

RECORDATION NO. 20567-C FILED

OCT 30 '09 -9 00 AM

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

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

OF COUNSEL
URBAN A LESTER

October 30, 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 an Supplement No. 11 to TH Railcar Lease Agreement, dated as of October 23, 2009 a secondary document, as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the TH Railcar 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, 24th Floor
Chicago, Illinois 60603

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

21 railcars REMOVED within the series ACFX 44529 - ACFX 64136 as more particularly set forth in the attachment to the document; AND 1 railcar ADDED: NAHX 32616.

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

Supplement No 11 to TH Railcar Lease 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 copy of the enclosed document to the undersigned.

Very truly yours,



Robert W Alvord

RWA/sem
Enclosures

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SURFACE TRANSPORTATION BOARD

SUPPLEMENT NO. 11

to

**TH Railcar Lease Agreement
dated as of March 7, 1997
(the "Lease")**

dated as of
October 23, 2009

between

**RAILCAR LEASING, L.L.C.
("Lessor")**

and

**AARDVARK RAILCAR ASSOCIATES, INC.
("Lessee")**

Filed with the Surface Transportation Board pursuant to 49 U.S.C. § 11303 on _____
20__ at _____ [A M /P M]. recordation number _____

**SUPPLEMENT NO. 11
to TH Railcar Lease Agreement**

This SUPPLEMENT TO TH RAILCAR LEASE AGREEMENT dated as of this 23rd day of October, 2009 (this "Supplement") is entered into by and between Railcar Leasing, L.L.C., a Delaware limited liability company ("Lessor"), and Aardvark Railcar Associates, Inc., a Delaware corporation ("Lessee").

Recitals

WHEREAS, Lessor and Lessee are party to that **TH Railcar Lease Agreement** dated as of March 7, 1997 (as amended, supplemented and otherwise modified, the "Lease"),

WHEREAS, Lessee is causing or has caused its affiliate, General Electric Railcar Services Corporation, a Delaware corporation ("GERSCO"), to transfer to Lessor certain railcars in substitution for certain Railcars (as such term is defined in the Lease) previously subject to the Lease pursuant to the agreements listed on Exhibit A hereto (the "Exchange Agreements"), as provided in Section 11.2 of the Lease,

WHEREAS, Section 11.2 of the Lease provides that the railcars transferred pursuant to the Exchange Agreements to the Lessor "shall be included as part of the Railcars by supplement hereto",

WHEREAS, Lessor and Lessee have agreed that the Railcars transferred pursuant to the Exchange Agreements to the Lessee shall be removed from the Lease,

NOW, THEREFORE, in consideration of the premises set forth above, and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged by both parties hereto, the parties hereto agree as follows.

1. REMOVED RAILCARS.

Each railcar identified on Schedule 1 has been transferred by Lessor to GERSCO pursuant to one of the Exchange Agreements and is therefore no longer a Railcar (as defined in the Lease) and, effective as of the date of the Exchange Agreement applicable to such railcar, no longer subject to the terms and conditions of the Lease. Appendix A of the Lease is hereby amended by the removal of the railcars identified on Schedule 1.

2. ADDED RAILCARS

Each railcar identified on Schedule 2 is hereby added as Railcars (as defined in the Lease) under the Lease, and, effective as of the date of the Exchange Agreement applicable to such railcar, each such railcar shall be subject to all the terms and conditions of the Lease in all respects as though such railcar had been part of the Railcars specifically described in the Lease. Appendix A of the Lease is hereby amended by the addition of the railcars identified on Schedule 2.

2. LEASE, AS AMENDED AND SUPPLEMENTED.

Upon effectiveness of this Supplement, each reference in the Lease and in any other document describing or referencing the Lease, whether as "this Lease", "hereunder", "herein", "hereof" or words of like import, shall henceforth mean and be a reference to the Lease, as further supplemented and amended by this Supplement.

3. CONTINUATION OF LEASE.

Except as specifically supplemented or amended hereby, the Lease is and shall continue to be in full force and effect in all respects, and this Supplement shall not constitute a waiver of any provision of the Lease.

