

RECORDATION NO.

25428 - I  
FILED

MAR 02 '09 -3 30 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.

SUITE 301

WASHINGTON, D.C.

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL [alvordlaw@aol.com](mailto:alvordlaw@aol.com)

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

OF COUNSEL,  
URBAN A LESTER

March 2, 2009

Anne K. Quinlan, Esquire  
Acting Secretary  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of Supplement No. 9 to Loan, Chattel-Mortgage and Security Agreement, dated as of March 2, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Loan, Chattel-Mortgage and Security Agreement and related documents previously filed with the Board under Rec. No. 25428.

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

Debtor: American Railcar Leasing LLC  
620 North Second Street  
St. Charles, MS 63301

Secured Party: Citibank, N.A.  
666 Fifth Avenue  
New York, NY 10103

Anne K. Quinlan, Esquire  
March 2, 2009  
Page 2

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

33 railcars RELEASED: SHPX 208656 - SHPX 208669; SHPX 208685 - SHPX 208689; SHPX 209145; and SHPX 209147 - SHPX 209159.

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

Supplement No. 9 to Loan, Chattel-Mortgage and Security Agreement

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

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

Very truly yours,

A handwritten signature in black ink, appearing to read "R. Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/sem  
Enclosures

MAR 02 '09

-3 30 PM

SURFACE TRANSPORTATION BOARD

SUPPLEMENT NO. 9 DATED AS OF MARCH 2, 2009  
TO  
LOAN, CHATTEL MORTGAGE  
AND SECURITY AGREEMENT  
DATED AS OF JANUARY 27, 2005  
BETWEEN  
AMERICAN RAILCAR LEASING LLC  
("DEBTOR")  
AND  
CITIBANK, N.A. ("SECURED PARTY")

WHEREAS, Debtor and the Secured Party entered into a certain Loan, Chattel Mortgage and Security Agreement dated as of January 27, 2005 (as amended and supplemented through the date hereof, the "Loan Agreement") pursuant to which the Secured Party agreed to lend certain sums to the Debtor (the "Loans"); and it is a condition precedent to the obligation of the Secured Party to make additional Loans to the Debtor that the Debtor execute and deliver to the Secured Party this Supplement to the Loan Agreement (the "Supplement"); and

WHEREAS, a memorandum of the Loan Agreement was recorded on January 27, 2005 with the Surface Transportation Board, Recordation No. 25428, and with the Registrar General of Canada, Recordation No. 16361.

1. Definitions. Except as otherwise defined in this Supplement, terms defined in the Loan Agreement or by reference therein are used herein as defined therein.

2. Supplements. The Loan Agreement shall be amended and supplemented as follows:

Schedule A to the Loan Agreement shall be amended further by deleting therefrom the Equipment and the Leases (but only to the extent relating to the Equipment) more fully described on Schedule A-2 hereto. Each reference to Schedule A in the Loan Agreement shall be deemed to be a reference to Schedule A as amended by Schedule A-2 hereto, and each reference to the Equipment or Leases in the Loan Agreement shall no longer include the Equipment and the Leases (but only to the extent relating to the Equipment) described on Schedule A-2 hereto.

3. Release. The Secured Party hereby releases, and terminates its security interest in, and all of its right, title and interest in and to, the following Collateral:

(a) all railroad tank cars and covered hopper cars described on Schedule A-2 attached hereto (the Released Equipment), together with all accessories, equipment, parts and appurtenances appertaining or attached to the Released Equipment, and all substitutions, renewals or replacements of and additions, improvements, accessions and accumulations to, or proceeds of, any and all of said Released Equipment, together with all the records, rents, mileage credits earned, issues, income, profits, avails and other proceeds (including insurance proceeds) therefrom;

(b) all right, title, interest, claims and demands of the Debtor in, to and under each and every lease (whether or not such lease is in writing or is for a term certain, including, without

limitation, per diem leases) entered into relating to the Released Equipment (each such lease being an "Equipment Lease"), including any extensions of the term of every such Equipment Lease, all of Debtor's rights under any such Equipment Lease to make determinations, to exercise any election (including, but not limited to, election of remedies) or option or to give or receive any notice, consent, waiver or approval together with full power and authority with respect to any such Equipment Lease to demand, receive, enforce, collect or give receipt for any of the foregoing rights or any property which is the subject of any of such Equipment Leases, to enforce or execute any checks, or other instruments or orders, to file any claims and to take any action which may be necessary or advisable in connection with any of the foregoing insofar as such rights relate to the Released Equipment which is subject to such Equipment Leases, all records related to such Equipment Leases, whether as contractual obligations, damages, casualty payments, insurance proceeds or otherwise to the extent such payments are derived from the Released Equipment, including any mileage credits associated therewith;

(c) all documents evidencing, and all books and records relating to, the foregoing (including but not limited to, all computer programs, data, disks, tapes, media and printouts where the foregoing is stored or embodied, wherever located);

(d) all cash and non-cash proceeds of the foregoing, all proceeds from insurance on any of the foregoing, all additions and accessions to and replacements and substitutions for any of the foregoing, everything that has become (or is held for the purpose of being) affixed to or installed in any of the foregoing, and all products, income and profits of or from the foregoing; and

(e) all products and proceeds of any of the foregoing.

