

RECORDATION NO. 28060 - F
FILED

DEC 15 '10 -9 40 AM

SURFACE TRANSPORTATION BOARD

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December 15, 2010

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Supplement No. 2 to Loan, Chattel Mortgage and Security Agreement (ARI 2nd Warehouse), dated as of December 15, 2010, 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 and related documents previously filed with the Board under Recordation Number 28060.

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

Secured Party: DVB Bank SE
609 Fifth Avenue
New York, NY 10017

Debtor: ARI Second LLC
620 North Second Street
St. Charles, Missouri 63301

Section Chief
December 15, 2010
Page 2

A description of the railroad equipment covered by the enclosed document is.

5 railcars: SHPX 210312 - SHPX 210316

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

Supplement No. 2 to Loan, Chattel Mortgage and Security Agreement (ARI 2nd Warehouse).

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,

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

Robert W. Alvord

RWA/sem
Enclosures

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**TO LOAN, CHATTEL MORTGAGE AND SECURITY AGREEMENT
(ARI 2ND WAREHOUSE)**

SURFACE TRANSPORTATION BOARD

**FORM OF
SUPPLEMENT TO LOAN, CHATTEL MORTGAGE AND SECURITY AGREEMENT
(ARI 2ND WAREHOUSE)**

SUPPLEMENT NO. 2 DATED AS OF DECEMBER 15, 2010

TO

**LOAN, CHATTEL MORTGAGE
AND SECURITY AGREEMENT
(ARI 2ND WAREHOUSE)**

DATED AS OF OCTOBER 7, 2009

AMONG

**ARI SECOND LLC
("DEBTOR")**

CERTAIN BANKS

AND

DVB BANK SE ("SECURED PARTY")

WHEREAS, Debtor, certain lenders and the Secured Party entered into a certain Loan, Chattel Mortgage and Security Agreement (ARI 2nd Warehouse) dated as of October 7, 2009 (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 October 7, 2009 with the Surface Transportation Board, Recordation No. 28060, and with the Registrar General of Canada, Recordation No. 20210.

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:

(a) 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]

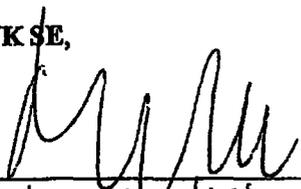
IN WITNESS WHEREOF, the parties hereto have executed and delivered this Supplement in one or more counterparts as of the date first set forth above.

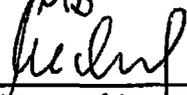
ARI SECOND LLC

By: American Railcar Leasing LLC, its sole member

By: 
Name: Harry L. McKinstry
Title: V.P. of Finance & Controller

DVB BANK SE,
as Agent

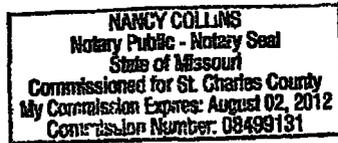
By: 
Name: Martin Metz
Title: MD

By: 
Name: Thomas Meckel
Title: VP

[Signature Page to Supplement No. 2]

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

On this 9th day of December, 2010, before me, personally appeared Harry L. Mc Kinstry, to me known, who being by me duly sworn, says that he resides in St. Louis County, Missouri and is V.P. of Finance & Controller of the managing member of ARI SECOND 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.

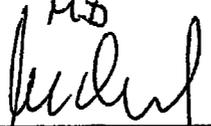


Nancy Collins

Notary Public

I certify that I hold the title set forth below, that this instrument was signed on behalf of DVB Bank SE (the "Secured Party") by authority of its managing board of directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Secured Party. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

DVB Bank SE 
By: _____
Name: Markku Metz
Title: MD

By: _____ 
Name: Thomas Meckel
Title: VP

SCHEDULE A-1

SCHEDULE OF REPLACEMENT UNITS

LESSEE CODE	CONTRACT	RPTG MARK	CAR NUMBER
230	89290000	SHPX	210312
230	89290000	SHPX	210313
230	89290000	SHPX	210314
230	89290000	SHPX	210315
230	89290000	SHPX	210316

Number of railcars: 5

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:

12/15/10



Robert W. Alvord