

The Northern Trust Company, as
Trustee, North American Car
Corporation Equipment Trust
Agreement, First 1972 Series
50 South LaSalle Street
Chicago, Illinois 60690

RECORDATION NO. *62554-B* Filed & Recorded

AUG 19 1975 - 8 55 AM

INTERSTATE COMMERCE COMMISSION

Gentlemen:

Referring to Sections 5.06 and 5.08 of the Equipment Trust Agreement dated as of February 1, 1972, between you, as Trustee and North American Car Corporation, the undersigned, Martin A. Lynch, Vice President, and Louis Schnur, Treasurer, of North American Car Corporation, hereby certify to you as follows:

1. The cars described in Exhibit A, which were a part of the Trust Equipment (as defined in said instrument) have been destroyed since the date of said Agreement, February 1, 1972. The fair market value of each of said cars, immediately prior to its destruction is set forth in Exhibit A.

2. Said destroyed cars have been replaced by the cars described in Exhibit B, which have been delivered to North American Car Corporation, as Lessee, and are marked as required by Section 5.07 of said instrument. Each such unit so substituted is Equipment as defined in said agreement.

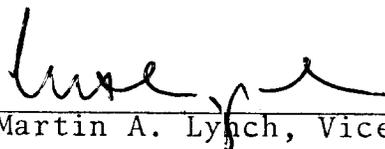
3. All other cars constituting a part of the Trust Equipment at the date hereof are in existence and in interchange condition. In the case of any Trust Equipment repainted during the preceding year, the marking requirement by Section 5.07 of said instrument has been preserved or repainted cars have again been marked as required by said Section.

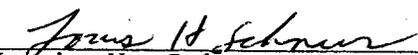
4. The Trust Equipment has been insured against loss or damage the risk of which is customarily insured by railroad companies.

Robert B. Oppenheimer, one of the agents designated by you to accept delivery and certify as to the marking of cars, hereby certifies to you that said replacement cars have been delivered to him as such agent.

No event of default has occurred under the Agreement and in the opinion of the undersigned all conditions precedent provided for in the Agreement relating to the substitution have been complied with.

Very truly yours


Martin A. Lynch, Vice President

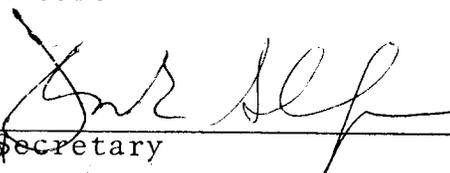

Louis H. Schnur, Treasurer

NORTH AMERICAN CAR CORPORATION


Robert B. Oppenheimer, as Agent
as aforesaid

(Corporate Seal)

Attest:


Secretary

BILL OF SALE

KNOWN ALL MEN BY THESE PRESENTS, that for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the receipt where of is hereby acknowledged, North American Car Corporation, a Delaware corporation, has sold, assigned, transferred, set over and delivered, and by these presents does hereby sell, assign, transfer, set over and deliver, unto Northern Trust Company, as Trustee of the North American Car Corporation Equipment Trust, First 1972 Series, the cars described in Exhibit B hereto annexed, hereby warranting that it has good and valid title to said cars, free and clear of all liens and encumbrances whatsoever, other than leases as referred to in Agreement dated as of February 1, 1972, between the said Northern Trust Company, as Trustee, and North American Car Corporation, as successor Lessee.

TO HAVE AND TO HOLD the said cars unto the said Northern Trust Company, and its successors and assigns, forever.

IN WITNESS WHEREOF, North American Car Corporation has caused this instrument to be duly executed by its proper corporate officers thereunto duly authorized and its corporate seal to be hereto affixed and attested this *7th* day of *July*, of *1975*.

