

THIRD SUPPLEMENTAL INDENTURE

AUG 20 1975 -2 30 PM

INTERSTATE COMMERCE COMMISSION

THIS THIRD SUPPLEMENTAL INDENTURE OF MORTGAGE AND DEED OF TRUST dated this 17th day of June, 1974, by and between NORTH AMERICAN CAR CORPORATION, a corporation duly organized and existing under and by virtue of the laws of the State of Delaware (hereinafter called the "Company"), part of the first part, NORTH AMERICAN CAR (CANADA) LIMITED, a corporation duly organized and existing under and by virtue of the laws of the Province of Ontario, Canada (hereinafter called the "GUARANTOR"), part of the second part, NORTH AMERICAN FINANCE LEASING, INC., a corporation duly organized and existing under and by virtue of the laws of the State of Delaware, an affiliate of the Company hereinafter called the "AFFILIATE"), part of the third part, and HARRIS TRUST AND SAVINGS BANK, a corporation duly organized and existing under and by virtue of the laws of the State of Illinois (hereinafter referred to as the "TRUSTEE"), part of the fourth part.

W I T N E S S E T H

WHEREAS, the parties have heretofore on the first day of November, 1972, executed a certain Indenture of Mortgage and Deed of Trust (hereinafter called "INDENTURE"<sup>recorded under recordation No 6843</sup>): and

WHEREAS, Article VII, Section 7.01 of the Indenture provides inter alia that whenever Mortgaged Equipment shall become worn out, unsuitable for use, lost or destroyed, the Company shall either Mortgage to the Trustee under the Indenture other Equipment having a fair value not less than the fair value of the Mortgaged Equipment so worn out, unsuitable for use, lost or destroyed; or deposit with the Trustee an amount in cash equal to such fair value; and

WHEREAS, the following described railroad cars constituting a part of the Mortgaged Equipment, have become worn out, unsuitable for use or lost or destroyed:

<u>Car Number</u>	<u>Description</u>	<u>Fair Market Value</u>
49377	Class L0, 100 Ton, 4740 Cu.Ft. Capacity Hopper Car	\$15,000.00
48774	Class L0, 100 Ton, 4427 Cu.Ft. Capacity Hopper Car	\$15,700.00
18253	Class 103W 50 Ton, 8,000 Gallon Capacity Tank Car	\$ 4,300.00
49180	Class L0, 100 Ton, 4740 Cu.Ft. Capacity Hopper Car	\$14,500.00
49134	Class L0, 100 Ton, 4740 Cu.Ft. Capacity Hopper Car	\$14,500.00
25755	Class 111A100W1, 100 Ton, 25,790 Gallon Tank Car	\$16,500.00
29833	Class 111A100W1, 100 Ton, 29,853 Gallon Tank Car	\$17,500.00
49227	Class L0, 100 Ton, 4740 Cu.Ft. Capacity Hopper Car	\$14,700.00

WHEREAS, Article VII, Section 7.02 of the Indenture provides for a Supplemental Indenture to be entered into pursuant to Article XII of the Indenture, warranting that the title to the equipment so to be substituted for the equipment so worn out, unsuitable for use, lost or destroyed is free from all liens, claims and encumbrances other than permitted liens, and subjecting such Equipment to the lien of the Indenture; and

WHEREAS, Article XII, Section 12.01 of the Indenture provides that the Company and the Guarantor when authorized by resolution of their respective Boards of Directors and the Trustee, from time to time and at any time, may, without the consent of Bondholders, enter into an Indenture or Indentures Supplemental to the Indenture to grant, bargain, sell, alien, remise, release, convey, confirm, warrant, assign, cede, charge, mortgage, pledge, transfer, deliver and set over to the Trustee, and subject to the lien of the Indenture, property or properties of the Company or the Guarantor, subject to the conditions and restrictions contained in the Indenture, and that such Supplemental indentures shall form a part of the Indenture.

NOW, THEREFORE, in consideration of the sum of \$1.00 duly paid on the Company, the affiliate and the Guarantor, respectively, by the Trustee at or before the ensealing and delivery hereof and for other valuable consideration, the receipt whereof is hereby acknowledged, the Company, Affiliate and Guarantor have executed and delivered this Supplemental Indenture; and the Company has granted, bargained, sold, aliened, remised, released, conveyed, confirmed, warranted, assigned, ceded, charged, mortgaged, pledged, hypothecated, transferred, delivered, and set over, and by these presents does grant, bargain, sell, alien, remise, release, convey, confirm, warrant, assign, cede, charge, mortgage, pledge, hypothecate, transfer, deliver and set over unto the Trustee as in the Indenture provided, and to its successors in trust and its assigns forever, and has granted and does hereby grant to the Trustee, such successors and assigns a security interest in all the right, title and interest of the Company in and to any and all of the following described railroad cars:

