

ALVORD AND ALVORD
ATTORNEYS AT LAW
1600 K STREET, NW
SUITE 200
WASHINGTON, D.C.
20006-2973

(202) 393-2266
FAX (202) 393-2156

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

August 31, 2000

RECORDATION NO. 20566-D FILED

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

AUG 30 '00 11:53 AM
TS
SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Lease Supplement No. 4 to Capital Lease Agreement, dated as of June 15, 2000, a secondary document, as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Capital Lease Agreement which was previously filed with the Board under Recordation Number 20566.

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

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

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

A description of the railroad equipment covered by the enclosed document is:

20 ACFX railcars (Schedule 1A) are released from the Capital Lease and 20 NAHX and RTMX railcars (Schedule 1B) are added to the Capital Lease.

Mr. Vernon Williams
August 31, 2000
Page Two

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

Supplement No. 4 to Capital Lease Agreement between Railcar Leasing, L.L.C., Lessor, and Aardvark Railcar Associates, Inc., Lessee, releasing 20 ACFX railcars from the Capital Lease and adding 20 NAHX and RTMX railcars to the Capital Lease.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copy of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

**Lease Supplement No. 4
to Capital Lease Agreement
("Capital Lease")
dated as of March 7, 1997 between
Railcar Leasing, L.L.C., Lessor and
Aardvark Railcar Associates, Inc., Lessee**

RECORDATION NO. 20566-D FILED
AUG 30 '00 11-53 AM
SURFACE TRANSPORTATION BOARD

Lease Supplement No. 4 dated as of June 15, 2000 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 Capital Lease, dated as of March 7, 1997 relating to the Equipment and contracts described on Appendix A and Schedule B thereto (the "Capital Lease"). Pursuant to Section 11.2 of the Capital 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 Capital Lease to be included as part of the Railcars by supplement to the Capital Lease. This instrument is intended to constitute such a supplement. Pursuant to Section 11.2 of the Capital Lease, Lessee has caused Lessor to enter into that certain Exchange Agreement No.ACF007 dated Feb. 25,1998 between Lessor and General Electric Railcar Services Corporation, Exchange Agreement No.ACF009 dated March 24,1998 between Lessor and General Electric Railcar Services Corporation, and Exchange Agreement No.ACF49, dated Aug.1, 2000 between Lessor and General Electric Railcar Services Corporation (collectively the "Exchange Agreement") Capitalized terms used herein without definition shall have the meanings ascribed to them in the Capital 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 of the Assignment of Contract for the LLC Cars to the Intermediary, Lessee shall return to Lessor under the Capital Lease and Lessor shall accept from Lessee under the Capital Lease the LLC Cars described on Schedule 1A hereto. In connection therewith, any and all right, title, or interest of Lessee, including any 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 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 Rail to Lessor of the Bill of Conveyance for the Exchange Cars, Lessor shall deliver and lease to Lessee under the Capital Lease and Lessee shall accept and lease from Lessor under the Capital Lease the Exchange Cars and related contracts, if any, described on Schedule 1B hereto.

- 3. All of the terms and provisions of the Capital Lease are hereby incorporated by reference in this Lease Supplement to the same extent as is fully set forth herein. Except as expressly amended hereby, the Capital Lease is and shall continue to be in full force and effect in all respects and this Lease Supplement shall not constitute a waiver of any provision of the Capital Lease.
- 4. This Lease 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 Lease Supplement is the earlier of the date of the First Closing or Second Closing, 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 Lease Supplement.

IN WITNESS WHEREOF, the parties hereto have executed or caused this instrument to be executed as of the date first above written.

RAILCAR LEASING, L.L.C., as Lessor
By: AARDVARK RAILCAR, INC., solely in its
capacity as Administrative Manager

By: [Signature]
 Name: Robert H. Tucker
 Title: Executive Vice President

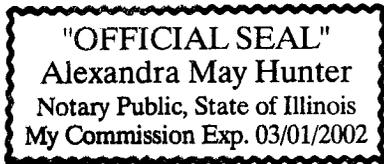
AARDVARK RAILCAR ASSOCIATES, INC.,
as Lessee

By: [Signature]
 Name: Robert H. Tucker
 Title: Executive Vice President

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 11th day of August, 2000 before me personally appeared Robert Tucker, who being 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.

Alexandra Hunter
Notary Public

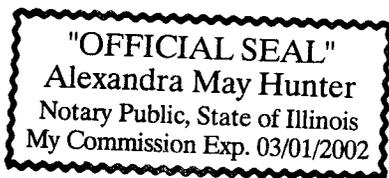


My Commission Expires:
03/01/2002

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 11th day of August, 2000 before me personally appeared Robert Tucker, who being duly sworn, says that he/she is the Executive Vice President of **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.

Alexandra Hunter
Notary Public



My Commission Expires:
03/01/2002

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 Railcar 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 Railcar 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. Lease Security Agreement, dated as of March 7, 1997 between Railcar Leasing, L.L.C., Grantor, and Aardvark Railcar 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.