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OCT 25 '99

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October 25, 1999

VIA MESSENGER

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

Attn: Recordations Office

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 Security Agreement Supplement dated October 8, 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 Supplement No. 1 to Back-Up Loan Security Agreement is connected is recorded under Recordation No. 20568.

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

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

Executed on behalf  
of Grantor by: Aardvark Railcar, Inc. (solely in its capacity as Administrative Manager)  
33 West Monroe Street - 24th Floor  
Chicago, Illinois 60603

Secured Party: General Electric Capital Corporation  
33 West Monroe Street  
Chicago, Illinois 60603

OPPENHEIMER WOLFF & DONNELLY LLP

Mr. Vernon A. Williams

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A description of the equipment covered by the Security Agreement 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:

Supplement No. 1 to Back-Up Loan Security Agreement (Recordation No 20568-B) between Railcar Leasing, LLC , as Grantor, and executed by Aardvark Railcar, Inc., solely in its capacity as Administrative Manager, and General Electric Capital Corporation, as Secured Party, dated as of October 8, 1999, covering the railroad equipment identified in Supplement No 1 and Schedule 1A and 1B thereto.

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

Very truly yours,



Edward J. Fishman

Oppenheimer Wolff Donnelly & Bayh LLP

Enclosures

20568-G

RECORDATION NO. 20568-G FILED

OCT 25 '99

2-45 PM

**Supplement No. 1  
To Back-Up Loan Security Agreement  
("Security Agreement Supplement")**

WHEREAS, Railcar Leasing, L.L.C., a Delaware corporation (the "Grantor") and General Electric Capital Corporation ("Secured Party"), have entered into a certain Back-Up Loan Security Agreement (the "Security Agreement") dated as of March 7, 1997;

WHEREAS, the Security Agreement was recorded with the Surface Transportation Board, Recordation No. 20568-B, and with the Registrar General of Canada, Recordation No. 9792;

WHEREAS, certain Railcars subject to the security interest of the Secured Party ("LLC Cars"), listed on Schedule 1A, have been exchanged for other railcars ("Exchange Cars"), listed on Schedule 1B, pursuant to the terms of various Exchange Agreements, listed on Schedule 3 ("Exchange Agreements"); and

WHEREAS, by letter dated February 24, 1999, Railcar Leasing, L.L.C. received the consent of ACF Industries to sell, convey, transfer all of its right, title, and interest in the LLC Cars and, by virtue thereof, authorized Aardvark Railcar, Inc., as its Administrative Manager, to execute and deliver, on its behalf, such documents as may be required to effect the same.

Capitalized terms used herein without definition shall have the meaning ascribed to them in the Security Agreement or the Exchange Agreements.

NOW, THEREFORE, in consideration of the premises and other good and sufficient consideration, Railcar Leasing, L.L.C., and Secured Party agree as follows:

The Secured Party hereby grants consent to the Grantor to sell, transfer, or convey all right, title, and interest in the LLC Cars in the ordinary course of business and to have such LLC Cars deleted from the Security Agreement. Railcar Leasing, L.L.C. represents that the sale of the LLC Cars pursuant to the Exchange Agreements is in the ordinary course of business.

The Secured Party hereby releases its security interest and lien in and all of its right, title, and interest in the LLC Cars.

The Grantor has through this Supplement added the Exchange Cars to the Security Agreement in substitution or replacement for the LLC Cars and hereby grants a security interest to Secured Party, and all rights and remedies in respect thereto, pursuant to and in accordance with the Security Agreement, respecting the Exchange Cars delivered to Grantor in connection with the fulfillment of certain terms and conditions under the Exchange Agreements.

All of the terms and provisions of the Security Agreement are hereby incorporated by reference in this Security Agreement Supplement to the same extent as is fully set forth herein. Except as expressly amended hereby, the Security Agreement is and shall continue to be in full force and effect in all respects and this Security Agreement Supplement shall not constitute a

waiver of any provision of the Security Agreement. No Railcars or other Collateral currently subject to the Security Agreement, other than the LLC Cars, shall be effected by this Supplement.

This Security Agreement Supplement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument. The effective date of this Security Agreement Supplement is the earlier of the date of the Transfer Date under the First Contract or Second Contract, respectively, notwithstanding that the actual date or dates of execution hereof by the parties thereto is or are the date or dates stated on this Security Agreement Supplement.

