

ALVORD AND ALVORD

ATTORNEYS AT LAW

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

OF COUNSEL  
URBAN A. LESTER

April 14, 2000

RECORDATION NO. 20567-A FILED

APR 18 '00 10-31 AM  
TS  
SURFACE TRANSPORTATION BOARD

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

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. 1 to TH 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 TH Lease which was previously filed with the Board under Recordation Number 20567.

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

TH Lease Cars

ACFX053722  
ACFX053723  
ACFX053753  
ACFX053765  
AGFX053890  
ACFX053891  
ACFX053892  
ACFX053894  
ACFX053895  
ACFX053896  
ACFX053939  
ACFX054329  
ACFX054434  
ACFX054543  
ACFX054546  
ACFX054547  
ACFX054548  
ACFX054554  
ACFX054556  
ACFX054557  
ACFX054563  
ACFX054564  
ACFX054635  
ACFX054742  
ACFX054756  
ACFX054763  
ACFX054852  
ACFX054980  
ACFX055254  
ACFX055296  
ACFX055323  
ACFX055952  
ACFX056071  
ACFX056078

Car Count

34

Schedule 1B - TH Lease

NAHX581438	Hopper	:
NAHX581439	Hopper	
DME 096191	Hopper	
DME 098192	Hopper	
DME 096193	Hopper	
DME 096194	Hopper	

**Lease Supplement No. 1  
to TH Lease Agreement  
("TH Lease")  
dated as of March 7, 1997 between  
Railcar Leasing, L.L.C., Lessor and  
Aardvark Railcar Associates, Inc., Lessee**

RECORDATION NO. 20567-A FILED

APR 18 '00 10-31 AM

**SURFACE TRANSPORTATION BOARD**

Lease Supplement No. 1 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 TH Lease, dated as of March 7, 1997 relating to the Equipment and contracts described on Appendix A and Schedule B thereto (the "TH Lease"). Pursuant to Section 11.2 of the TH 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 TH Lease to be included as part of the Railcars by supplement to the TH Lease. This instrument is intended to constitute such a supplement. Pursuant to Section 11.2 of the TH 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 TH Lease or in the Exchange Agreement.

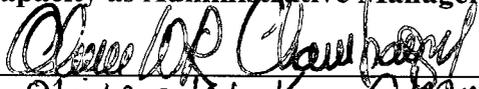
***NOW, THEREFORE***, in consideration of the premises and other good and sufficient consideration, Lessor and Lessee agree as follows:

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 TH Lease and Lessor shall accept from Lessee under the TH 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 TH Lease and Lessee shall accept and lease from Lessor under the TH Lease the Exchange Cars and related contracts, if any, described on Schedule 1B hereto.

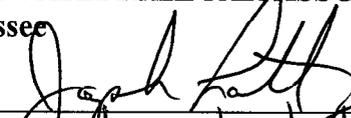
3. All of the terms and provisions of the TH Lease are hereby incorporated by reference in this Lease Supplement to the same extent as is fully set forth herein. Except as expressly amended hereby, the TH Lease is and shall continue to be in full force and effect in all respects and this Lease Supplement shall not constitute a waiver of any provision of the TH 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. K. Champagne, Jr.  
Title: Secretary

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

By:   
Name: Joseph Lattapio  
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.K. Champagne, Jr., 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.

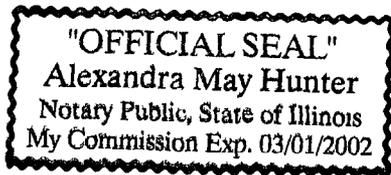


Alexandra May Hunter  
Notary Public

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 Callanzio, who being by me duly sworn, says that he/she is the Executive Vice President of **ARDVARK 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 May Hunter  
Notary Public

My Commission Expires: 03/01/2002

Schedule 1A

TH Lease Cars

ACFX053722  
 ACFX053723  
 ACFX053753  
 ACFX053765  
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 ACFX053896  
 ACFX053939  
 ACFX054329  
 ACFX054434  
 ACFX054543  
 ACFX054546  
 ACFX054547  
 ACFX054548  
 ACFX054554  
 ACFX054556  
 ACFX054557  
 ACFX054563  
 ACFX054564  
 ACFX054635  
 ACFX054742  
 ACFX054756  
 ACFX054763  
 ACFX054852  
 ACFX054980  
 ACFX055254  
 ACFX055296  
 ACFX055323  
 ACFX055952  
 ACFX056071  
 ACFX056078

Car Count

34

Schedule 1B - TH Lease

NAHX581438  
NAHX581439  
OME 098191  
OME 098192  
OME 096193  
OME 096194

Hopper  
Hopper  
Hopper  
Hopper  
Hopper  
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:

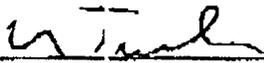
Pursuant to Section 11.2 of those certain Master Lease and Capital Lease Agreements, each dated as of March 7, 1998, between Railcar Leasing, LLC ("LLC"), Lessor, and Aardvark Railcar Associates, Inc., Lessee, and Section 5.1(c) of the Limited Liability Company Agreement of Railcar Leasing, LLC, the 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.

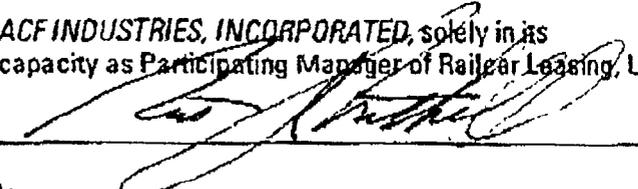
Please signify your Consent to the sale of the Railcars from Railcar Leasing, LLC designated on the Attachment 1 by signing in the space provided below marked for the Participating Manager, ACF Industries, Inc.

*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

  
\_\_\_\_\_

lc  
Attachment

cc: Marc Weitzen, Esq., Gordon Altman Butowsky Shalov Weitz & 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.**