

RECORDATION NO. 25572-4 FILED

FEB 02 '09 -1.30 PM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A LESTER

February 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 two (2) copies of a Supplement to Loan, Chattel Mortgage and Security Agreement Supplement No. 8, dated as of February 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 previously filed with the Board under Recordation Number 25572.

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

Secured Party: Sovereign Bank (formerly Independence
Community Bank)
551 Fifth Avenue
New York, New York 10176

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

Anne K. Quinlan, Esquire
February 2, 2009
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A description of the railroad equipment covered by the enclosed document is:

42 railcars ADDED: SHPX 208638 - SHPX 208655; SHPX 209131 - SHPX 209144; SHPX 209146; SHPX 209719 - SHPX 209725; SHPX 222001; and SHPX 222002.

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

Supplement to Loan, Chattel Mortgage and Security Agreement
Supplement No. 8.

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,



Robert W. Alvord

RWA/sem
Enclosures

SUPPLEMENT TO LOAN, CHATTEL MORTGAGE
AND SECURITY AGREEMENT

SUPPLEMENT NO. 8 DATED AS OF FEBRUARY 2, 2009

TO

LOAN, CHATTEL MORTGAGE
AND SECURITY AGREEMENT
DATED AS OF MARCH 5, 2005

BETWEEN

AMERICAN RAILCAR LEASING LLC
("DEBTOR")

AND

SOVEREIGN BANK (FORMERLY, INDEPENDENCE COMMUNITY BANK) ("SECURED
PARTY")

RECORDATION NO. 25572-14 FILED

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SURFACE TRANSPORTATION BOARD

WHEREAS, Debtor and the Secured Party entered into a certain Loan, Chattel Mortgage and Security Agreement dated as of March 5, 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 May 6, 2005 with the Surface Transportation Board, Recordation No. 25572, and with the Registrar General of Canada, Recordation No. 16568.

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:

The Debtor hereby assigns, mortgages, pledges, hypothecates, transfers and sets over to the Secured Party and grants the Secured Party a first priority lien on and security interest in all of the Debtor's right, title and interest in and to the Equipment and Leases (but only to the extent relating to the Equipment) more fully described on Schedule A-1 hereto and agrees that such Equipment and Leases (but only to the extent relating to the Equipment) shall constitute Collateral subject to the grant of security by the Debtor set forth in Section 4 of the Loan Agreement. Schedule A to the Loan Agreement shall be amended and supplemented by Schedule A-1 hereto to include the Equipment and the Leases more fully described on Schedule A-1 hereto and Schedule A-1 hereto shall be deemed to be an addition to and part of Schedule A to the Loan Agreement. Each reference to Schedule A in the Loan Agreement shall be deemed to be a reference to Schedule A as amended and supplemented by Schedule A-1 hereto, and each reference to the Equipment or Leases in the Loan Agreement shall be deemed to include the Equipment and the Leases (but only to the extent relating to the Equipment) described on Schedule A-1 hereto.

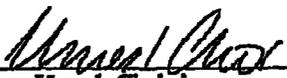
3. Ratification. Except as expressly amended and supplemented hereby, the Loan Agreement is and shall remain in full force and effect and is hereby ratified, approved and confirmed in all respects, and no amendment or supplement in respect of any term or condition of the Loan Agreement shall be deemed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

4. 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.

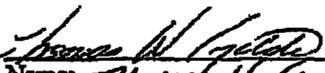
[signature page follows]

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: 
Name: Umesh Choksi
Title: CFO

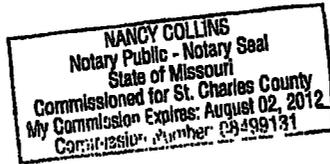
SOVEREIGN BANK

By: 
Name: THOMAS W. GOLARICK
Title: SVP

[Signature Page to Supplement No. 8]

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

On this 21 day of January 2009, before me, personally appeared Umesh Choksi, to me known, who being by me duly sworn, says that he is Chief Financial Officer 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 he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

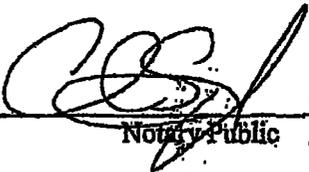


Nancy Collins

Notary Public

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

On this 30th day of January 2009, before me, personally appeared Thomas W Colinet, to me known, who being by me duly sworn, says that s/he resides in New York and is SVP of SOVERBIGN BANK; that said instrument was signed on behalf of said bank on the date hereof by authority of its Board of Directors; and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said bank.



Notary Public

CHRISTIAN D. SZEGDA
Notary Public - State of New York
No. 01626197103
Qualified in New York County
Commission Expires 11/14/09

SCHEDULE A-1

[SCHEDULE ATTACHED]

Schedule A-1

Lessee Code	Contract	Rptg Mark	Car Number
1693	84370005	SHPX	208638
1693	84370005	SHPX	208639
1693	84370005	SHPX	208640
1693	84370005	SHPX	208641
1693	84370005	SHPX	208642
1693	84370005	SHPX	208643
1693	84370005	SHPX	208644
1693	84370005	SHPX	208645
1693	84370005	SHPX	208646
1693	84370005	SHPX	208647
1693	84370005	SHPX	208648
1693	84370005	SHPX	208649
1693	84370005	SHPX	208650
1693	84370005	SHPX	208651
1693	84370005	SHPX	208652
1693	84370005	SHPX	208653
1693	84370005	SHPX	208654
1693	84370005	SHPX	208655
1838	87010007	SHPX	209131
1838	87010007	SHPX	209134
1838	87010007	SHPX	209138
1838	87010007	SHPX	209142
1838	87010007	SHPX	209143
1838	87010007	SHPX	209144
1838	87010007	SHPX	209146
1773	84090003	SHPX	209132
1773	84090003	SHPX	209133
1773	84090003	SHPX	209135
1773	84090003	SHPX	209136
1773	84090003	SHPX	209137
1773	84090003	SHPX	209139
1773	84090003	SHPX	209140
1773	84090003	SHPX	209141
1791	84780004	SHPX	209719
1791	84780004	SHPX	209720
1791	84780004	SHPX	209721
1791	84780004	SHPX	209722
1791	84780004	SHPX	209723
1791	84780004	SHPX	209724
1791	84780004	SHPX	209725
1059	85060003	SHPX	222001
1059	85060003	SHPX	222002
Total Number of Cars:			42

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