**General Electric Capital Corporation**  
By: [Signature]  
Its: Vice President  
Date: 10/8/99

**Railcar Leasing, L.L.C.,**  
**By: Aardvark Railcar, Inc.,**  
**solely in its capacity as Administrative Manager**  
By: [Signature]  
Its: Executive Vice President  
Date: 10/8/99

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

On this 8<sup>th</sup> day of October, 1999, before me personally appeared Robert W. Spethen who being by me duly sworn, says that he/she is Vice President of General Electric Capital Corporation, 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 8<sup>th</sup> day of October, 1999, before me personally appeared Joe Lattanzio, who being by me duly sworn, says that he/she is Exec. Vice President of the Aardvark Railcar, Inc, Administrative Manager, 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

SCHEDULE 1A

SCHEDULE 1B

<u>LEASE EXCHANGE</u>	<u>CAR MARK</u>	<u>CAR NUMBER</u>	<u>PIRCHASED</u>
Capital	4 ACFX	85760	
Capital	4 ACFX	85761	
Capital	4 ACFX	85763	
Capital	4 ACFX	85765	
Capital	4 ACFX	85495	
Capital	4 ACFX	85499	
Capital	4 ACFX	85501	
Capital	4 ACFX	85502	
Capital	4 ACFX	85503	
Capital	4 ACFX	85504	
Capital	4 ACFX	85505	
Capital	4 ACFX	85508	
Capital	4 ACFX	85509	
Capital	4 ACFX	85510	
Capital	4 ACFX	85511	
Capital	4 ACFX	85845	
Capital	4 ACFX	85847	
	4 ACFX	85849	
	4 ACFX	86231	
	4 ACFX	86232	
	4 ACFX	86233	
	4 ACFX	86235	
	4 ACFX	86236	
	4 ACFX	86237	
	4 ACFX	86238	
	4 ACFX	86239	
	4 ACFX	86240	
	4 ACFX	86241	
	4 ACFX	86242	
	4 ACFX	86243	
	4 ACFX	86244	
	4 ACFX	86245	
	4 ACFX	86246	
	4 ACFX	86247	
	4 ACFX	86248	
	4 ACFX	86249	
	4 ACFX	86250	
	4 ACFX	86251	
	4 ACFX	86252	
	4 ACFX	86253	
	4 ACFX	86254	
	4 ACFX	86255	
	4 ACFX	86256	
	4 ACFX	86258	
	4 ACFX	86259	
	4 ACFX	86260	
	4 ACFX	86395	
	4 ACFX	86396	
	4 ACFX	86397	
	4 ACFX	86398	
	4 ACFX	86399	
	4 ACFX	86402	
	4 ACFX	86403	
	4 ACFX	86404	
	4 ACFX	86405	
	4 ACFX	86406	
	4 ACFX	86407	
	4 ACFX	86408	
	4 ACFX	86409	
	4 ACFX	86480	
	4 ACFX	86481	
	4 ACFX	86482	
	4 ACFX	86483	
	4 ACFX	86484	
	4 ACFX	86485	
	4 ACFX	86486	
	4 ACFX	86487	
	4 ACFX	86488	
	4 ACFX	86489	

GE CAR MARK                      GE CAR NO

SCHEDULE 1A

SCHEDULE 1B

LEASE EXCHANGE	CAR MARK	CAR NUMBER	PURCHASER	GE CAR MARK	GE CAR NO
Capital	4 ACFX	85772		NATX	250000
Capital	4 ACFX	85773		NATX	250001
	4 ACFX	86280		NATX	250002
	4 ACFX	86229		NATX	250003
Capital	4 ACFX	19202		NATX	250004
Capital	4 ACFX	2357		NATX	250005
	4 ACFX	86147		NATX	250006
	4 ACFX	86149		NATX	250007
	4 ACFX	86150		NATX	250008
	4 ACFX	86151		NATX	250009
	4 ACFX	86153		NATX	250010
	4 ACFX	86154		NATX	250011
	4 ACFX	86157		NATX	250012
	4 ACFX	86158		NATX	250013
	4 ACFX	86161		NATX	250014
	4 ACFX	86162		NATX	250015
	4 ACFX	86163		NATX	250016
	4 ACFX	86164		NATX	250017
	4 ACFX	86165		NATX	250018
	4 ACFX	86166		NATX	250019
	4 ACFX	86167		NATX	250020
	4 ACFX	86168		NATX	250021
	4 ACFX	86169		NATX	250022
	4 ACFX	86170		NATX	250023
	4 ACFX	86172		NATX	250024
	4 ACFX	86173		NATX	250025
	4 ACFX	86175		NATX	250026
	4 ACFX	86177		NATX	250027
	4 ACFX	86180		NATX	250028
	4 ACFX	86181		NATX	250029
	4 ACFX	86184		NATX	250030
	4 ACFX	86185		NATX	250031
	4 ACFX	86186		NATX	250032
	4 ACFX	86187		NATX	250033
	4 ACFX	86190		NATX	250034
	4 ACFX	86191		NATX	250035
	4 ACFX	86194		NATX	250036
	4 ACFX	86195		NATX	250037
	4 ACFX	86196		NATX	250038
Capital	4 ACFX	19000		NATX	250039
Capital	4 ACFX	19419		NATX	250040
Capital	4 ACFX	19115		NATX	250041
Capital	4 ACFX	19117		NATX	250042
Capital	4 ACFX	19430		NATX	250043
Capital	4 ACFX	19614		NATX	250044
Capital	4 ACFX	19618		NATX	250045
Capital	4 ACFX	19623		NATX	250046
Capital	4 ACFX	19644		NATX	250047
Capital	4 ACFX	19653		NATX	250048
Capital	4 ACFX	19836		NATX	250049
Capital	4 ACFX	85311		NATX	250050
Capital	4 ACFX	85312			betterments
Capital	4 ACFX	85756			
Capital	4 ACFX	85274			
Capital	4 ACFX	85275			
Capital	4 ACFX	85276			
Capital	4 ACFX	85277			
Capital	4 ACFX	85280			
Capital	4 ACFX	85281			
Capital	4 ACFX	85282			
Capital	4 ACFX	85284			
Capital	4 ACFX	85286			
Capital	4 ACFX	85287			
Capital	4 ACFX	85289			
Capital	4 ACFX	85291			
Capital	4 ACFX	85292			
Capital	4 ACFX	85293			
Capital	4 ACFX	85304			
Capital	4 ACFX	85759			

