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INTERSTATE COMMERCE COMMISSION

Trust Indenture

Dated as of December 1, 1975

BETWEEN

EXCHANGE NATIONAL BANK OF CHICAGO,
as Owner Trustee,

AND

AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO,
as Indenture Trustee.

RAILROAD FREIGHT CARS

TRUST INDENTURE

THIS TRUST INDENTURE dated as of December 1, 1975 (herein, as amended and modified from time to time, called this "Indenture" or this "Trust Indenture"), between EXCHANGE NATIONAL BANK OF CHICAGO, a national banking association, as owner trustee under the Trust Agreement referred to below (herein, together with its permitted successors in the trusts thereunder, called the "Owner Trustee"), and AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO, a national banking association, as indenture trustee hereunder (herein, together with its permitted successors in the trusts hereunder, called the "Indenture Trustee").

This Indenture Witnesseth, that, to secure the prompt payment of the principal and interest and all other amounts due to the Lenders hereunder and the performance and observance by the Owner Trustee of all its agreements, covenants and provisions herein for the benefit of the Lenders contained, and for the uses and purposes and subject to the terms and provisions hereof, and in consideration of the premises and of the covenants herein contained, and for other good and valuable consideration the receipt of which is hereby acknowledged;

GRANTING CLAUSE

A. The Owner Trustee by these presents does grant, bargain, sell, release, convey, set over, assign, transfer, mortgage, hypothecate, pledge, confirm and create a security interest in, unto the Indenture Trustee, its successors and assigns, the following described property, rights and privileges (all being included in the Trust Estate), to wit:

(1) The Equipment as defined in Section 1.01 hereof;

(2) All the estate, right, title and interest of the Owner Trustee in and to the Lease, including, without limitation, the present, immediate and continuing right (a) to receive and collect all amounts of rent, casualty payments, insurance proceeds, condemnation awards, indemnity payments, proceeds of purchase, requisition and other payments of any kind payable to or for the benefit of the Owner Trustee thereunder (including all amounts payable pursuant to Section 18(b) of the Lease), (b) to take such action upon the happening of a default or Event of Default (as defined in the Lease), including the commencement, conduct and consummation of proceedings at law or in equity, as shall be permitted under any provision of the Lease or by law, and (c) to do all other things which the Owner Trustee or any lessor is or may become entitled to do under the Lease, including, without limitation, granting or withholding waivers, consents, elections, options and releases thereunder, and the giving or receipt of all notices and other communications. All right, title and interest of the Owner Trustee under the Lease, an executed counterpart of which is being delivered concurrently herewith by the Owner Trustee to the Indenture Trustee, is also assigned hereunder by the Lease Assignment; the Lease is pledged hereunder by the below assignment;

(3) All the estate, right, title and interest of the Owner Trustee in and to the Conditional Sale Agreement, including, without limitation, the present, immediate and continuing right to claim for, collect, receive and receipt for insurance proceeds, condemnation awards, indemnity awards, purchase prices and other monies payable thereunder, to give and receive notices and other communications, to make waivers and other agreements, to exercise all rights and options to bring proceedings at law or in equity in the name of the Owner Trustee or otherwise and generally to do anything which the Owner Trustee is or may be entitled to do thereunder or with respect thereto, whether under the Contractors' Assignment or otherwise;

(4) All the tolls, rents, issues, profits, products, revenues and other income of the property subjected or required to be subjected to the lien of this Trust Indenture, whether under the Lease Assignment, the Consent relating thereto or otherwise, and all the estate, right, title and interest of every nature whatsoever of the Owner Trustee in and to the same and every part thereof; and

(5) All proceeds of the conversion, voluntary or involuntary, of any of the foregoing into cash or other liquidated claims, including, without limitation, all proceeds of insurance and condemnation awards and payments.

Concurrently with the delivery hereof, the Owner Trustee is delivering to the Indenture Trustee executed counterparts of the Lease and the Conditional Sale Agreement.

B. To have and to hold all and singular the aforesaid property referred to above, whether now owned or held or hereafter acquired (such property, together with any other property which may from time to time be pledged with the Indenture Trustee hereunder, and together with the rights of and payments received by the Indenture Trustee or the Lenders pursuant to the Participation Agreement, being herein collectively referred to as the "Trust Estate"), unto the Indenture Trustee, its successors and assigns, in trust for the benefit and security of the Lenders without any priority of any one Lender over any other, except as herein otherwise expressly provided, and for the uses and purposes and subject to the terms and provisions set forth in this Trust Indenture.

