

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1600 K STREET, NW  
SUITE 200  
WASHINGTON, DC  
20006-2973  
\_\_\_\_\_  
(202) 393-2266  
FAX (202) 393-2156

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

OF COUNSEL  
URBAN A LESTER

April 14, 2000

RECORDATION NO. 20565-E FILED

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

APR 18 '00 10-30 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. 5 to Master Lease Agreement, dated as of March 21, 2000, a secondary document, as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Master Lease which as previously filed with the Board under Recordation Number 20565

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, 24 <sup>th</sup> Floor Chicago, Illinois 60603

A description of the railroad equipment covered by the enclosed document is  
attached hereto

Mr. Vernon Williams  
April 14, 2000  
Page Two

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,

A handwritten signature in black ink, appearing to read "Robert W. Alvord", with a long horizontal flourish extending to the right.

Robert W Alvord

RWA/bg  
Enclosures

Schedule 1A

**Master Lease Cars**

ACFX054266  
ACFX054562  
ACFX054765  
ACFX055860  
ACFX056179  
ACFX056208  
ACFX056725  
ACFX056741  
ACFX057588  
ACFX057603  
ACFX057609  
ACFX057611  
ACFX058135  
ACFX058140  
ACFX058146  
ACFX058290  
ACFX058292  
ACFX058652  
ACFX058880  
ACFX059062  
ACFX059064  
ACFX059066  
ACFX059070  
ACFX059077  
ACFX059079  
ACFX059086  
ACFX059087  
ACFX059091  
ACFX059096  
ACFX059105  
ACFX059107  
ACFX059112  
ACFX059125  
ACFX059130  
ACFX059131  
ACFX059135  
ACFX059137  
ACFX059158  
ACFX059161  
ACFX059164  
ACFX059171  
ACFX059172  
ACFX059174  
ACFX059179  
ACFX099768

Car Count

45

Schedule 1B - Master Lease

NAHX581386	Hopper	:
NAHX581387	Hopper	:
NAHX581388	Hopper	:
NAHX581389	Hopper	:
NAHX581393	Hopper	:
NAHX581394	Hopper	:
NAHX581433	Hopper	:
NAHX581435	Hopper	:
NAHX581437	Hopper	:

**Lease Supplement No. 5  
to Master Lease Agreement  
("Master Lease")  
dated as of March 7, 1997 between  
Railcar Leasing, LLC., Lessor and  
Aardvark Railcar Associates, Inc., Lessee**

RECORDATION NO. 20565-E FILED  
APR 18 '00 10-30 AM  
SURFACE TRANSPORTATION BOARD

Lease Supplement No. 5 dated as of March 21, 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 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 Qualified Intermediary Exchange Agreement and Qualified Escrow Agreement dated as of March 6, 2000 (the "Exchange Agreement") by and among Lessor, Cole Taylor Deferred Exchange Corp., and Cole Taylor Bank. Capitalized terms used herein without definition shall have the meanings ascribed to them in the Master Lease or in the Exchange Agreement.

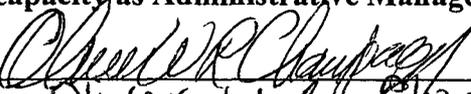
***NOW, THEREFORE***, in consideration of the premises and other good and sufficient consideration, Lessor and Lessee agree as follows:

1. Simultaneously with the execution and delivery by Lessor of the Assignment of Contract for the LLC Cars to the Intermediary, 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 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 Master Lease and Lessee shall accept and lease from Lessor under the Master Lease the Exchange Cars and related contracts, if any, described on Schedule 1B hereto.

3. All of the terms and provisions of the Master 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 Master 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 Master 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**

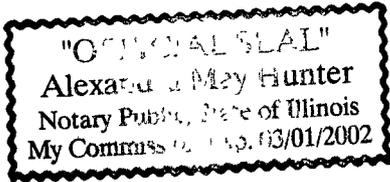
By:   
Name: Oliver W. R. Champagne, Jr.  
Title: Secretary

**AARDVARK RAILCAR ASSOCIATES, INC.,**  
**as Lessee**

By:   
Name: Joseph Lattanzio  
Title: Executive Vice President

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

On this 5<sup>th</sup> day of April, 2000 before me personally appeared Oliver W. R. Champagne, who being by me duly sworn, says that he/she is the Secretary 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

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

On this 5<sup>th</sup> day of April, 2000 before me personally appeared Joseph Lollanzio, 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.