NORTH AMERICAN CAR CORPORATION

By *[Signature]*
Vice President

(Corporate Seal)

ATTEST:

[Signature]
Christina Secretary

SUPPLEMENT TO EQUIPMENT TRUST AGREEMENT

This Second Supplement to Equipment Trust Agreement dated as of June 19, 1975, by and between the Northern Trust Company, a corporation duly organized and existing under the laws of the State of Illinois, as Trustee (hereinafter called the "Trustee"), and North American Car Corporation, a corporation duly organized and existing under the laws of the State of Delaware (hereinafter called the "Company"),

W I T N E S S E T H :

WHEREAS the Trustee and Company have heretofore on the 1st day of February, 1972, executed a certain Equipment Trust Agreement, (hereinafter called "Agreement"); and

WHEREAS Section 5.03 of the Agreement provides inter alia that in the event the Company shall cause to be transferred to the Trustee Equipment in addition to or in substitution for any of the Equipment specifically described in or subjected to the Agreement, that such additional or substituted Equipment shall be included as a part of the Trust Equipment by a Supplement to the Agreement, and shall be subjected to all the terms and conditions of said Agreement as though it had been part of the Trust Equipment specifically described in the Agreement.

WHEREAS, the following described Equipment constituting a part of the Trust Equipment has become worn out, unsuitable for use, or lost or destroyed:

<u>Car Number</u>	<u>Description</u>	<u>Fair Market Value</u>
23721	Class 111A100W1, 100 Ton, 20,770 Gallon Tank Car	\$15,100.00
49104	Class L0, 100 Ton, 4740 Cu.Ft. Capacity Hopper Car	\$14,700.00
49338	Class L0, 100 Ton, 4740 Cu.Ft. Capacity Hopper Car	\$15,000.00
49283	Class L0, 100 Ton, 4740 Cu.Ft. Capacity Hopper Car	14,300.00
49297	Class L0, 100 Ton, 4740 Cu.Ft. Capacity Hopper Car	\$14,200.00
13639	Class 111A100W3, 100 Ton, 13,600 Gal. Capacity Tank Car	\$16,900.00
4488	Class LU, 100 Ton, 4427 Cu.Ft. All Door Car	\$22,500.00

WHEREAS the Company by Bill of Sale dated June 19, 1975, has sold, assigned, transferred, set over, and delivered to the Trustee the Equipment described as follows:

<u>Car Numbers</u>	<u>Description</u>	<u>Fair Market Value</u>
15655	Class DOT 111A100W3, 50 Ton, 10,000 Gallon Tank Car	\$ 3,600
15549	Class DOT 111A100W3, 50 Ton, 11,000 Gallon Tank Car	\$ 3,000
1001	85 Foot Piggyback Flat Car	\$12,600
1003, 1004 1005	85 Foot Piggyback Flat Car	\$10,400 as to each
1006, 1007 1008, 1009 1010, 1011	85 Foot Stripped Flat Car	\$10,400 as to each

NOW, THEREFORE, it is mutually agreed by and between the Trustee and the Company that said Equipment so transferred to the Trustee by said Bill of Sale dated June 19, 1975, be subjected to the Agreement, that such Equipment be included as a part of the Trust Equipment, and be subjected to all the terms and conditions of the Agreement as though it had been part of the Trust Equipment specifically described in the Agreement.

From and after the execution of this Supplement, the Agreement shall be deemed to be modified as herein provided, and thereafter the Agreement shall be read in connection with the First Supplement with the same force and effect as if the alterations and modifications set forth in the First and Second Supplement had been a part of the Agreement at the time of the execution and delivery of the Agreement.

IN WITNESS WHEREOF, the Company and the Trustee have caused their names to be signed hereto by their respective officers thereunto duly authorized and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

NORTH AMERICAN CAR CORPORATION

By *M. A. Lynch*
M. A. Lynch
as Vice President

ATTEST:

J. E. Schulze
Assistant Secretary

THE NORTHERN TRUST COMPANY, TRUSTEE

By *C. R.*
Second Vice President

ATTEST:

J. E. Schulze
Assistant Secretary

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 11th day of July 1975 before me personally appeared M. A. Lynch and ^{Assistant Secretary} J. E. Schulze being by me duly sworn say that they are a Vice President and the Secretary, respectively, of North American Car Corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was on July 11, 1975 signed and sealed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Henry Catalano
Notary Public

My Commission Expires: 4/30/75