C. In order to effectuate the foregoing and to secure payment, performance and observance for the same consideration as set forth above, the Owner Trustee has granted, bargained, sold, released, conveyed, set over, assigned, transferred, mortgaged, hypothecated, pledged, confirmed and created a security interest in, and does hereby transfer, assign, grant, bargain, sell, release, convey, set over, assign, transfer, mortgage, hypothecate, pledge, confirm and create a security interest in, unto the Indenture Trustee, its successors and assigns, in the trust hereby created for the security and benefit of the Lenders, the Equipment. The security interest created by the foregoing assignment attaches upon the delivery of the Equipment under the Conditional Sale Agreement.

D. In order to effectuate the foregoing and to secure payment, performance and observance, for the same consideration as set forth above, the Owner Trustee has granted, bargained, sold, released, conveyed, set over, transferred, assigned, mortgaged, hypothecated, pledged, confirmed and created a security interest in, and does hereby grant, bargain, sell, release, convey, set over, assign, transfer, mortgage, hypothecate, pledge, confirm and create a security interest in, unto the Indenture Trustee, and its successors and assigns, in the trust hereby created for the security and benefit of the Lenders, all the estate, right, title and interest of the Owner Trustee under, in and to (i) the Lease, (ii) all moneys and claims for moneys due and to become due to the Owner Trustee, and all claims for damages in respect of any Casualty Occurrence or other loss with respect to the Equipment, and all other payments of any kind, and (iii) the Conditional Sale Agreement. The security interest created by the foregoing assignment attaches upon the delivery hereof.

E. In order to effectuate the foregoing, the Owner Trustee has, in addition to the assignment made hereby, assigned all of its right, title and interest as lessor under the Lease to the Indenture Trustee pursuant to the Lease Assignment. It is expressly agreed that anything herein contained to the contrary notwithstanding, the Owner Trustee shall remain liable under the Lease and the Conditional Sale Agreement to perform all of the obligations assumed by it thereunder all in accordance with and pursuant to the terms and provisions thereof, and the Indenture Trustee shall have no obligation or liability under the Lease or the Conditional Sale Agreement by reason of or arising out of the assignment hereunder, nor shall the Indenture Trustee be required or obligated in any manner to perform or fulfill any obligations of the Owner Trustee under or pursuant to the Lease and the Conditional Sale Agreement or, except as herein expressly provided, to make any payment, or to make any inquiry as to the nature or sufficiency of any payment received by it, or present or file any claim, or take any action to collect or enforce the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

F. The Owner Trustee does hereby constitute the Indenture Trustee the true and lawful attorney of the Owner Trustee, irrevocably, with full power (in the name of the Owner Trustee or otherwise) to ask, require, demand, receive, compound and give acquittance for any and all moneys and claims for moneys due and to become due under or arising out of the Lease and the Conditional Sale Agreement, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which the Indenture Trustee may deem to be necessary or advisable in the premises.

G. The Owner Trustee agrees that at any time and from time to time, upon the written request of the Indenture Trustee, the Owner Trustee will promptly and duly execute and deliver any and all such further instruments and documents as the Indenture Trustee may deem desirable in obtaining the full benefits of the assignment herein and in the Lease Assignment made and of the rights and powers herein and in the Lease Assignment granted.

H. The Owner Trustee does hereby warrant and represent that it has not assigned or pledged, and hereby covenants that it will not assign or pledge, so long as the assignment hereunder shall remain in effect, any of its right, title or interest hereby and by the Lease Assignment assigned, to any one other than the Indenture Trustee, and that it will not, except as provided in this Trust Indenture or in the Lease Assignment, enter into any agreement amending or supplementing the Lease or the Conditional Sale Agreement, settle or compromise any claim against the Lessee arising under the Lease or the Conditional Sale Agreement, or submit or consent to the submission of any dispute, difference or other matter arising under or in respect of the Lease or the Conditional Sale Agreement or the foregoing assignments to arbitration thereunder.

I. The Owner Trustee does hereby ratify and confirm the Lease and the Conditional Sale Agreement, and does hereby agree that it will not, except as provided in Article VIII hereof, take or omit to take any action, the taking or omission of which might result in an alteration or impairment of the Lease or the assignment hereunder or of any of the rights created by the Lease or the Conditional Sale Agreement or the assignment hereunder.

