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August 31, 2000

RECORDATION NO. 20567-B FILED

AUG 30 '00 11-53 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 2 to TH 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 TH Lease Agreement 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:

12 ACFX railcars (Schedule 1A) are released from the TH Lease and 12 NAHX railcars (Schedule 1B) are added to the TH Lease.

Mr. Vernon Williams  
August 31, 2000  
Page Two

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

Supplement No. 2 to TH Lease Agreement between Railcar Leasing, L.L.C., Lessor, and Aardvark Railcar Associates, Inc., Lessee, releasing 12 ACFX railcars from the TH Lease and adding 12 NAHX railcars to the TH 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,

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

Robert W. Alvord

RWA/anm  
Enclosures

**Lease Supplement No. 2  
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

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11-53

SURFACE TRANSPORTATION BOARD

Lease Supplement No. 2 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 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 Exchange Agreement No ACF007 dated as of February 25, 1998 by and between Lessor and General Electric Railcar Services Corporation and Exchange Agreement No.ACF49 dated August 1,2000 between Lessor and General Electric Railcar Services Corporation ("Exchange Agreement"). 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.

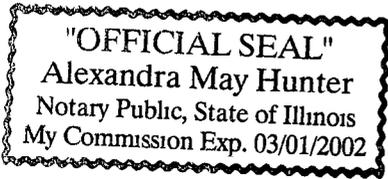


STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

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 1A  
to Lease Supplement No 2 to TH Lease Agreement

Mark	Number	Built Date	Car Type	Lease-In
ACFX	53282	1967	C214	TH
ACFX	53254	1967	C214	TH
ACFX	53285	1967	C214	TH
ACFX	53733	1968	C214	TH
ACFX	53725	1968	C214	TH
ACFX	53731	1968	C214	TH
ACFX	53758	1968	C214	TH
ACFX	53726	1968	C214	TH
ACFX	53727	1968	C214	TH
ACFX	53882	1968	C214	TH
ACFX	53460	1968	C214	TH
ACFX	53732	1968	C214	TH

Schedule 1B  
to Lease Supplement No 2  
to TH Lease Agreement

Lease-In	Substitue Car	Car Type	Date Built
TH	NAHX 525319	C214	03/01/1967 0 00
TH	NAHX 525320	C214	03/01/1967 0 00
TH	NAHX 525326	C214	10/01/1968 0 00
TH	NAHX 525267	C214	07/01/1976 0 00
TH	NAHX 525265	C214	07/01/1976 0 00
TH	NAHX 525266	C214	07/01/1976 0 00
TH	NAHX 525271	C214	08/01/1976 0 00
TH	NAHX 525272	C214	08/01/1976 0 00
TH	NAHX 525284	C214	09/01/1976 0 00
TH	NAHX 525278	C214	09/01/1976 0 00
TH	NAHX 525281	C214	09/01/1976 0 00
TH	NAHX 525289	C214	10/01/1976 0 00

## 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.