SCHEDULE 1A

SCHEDULE 1B

LEASE EXCHANGE CAR MARK CAR NUMBER

GE CAR MARK GE CAR NO

	4 ACFX	77188
	4 ACFX	77189
	4 ACFX	77190
	4 ACFX	77191
	4 ACFX	77192
	4 ACFX	77193
	4 ACFX	77194
	4 ACFX	77195
	4 ACFX	77196
	4 ACFX	77197
	4 ACFX	77246
	4 ACFX	77247
	4 ACFX	77248
	4 ACFX	77249
	4 ACFX	77250
	4 ACFX	77251
	4 ACFX	77252
	4 ACFX	77253
	4 ACFX	77254
	4 ACFX	77255
	4 ACFX	77417
	4 ACFX	77418
	4 ACFX	77419
	4 ACFX	77420
	4 ACFX	77421
	4 ACFX	77422
	4 ACFX	77423
	4 ACFX	77424
	4 ACFX	77425
	4 ACFX	77426
Capital	4 ACFX	19216
Capital	4 ACFX	19397
Capital	4 ACFX	19411

	6 ACFX	54651
	6 ACFX	54664
	6 ACFX	54668
	6 ACFX	54744
	6 ACFX	54774
	6 ACFX	55340
	6 ACFX	55348
	6 ACFX	55532
	6 ACFX	55538
	6 ACFX	55551
	6 ACFX	55599
	6 ACFX	55904
	6 ACFX	55922
	6 ACFX	55951
	6 ACFX	56257
	6 ACFX	56260
	6 ACFX	56264
	6 ACFX	56588
	6 ACFX	56634
	6 ACFX	56702
	6 ACFX	56721
	6 ACFX	56744

	NAHX	580070
	NAHX	580083
	NAHX	580084
	NAHX	580090
	NAHX	580092
	NAHX	580095
		betterments

	14 ACFX	87147
	14 ACFX	87150
	14 ACFX	87204
	14 ACFX	87203
	14 ACFX	78060
	14 ACFX	78061
	14 ACFX	78062
	14 ACFX	78063
	14 ACFX	78064
	14 ACFX	78065
	14 ACFX	78066
	14 ACFX	78068
	14 ACFX	78070
	14 ACFX	78071

	NATX	200005
	NATX	200027
	NATX	200028
	NATX	250407
	NATX	250409
	NATX	33006
	NATX	33007
	NATX	33008
	NATX	230036
	NATX	230039
	NATX	230043
	TIMX	20437
	TIMX	20438
	TIMX	20439



### SCHEDULE 3

Qualified Intermediary Exchange Agreement and Qualified Escrow Agreement dated as of December 29, 1998 by and among Railcar Leasing, L.L.C., Cole Taylor Deferred Exchange Corp., and Cole Taylor Bank.

Qualified Intermediary Exchange Agreement and Qualified Escrow Agreement dated as of January 19, 1999 by and among Railcar Leasing, L.L.C., Cole Taylor Deferred Exchange Corp., and Cole Taylor Bank.

Exchange Agreement No. ACF 006 by and between Railcar Leasing, L.L.C., and General Electric Railcar Services Corporation dated as of February 12, 1998.

Exchange Agreement No. ACF 014 by and between Railcar Leasing, L.L.C., and General Electric Railcar Services Corporation dated as of May 29, 1998.

Exchange Agreement No. ACF 004 by and between Railcar Leasing, L.L.C., and General Electric Railcar Services Corporation dated as of December 19, 1997.