All of the rights granted under this Granting Clause are subject to the limitations on the liability of the Owner Trustee and the Owner Participants contained in Article 4 and Article 22 of the Conditional Sale Agreement, which Articles are hereby incorporated by reference herein with the same effect as if fully set forth herein.

Upon Condition that, until the occurrence of an Indenture Default, the Owner Trustee shall be permitted to possess and use the Equipment and exercise all rights with respect thereto to the exclusion of the Indenture Trustee, and to receive and use the tolls, rents, issues, profits, products, revenues and other income of the Equipment, except to the extent the same is required to be paid over to the Indenture Trustee pursuant to the provisions hereof and of the Lease Assignment.

It is Hereby Covenanted and Agreed by and between the parties hereto as follows:

ARTICLE I

DEFINITIONS

SECTION 1.01. For all purposes of this Indenture the following terms shall have the following meanings (such definitions to be equally applicable to both the singular and plural forms of the terms defined):

"Certificates of Interest" shall have the meaning ascribed in Section 2.01(d) hereof.

"Conditional Sale Agreement" shall mean that certain Conditional Sale Agreement dated as of the date hereof entered into by the Contractors, as vendors, and the Owner Trustee, as vendee, concurrently with the execution and delivery of this Indenture, as from time to time supplemented

or amended, or the terms thereof as waived or modified, to the extent permitted by, and in accordance with, the terms of this Indenture, the rights under which Conditional Sale Agreement have been assigned to the Indenture Trustee by the Contractors pursuant to the Contractors' Assignment, and by the Owner Trustee as provided in the Granting Clause.

"*Consent*" shall mean Lessee's Consent and Agreement dated the date hereof from the Lessee to the Indenture Trustee and the Owner Trustee, as from time to time supplemented or amended, or the terms thereof waived or modified, to the extent permitted by, and in accordance with, the terms hereof.

"*Contractors*" shall mean Pullman Incorporated (Pullman Standard Division), a Delaware corporation, Thrall Car Manufacturing Company, a Delaware corporation, and North American Car Corporation, a Delaware corporation, in their respective capacities as contractors under the Conditional Sale Agreement.

"*Contractors' Assignment*" shall mean the Agreement and Assignment dated the date hereof among the Contractors and the Indenture Trustee, as from time to time supplemented or amended, or the terms thereof as waived or modified, to the extent permitted by, and in accordance with, the terms hereof.

"*Equipment*" shall mean the units of new, standard gauge railroad tank cars, bulkhead flat cars and covered hopper cars described in Schedule II attached hereto.

"*Indenture Default*" shall mean any event or condition described in Section 4.01(a) hereof.

"*Interim Lender*" shall mean and include each of the institutions listed in Schedule I to the Participation Agreement as an Interim Lender, in the first instance, and their respective successors and assigns, including any person who from time to time shall become a holder of any Certificates of Interest substantially in the form of Exhibit A to the Participation Agreement.

"*Investor*" shall mean and include each Owner Participant and each Lender.

"*Lease*" shall mean that certain Lease of Railroad Equipment dated as of the date hereof entered into by the Owner Trustee and the Lessee concurrently with the execution and delivery of this Indenture, as from time to time supplemented or amended, or the terms thereof waived or modified, to the extent permitted by, and in accordance with, the terms of this Indenture, which Lease has been assigned by the Owner Trustee to the Indenture Trustee as provided in the Granting Clause hereof and in the Lease Assignment.

"*Lease Assignment*" shall mean that certain Assignment of Lease and Agreement dated as of the date hereof entered into by the Owner Trustee and the Indenture Trustee concurrently with the execution and delivery of this Indenture, as from time to time supplemented or amended or the terms thereof as waived or modified, to the extent permitted by, and in accordance with, the terms hereof and thereof.

"*Lease Default*" shall mean (i) any of the events or conditions defined as an Event of Default in the Lease, or (ii) any failure by the Lessee to observe or to perform any of the conditions or agreements to be performed or observed by the Lessee set forth in the Participation Agreement or in the Consent, or the incorrectness, in any material respect, of any representation or warranty of the Lessee in the Participation Agreement or in the Consent.

"*Lender*" shall mean and include each of the institutions listed in Schedule I and Schedule II to the Participation Agreement as an Interim Lender or a Long Term Lender, in the first instance, and their respective successors and assigns, including any person who from time to time shall become a holder of any Certificate of Interest.

"*Lessee*" shall mean North American Car Corporation and its permitted successors and assigns as lessee under the Lease, in its capacity as lessee under the Lease.