4. FURTHER ASSURANCES.

Lessor and Lessee agree to execute and deliver such other documents and instruments and do all such further acts and things as may be reasonably requested or required by the other party hereto to effectuate the transactions set forth herein and in the Exchange Agreements and to carry out the intent of the parties hereunder and thereunder, including without limitation release of any lien to which any railcar described on Schedule 1 or Schedule 2 may be subject.

5. SEVERABILITY.

Any term, condition or provision of this Supplement which is, or is deemed to be, void, prohibited or unenforceable in any jurisdiction is, solely as to such jurisdiction, severable herefrom, and is ineffective to the extent of such avoidance, prohibition and unenforceability without in any way invalidating the remaining terms, conditions and provisions hereof. Any such avoidance, prohibition and unenforceability in any jurisdiction does not invalidate or render unenforceable such term, condition or provision in any other jurisdiction.

6. COUNTERPARTS.

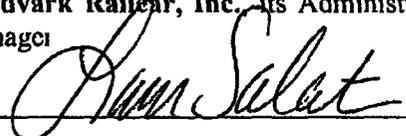
This Supplement may be executed in any number of counterparts, but all of such counterparts shall constitute one and the same agreement. Delivery of an executed signature page to this Supplement shall be effective as delivery of a manually executed counterpart thereof.

[signature page follows]

IN WITNESS WHEREOF, Lessor and Lessee have executed this Supplement as of the day and year first set forth above

LESSOR
RAILCAR LEASING, L.L.C.

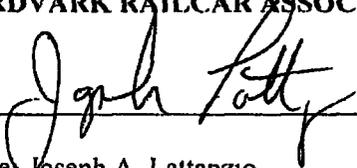
By: Aardvark Railcar, Inc. its Administrative
Manager

By: 

Name Lauren B Salata

Title Treasurer

LESSEE
AARDVARK RAILCAR ASSOCIATES, INC.

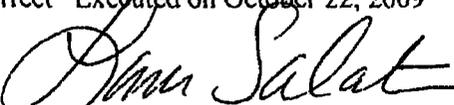
By: 

Name Joseph A Lattanzio

Title President

ACKNOWLEDGEMENTS

I, Lauren B. Salata, certify that I am Treasurer of Aardvark Railcar, Inc., the Administrative Manager of Railcar Leasing, L.L.C., that the instrument was signed and sealed on behalf of the corporation by authority of its Board of Directors, and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the corporation. I further declare under penalty of perjury that the foregoing is true and correct. Executed on October 22, 2009



I, Joseph A. Lattanzio, certify that I am President of Aardvark Railcar Associates, Inc., that the instrument was signed and sealed on behalf of the corporation by authority of its Board of Directors, and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the corporation. I further declare under penalty of perjury that the foregoing is true and correct. Executed on October 22, 2009

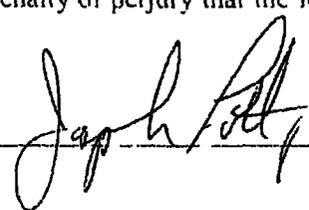


Exhibit A

The EXCHANGE AGREEMENT ACF 154 entered into as of the 22nd day of October, 2009 by and among RAILCAR LEASING, L L C., AARDVARK RAILCAR ASSOCIATES, INC., and GENERAL ELECTRIC RAILCAR SERVICES CORPORATION.

SCHEDULE 1

Removed Railcars

	Car Mark	Car Number
1	ACFX	44528
2	ACFX	44570
3	ACFX	52928
4	ACFX	52935
5	ACFX	53315
6	ACFX	53921
7	ACFX	53924
8	ACFX	53928
9	ACFX	53929
10	ACFX	53967
11	ACFX	63935
12	ACFX	64130
13	ACFX	64136
14	ACFX	47381
15	ACFX	47394
16	ACFX	47660
17	ACFX	47708
18	ACFX	53452
19	ACFX	53847
20	ACFX	47410
21	ACFX	47417

SCHEDULE 2

Added Railcars

Car Mark	Car Number
NAHX	32616

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: 10/30/09



Robert W. Alvord