

6642-a

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FIRST SUPPLEMENTAL INDENTURE dated as of September 1, 1972 (hereinafter called "First Supplemental Indenture") between UNITED STATES RAILWAY EQUIPMENT CO., an Illinois corporation (hereinafter called "Company") and CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association organized and existing under the laws of the United States of America (hereinafter called "Trustee"), as Trustee under that certain AGREEMENT AND INDENTURE (SECURITY AGREEMENT) dated as of May 1, 1972 and recorded with the Interstate Commerce Commission on June 23, 1972 as Document No. 6642 (hereinafter called "Original Indenture").

WHEREAS, the Company is the owner of and has full power to bargain, sell, transfer, convey, mortgage, assign and pledge the railroad cars listed in Schedule A hereto (hereinafter called "Additional Cars"), which Additional Cars are presently leased by the Company to the various lessees described in said schedule (which leases are hereinafter called "Additional Leases" and the respective lessees thereof, "Additional Lessees"); and

WHEREAS, to provide funds for its proper corporate purposes the Company has heretofore agreed to sell and Aetna Life Insurance Company, a Connecticut corporation (hereinafter called "Investor") has agreed to buy the Company's 8 1/2% Equipment Promissory Notes, Issue J (hereinafter called "Notes") in an aggregate principal amount not to exceed \$3,900,000 upon the terms and conditions set forth in that certain Loan Agreement dated as of May 1, 1972 (hereinafter called "Loan Agreement"); and

WHEREAS, the Company has heretofore executed and delivered to and with the Trustee the Original Indenture, providing among other things, for the issuance and authentication of the Notes in interim and definitive forms (hereinafter sometimes called "Interim Notes" and "Definitive Notes" respectively) and for the grant to the Trustee of security for the due observance by the Company of all its obligations therein and in the Notes contained; and

WHEREAS, the Company has heretofore executed and the Trustee has authenticated and delivered to the Trustee one Interim Note limited in aggregate principal amount to \$2,600,000; and

WHEREAS, it is a condition precedent to Investor's obligation under the Loan Agreement to exchange the Interim Note for and purchase Definitive Notes limited to an aggregate principal amount not to exceed \$3,900,000, that the Company grant Trustee a security interest in the Additional Cars and assign to Trustee the Additional Leases as provided in and upon the same terms and conditions set forth in the Original Indenture; and

WHEREAS, it is the sole purport and intent of this First Supplemental Indenture to subject to the lien of the Original Indenture the Additional Cars, the Additional Leases and the rents, revenues and other income and proceeds thereof upon the same terms and conditions as in the Original Indenture contained, without any alteration, amendment, modification, restriction or repeal thereof except as herein specifically set forth; and

WHEREAS, all things necessary under the Original Indenture to make the Definitive Notes, when executed by the Company and authenticated and delivered by Trustee, the valid obligations of the Company and to make this First Supplemental Indenture a valid agreement of the Company have been done.

NOW, THEREFORE, THIS FIRST SUPPLEMENTAL INDENTURE WITNESSETH, that to secure the payment of the principal of and interest on all the outstanding Notes authenticated and delivered pursuant to the Original Indenture, the payment of all other sums due and the performance of the covenants contained under and in the Notes and the Original Indenture, and in consideration of the premises and of the covenants contained in the Original Indenture and of the purchase of the Definitive Note by Investor, and of the sum of \$1.00 paid to the Company by Trustee at or before the delivery hereof, the receipt whereof is hereby acknowledged, the Company does hereby grant, bargain, sell, transfer, convey, mortgage, assign and pledge unto the Trustee, its successors, and assigns, a security interest in, all and singular of the Company's rights, title and interest in and to the following described property:

I.

The Additional Cars.

II.

All substitutions, replacements, accessories, equipment, parts and appurtenances, additions and modifications of or to all or any part of the property described in Clause I above whether the same is now owned by the Company or shall hereafter be acquired by it.

III.

All of the right, title and interest of the Company in and to the Additional Leases and all of the rents, revenues and other income and proceeds of any nature of the property subjected hereby to the lien of the Original Indenture, including, without limitation, all of the Company's rights to rents and other payments under any leases covering the equipment described in Clauses I or II above.

The property described in Clauses I and II above is hereinafter referred to as Additional Equipment.

SUBJECT, HOWEVER, to the rights of the Additional Lessees under the Additional Leases, and provided that the Company shall be entitled to have, receive or retain all rents, revenues and other income and proceeds and to have, receive or retain possession of and use the Additional Equipment and to lease same subject to the rights of the Trustee under the Original Indenture except as provided in the Original Indenture.

IN TRUST NEVERTHELESS, upon the same terms and conditions set forth in the Original Indenture without any alteration, amendment, modification, restriction or repeal thereof except as herein specifically set forth, for the equal and proportionate benefit and security of each of the Notes issued and to be issued thereunder, and it is further agreed:

1. The terms "Equipment," "Cars," "Leases" and "Lessees" contained in the Original Indenture shall mean and include "Additional Equipment," "Additional Cars," "Additional Leases" and "Additional Lessees" respectively,
2. In all respects not inconsistent herewith, the Original Indenture, as hereby amended and supplemented, is hereby approved, ratified and confirmed.

IN WITNESS WHEREOF, the parties hereto have each caused this First Supplemental Indenture to be duly executed by their respective corporate officers thereunto duly authorized and their respective corporate seals to be hereunto affixed and attested all as at the day, month and year first above written.

UNITED STATES RAILWAY EQUIPMENT CO.

By: 
President

ATTEST:


Secretary

CONTINENTAL ILLINOIS NATIONAL
BANK AND TRUST COMPANY OF CHICAGO,
as Trustee aforesaid.

By: 
Vice President

ATTEST:


Trust Officer

STATE OF ILLINOIS) SS
COUNTY OF C O O K)

On this 13th day of September, 1972 personally appeared V. L. BEDINGFIELD and J. C. MULL, JR. to me personally known, who being by me sworn, did say that they are, respectively, a SECOND Vice President and Trust Officer of the CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, that the seal affixed to the foregoing instrument is the corporate seal of said association, that said instrument was 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 association.

J. J. Powell J. J. POWELL
Notary Public

My commission expires: April 26, 1977

STATE OF ILLINOIS) SS
COUNTY OF C O O K)

On this 12th day of September, 1972 personally appeared John England and Paul R. Leach to me personally known, who being by me duly sworn, say that they are, respectively, the Pres President and Secretary of UNITED STATES RAILWAY EQUIPMENT CO., an Illinois corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was 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.

Poni Mason
Notary Public

My commission expires: February 2, 1976

Schedule A

DESCRIPTION OF CARS AND LEASES

| <u>No. of Cars</u> | <u>Description of Equipment</u> | <u>Lessee</u> | <u>Date of Lease</u> | <u>Lease Term (Years)</u> | <u>ICC Recordation Number</u> |
|--------------------|--|---|----------------------|---------------------------|-------------------------------|
| 50 | 40'6"-50T Box Cars (LNAC 100-149 inclusive) | Louisville, New Albany and Corydon Railroad Company | 5/1/72 | 10.1 | 6620 |
| 50 | 40'6"-50T Box Cars (LNAC 250-299 inclusive) | Louisville, New Albany and Corydon Railroad Company | 2/3/72 | 10 | 6619 |
| 100 | 40'6"-55T Box Cars (LV 65400-65499 inclusive) | Lehigh Valley Railroad Company | 2/7/72 | 10 | 6617 |
| 25 | 50T R.B. Flat Cars (WA 16800-16824 inclusive) | Western Railway of Alabama | 6/12/72 | 10 | 6695 |