Alexandra Hunter  
Notary Public

My Commission Expires:  
03/01/2002

## Schedule 1A

Master Lease Cars

ACFX054266  
ACFX054562  
ACFX054765  
ACFX055860  
ACFX056179  
ACFX056208  
ACFX056725  
ACFX056741  
ACFX057588  
ACFX057603  
ACFX057609  
ACFX057611  
ACFX058135  
ACFX058140  
ACFX058146  
ACFX058290  
ACFX058292  
ACFX058652  
ACFX058880  
ACFX059062  
ACFX059064  
ACFX059066  
ACFX059070  
ACFX059077  
ACFX059079  
ACFX059086  
ACFX059087  
ACFX059091  
ACFX059096  
ACFX059105  
ACFX059107  
ACFX059112  
ACFX059125  
ACFX059130  
ACFX059131  
ACFX059135  
ACFX059137  
ACFX059158  
ACFX059161  
ACFX059164  
ACFX059171  
ACFX059172  
ACFX059174  
ACFX059179  
ACFX099768

Car Count

45

## Schedule IB - Master Lease

NAHX581386	Hopper	:
NAHX581387	Hopper	:
NAHX581388	Hopper	:
NAHX581389	Hopper	:
NAHX581393	Hopper	:
NAHX581394	Hopper	:
NAHX581433	Hopper	:
NAHX581435	Hopper	:
NAHX581437	Hopper	:



**GE Capital**  
Railcar Services

*Aardvark Railcar Associates, Inc.  
A unit of General Electric Railcar Services Corporation  
33 West Monroe Street Chicago, IL 60603  
312 853-6000*

February 9, 2000

Mr. Carl C. Icahn  
Mr. Robert J. Mitchell  
*ACF Industries, Incorporated*  
*c/o Icahn Associates Corp.*  
767 Fifth Avenue, 47<sup>th</sup> Floor  
New York, NY 10153

Gentlemen:

Pursuant to Section 11.2 of those certain Master Lease and Capital Lease Agreements, each dated as of March 7, 1998, between Railcar Leasing, LLC ("LLC"), Lessor, and Aardvark Railcar Associates, Inc., Lessee, and Section 5.1(c) of the Limited Liability Company Agreement of Railcar Leasing, LLC, the Lessee hereby requests your Consent, as the Participating Manager of the LLC, to sell certain Railcars and to assign certain End-user Leases ("Railcars") from Railcar Leasing, LLC identified on Attachment 1, and to substitute into Railcar Leasing, LLC, those railcars or betterments made to ACF Contributed Railcars, identified on such Attachment 1, having equivalent fair market value.

By the terms of the Master Lease or Capital Lease Agreements, Railcars sold or to be sold from the LLC administered under such Master Lease or Capital Lease Agreements have had or will have the identified replacement property substituted into such Master Lease and Capital Lease Agreements, respectively.

The total purchase price of the Railcars sold or to be sold from the LLC is \$1,703,769.87 and the total value of the replacement property to the LLC is \$1,703,660.00.

Please signify your Consent to the sale of the Railcars from Railcar Leasing, LLC designated on the Attachment 1 by signing in the space provided below marked for the Participating Manager, ACF Industries, Inc.

*AARDVARK RAILCAR ASSOCIATES, INC.*

Robert H. Tucker  
Executive Vice President

CONSENT:

*ACF INDUSTRIES, INCORPORATED, solely in its  
capacity as Participating Manager of Railcar Leasing, LLC*

1c

Attachment

cc: Marc Weitzen, Esq., Gordon Altman Butowsky Shalov Weitz n & Wein, Fx 212.626.0799

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.