<u>Car Numbers</u>	<u>Description</u>	<u>Fair Market Value</u>
33211	Class DOT 112A340W, 100 Ton, 33,000 Gal. Tank Car	\$20,900
33212	Class DOT 111A340W, 100 Ton, 33,000 Gal. Tank Car	\$20,900
33213	Class DOT 111A340W, 100 Ton, 33,000 Gal. Tank Car	\$20,900
33214	Class DOT 111A340W, 100 Ton, 33,000 Gal. Tank Car	\$20,900
23959	Class DOT 111A100W1, 70 Ton, 21,000 Gal. Tank Car	\$14,700
23960	Class DOT 111A100W1, 21,000 Gal. Tank Car	\$14,700

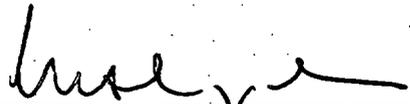
subject, however, to the rights of lessees and purchase optionees under the leases and subleases and to permitted liens as in said Indenture provided, to have and to hold all and singular, the above property whether now owned or hereafter acquired, unto the Trustee, and its successors in trust, and its successors in trust, and its assigns forever, for the purposes and upon the uses and trusts, and subject to all the conditions and restrictions herein and in the Indenture contained.

he Company hereby warrants that title to the Equipment is free from all liens, claims and encumbrances, other than leases, purchase options, and permitted liens referred to in the Indenture.

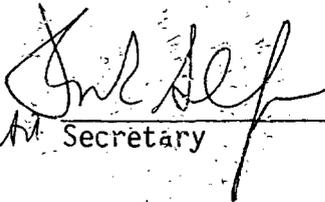
From and after (but only from and after) the execution of this Second Supplemental Indenture the Indenture shall be read in connection with the First Supplemental Indenture, as modified by said Modification Agreement dated June 3, 1974, and the Second and Third Supplemental Indenture with the same force and effect as if the alterations and modifications set forth in the First Supplemental Indenture as modified by said Modification Agreement and Second Supplemental Indenture had been a part of the Indenture at the time of the execution and delivery of the Indenture.

IN WITNESS WHEREOF, the Company, the Affiliate, the Guarantor 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  
as Vice President

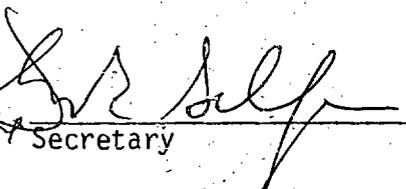
ATTEST:

  
Secretary

NORTH AMERICAN CAR (CANADA) LIMITED

By   
R. B. Oppenheimer  
as Vice President

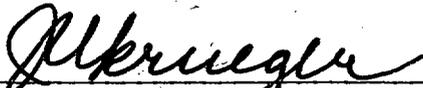
ATTEST:

  
Secretary

HARRIS TRUST AND SAVINGS BANK

By   
VICE PRESIDENT

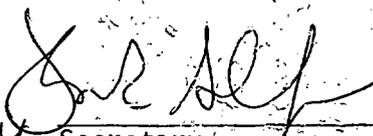
ATTEST:

  
ASSISTANT SECRETARY

NORTH AMERICAN FINANCE LEASING, INC.

By   
R. B. Oppenheimer  
as Vice President

ATTEST:

  
Secretary

STATE OF ILLINOIS )  
COUNTY OF COOK ) SS

On this 25<sup>th</sup> day of July before me personally appeared L L SPRENG and J. E. KRUEGER, to me personally known, who being by me duly sworn say that they are a Vice President and the <sup>ASSISTANT</sup> Secretary, respectively, of Harris Trust and Savings Bank, that one of the seals affixed to the foregoing instrument is the corporate seal of said Bank and that said instrument was on JUL 25, 1975, signed and sealed on behalf of said Bank 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 Bank.

J. M. Moennich  
Notary Public

My Commission Expires: SEPTEMBER 2, 1975

STATE OF ILLINOIS )  
COUNTY OF COOK ) SS

On this 11<sup>th</sup> day of July 1975 before me personally appeared R. B. Oppenheimer and Thomas E. Schulte, to me personally known, who being by me duly sworn say that they are a Vice President and the <sup>ASSISTANT</sup> Secretary, respectively, of North American Finance Leasing, Inc., 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.

Lenny Catalano  
Notary Public

My Commission Expires: 6/30/79

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

On this 11<sup>th</sup> day of July 1975 before me personally appeared M. A. Lynch and T. S. Schulze, to me personally known, who being by me duly sworn say that they are a Vice President, and the Assistant 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.

Lenny Catalano  
Notary Public

My Commission Expires: 6/30/79

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

On this 11<sup>th</sup> day of July before me personally appeared R. B. Oppenheimer and T. S. Schulze, to me personally known, who being by me duly sworn say that they are a Vice President and the Assistant Secretary, respectively, of North American Car (Canada) Limited, 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.

Lenny Catalano  
Notary Public

My Commission Expires: 6/30/79