214	3
ACFX 66709 - 66792	C214	84
ACFX 66797 - 66802	C214	6
ACFX 66809 - 66822	C214	14
ACFX 66826	C214	1
ACFX 66828	C214	1
ACFX 67060 - 67081	C214	22
ACFX 67085	C214	1
ACFX 67116 - 67121	C214	6
ACFX 67123 - 67150	C214	<u>28</u>
	Total	216

**SUPPLEMENT TO LOAN,
CHATTEL MORTGAGE AND SECURITY AGREEMENT**

RECORDATION #3 16652 FILED 1425

**SUPPLEMENT NO. 3
TO
SCHEDULE B
ANNEXED TO LOAN,
CHATTEL MORTGAGE AND SECURITY AGREEMENT
DATED DECEMBER 15, 1990
BETWEEN
ACF INDUSTRIES, INCORPORATED
("DEBTOR")
AND
NORSTAR BANK ("BANK")**

NOV 26 1990 -1 55 PM

INTERSTATE COMMERCE COMMISSION

WHEREAS, Debtor and the Bank entered into a certain Loan, Chattel Mortgage and Security Agreement dated December 15, 1990 (as heretofore amended, modified or supplemented, the "Loan Agreement") pursuant to which the Bank agreed to lend certain sums to Debtor (the "Loans");

WHEREAS, pursuant to the Loan Agreement, Debtor is obligated from time to time to deliver to the Bank this Supplement to Loan, Chattel Mortgage and Security Agreement, and it is a condition precedent to the obligation of the Bank to make or maintain the Loans that Debtor shall execute and deliver to the Bank this Supplement to Loan, Chattel Mortgage and Security Agreement;

NOW, THEREFORE, the parties hereto hereby agree as follows:

Schedule B to the Loan Agreement is hereby amended by deleting therefrom the following described Collateral (as defined in the Loan Agreement) which Collateral is hereby released from the liens and encumbrances created under and pursuant to the Loan Agreement:

See Schedule I annexed hereto and made a part hereof.

IN WITNESS WHEREOF, the parties hereto have caused this Supplement to be duly executed this ____ day of November, 1990.

ACF INDUSTRIES, INCORPORATED

By _____
Name:
Title:

NORSTAR BANK

By Geoffrey D. Spillane
Name: GEOFFREY D. SPILLANE
Title: AVP

SCHEDULE I

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ACFX 66651 - 66700	C214	50
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