4. Ratification. Except as expressly amended and supplemented hereby, the Loan Agreement is and shall remain in full force and effect and is hereby ratified, approved and confirmed in all respects, and no amendment or supplement in respect of any term or condition of the Loan Agreement shall be deemed to be an amendment or supplement in respect of any other term or condition contained in the Loan Agreement or any other Loan document.

5. Counterparts. This Supplement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any of the parties hereto may execute this Supplement by signing any such counterpart.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Supplement in one or more counterparts as of the date first set forth above.

AMERICAN RAILCAR LEASING LLC

By: Harry McKinstry  
Name: Harry Mc Kinstry  
Title: V.P of Finance & Controller

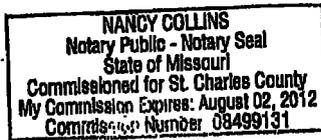
CITIBANK, N.A.

By: \_\_\_\_\_  
Name: Anthony V. Pantina  
Title: Director

[Signature Page to Supplement No. 9]

STATE OF MISSOURI            )  
                                          ) ss.:  
COUNTY OF ST. CHARLES    )

On this 27<sup>th</sup> day of February 2009, before me, personally appeared Harry Mc Kinstry, to me known, who being by me duly sworn, says that he is V.P. of Finance & Controller of AMERICAN RAILCAR LEASING LLC; that said instrument was signed on behalf of said company on the date hereof by authority of its governing body; and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.



*Nancy Collins*  
\_\_\_\_\_  
Notary Public

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Supplement in one or more counterparts as of the date first set forth above.

AMERICAN RAILCAR LEASING LLC

By: \_\_\_\_\_  
Name: Harry Mc Kinstry  
Title: V.P of Finance & Controller

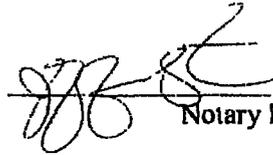
CITIBANK, N.A.

By: Anthony V. Pantina  
Name: Anthony V. Pantina  
Title: Director

[Signature Page to Supplement No. 9]

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

On this 27th day of February 2009, before me, personally appeared Anthony V. Pantina, to me known, who being by me duly sworn, says that ~~she~~ he is Director of CITIBANK, N.A; that said instrument was signed on behalf of said bank on the date hereof by authority of its Board of Directors; and ~~she~~ he acknowledged that the execution of the foregoing instrument was the free act and deed of said bank.

  
\_\_\_\_\_  
Notary Public

JEFFREY STERN  
Notary Public State of New York  
No. 01ST6083864  
Qualified in Queens County  
Certificate Filed in New York County  
Commission Expires August 25, 09

<b>Lessee Code</b>	<b>Contract</b>	<b>Rptg Mark</b>	<b>Car Number</b>
1693	84370005	SHPX	208656
1693	84370005	SHPX	208657
1693	84370005	SHPX	208658
1693	84370005	SHPX	208659
1693	84370005	SHPX	208660
1693	84370005	SHPX	208661
1693	84370005	SHPX	208662
1693	84370005	SHPX	208663
1693	84370005	SHPX	208664
1693	84370005	SHPX	208665
1693	84370005	SHPX	208666
1693	84370005	SHPX	208667
1693	84370005	SHPX	208668
1693	84370005	SHPX	208669
1693	84370005	SHPX	208685
1693	84370005	SHPX	208686
1693	84370005	SHPX	208687
1693	84370005	SHPX	208688
1693	84370005	SHPX	208689
1838	87010007	SHPX	209147
1838	87010007	SHPX	209148
1838	87010007	SHPX	209149
1838	87010007	SHPX	209150
1838	87010007	SHPX	209151
1838	87010007	SHPX	209152
1838	87010007	SHPX	209154
1773	84090003	SHPX	209145
1773	84090003	SHPX	209153
1773	84090003	SHPX	209155
1773	84090003	SHPX	209156
1773	84090003	SHPX	209157
1773	84090003	SHPX	209158
1773	84090003	SHPX	209159

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**Total Cars: 33**

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 2/2/09



\_\_\_\_\_  
Robert W. Alvord