“*Long Term Lender*” shall mean and include each of the institutions listed in Schedule II to the Participation Agreement as a Long Term Lender, in the first instance, and their respective successors and assigns, including any person who from time to time shall become a holder of any Certificate of Interest substantially in the form of Exhibit B to the Participation Agreement.

“*Majority in Interest of Investors*” as of any particular date of determination shall mean (i) Lenders having interests in the Trust Estate in accordance with Section 2.01 in a principal amount in excess of 66 $\frac{2}{3}$ % of the principal amount of the interests of all the Lenders in the Trust Estate, if any, as of such date and (ii) the Owner Participants; *provided, however*, that during any period during which an Indenture Default (or any event or condition which after notice or lapse of time or both would constitute an Indenture Default) shall have occurred and be continuing, “*Majority in Interest of Investors*” shall not include the Owner Participants, except with respect to giving any instructions or requests or taking any action or refraining from taking any action with respect to any unit of Equipment which has been settled for under the Conditional Sale Agreement but which has not been financed in part by funds made available by the Lenders to the Indenture Trustee on a Lenders’ Closing Date (as defined in the Participation Agreement) under the Participation Agreement.

“*Majority in Interest of Lenders*” as of any particular date of determination shall mean Lenders having interests in the Trust Estate in accordance with Section 2.01 in a principal amount in excess of 66 $\frac{2}{3}$ % of the principal amount of the interests of all the Lenders in the Trust Estate as of such date.

“*Mortgaged Property*” shall have the meaning ascribed in Section 4.01(b) hereof.

“*Owner Participant*” shall mean and include each of Bank of America National Trust and Savings Association and Republic National Leasing Corporation and any other person to which any Owner Participant transfers its right, title and interest in and to the Trust Agreement, the Estate and the Participation Agreement in accordance with Section 8.01 of the Trust Agreement, and their respective successors and assigns.

“*Participation Agreement*” shall mean that certain Participation Agreement dated as of the date hereof among the Lessee, the Owner Trustee, the Indenture Trustee, the Owner Participant and the Lenders listed in Schedule I and Schedule II thereto, as from time to time supplemented or amended, or the terms thereof as waived or modified, to the extent permitted by, and in accordance with, the terms thereof.

“*Trust Agreement*” shall mean that certain Trust Agreement dated as of the date hereof entered into by the Owner Participants and the Owner Trustee concurrently with the execution and delivery of this Indenture, as from time to time supplemented or amended, or the terms thereof as waived or modified, to the extent permitted by, and in accordance with the terms thereof.

“*Trust Estate*” shall have the meaning set forth in the Granting Clause of this Indenture.

“*Trust Office*” shall mean the principal corporate trust office of the Indenture Trustee at 33 North La Salle Street, Chicago, Illinois 60690, Attention: Corporate Trust Department, or such other principal corporate trust office as the Indenture Trustee shall designate in a written notice to the Lenders and the Owner Trustee, or the principal corporate trust office of any successor Indenture Trustee.

SECTION 1.02. For all purposes of this Indenture the following terms shall have the meanings defined in the Lease: “*Casualty Occurrence*”, “*Casualty Value*” and “*Event of Default*”.

SECTION 1.03. For all purposes of this Indenture the following terms shall have the meanings defined in the Trust Agreement: “*Business Day*” and “*Estate*”.

ARTICLE II

INTERESTS OF LENDERS IN TRUST ESTATE; PAYMENT OF PRINCIPAL AND INTEREST TO LENDERS

SECTION 2.01. (a) Each Lender shall have an interest in the Trust Estate in a principal amount equal to the principal amounts made available by such Lender to the Indenture Trustee pursuant to Paragraph 2 of the Participation Agreement, less any principal payments made to such Lender pursuant to this Trust Indenture.

(b) The principal amount of the interest in the Trust Estate held by each Interim Lender, together with all accrued and unpaid interest thereon, will be payable in a single instalment, on January 15, 1976, and shall bear interest from the date such principal amount is made available to the Indenture Trustee pursuant to Paragraph 2 of the Participation Agreement on the unpaid portion of the principal amount at the rate of 11% per annum. All principal and interest remaining unpaid after the same shall have become due and payable will bear interest at the rate of 12% per annum. Interest on the principal amount held by each Interim Lender shall be determined on the basis of a 365-day year. All payments of principal and interest shall be made in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts.

(c) The principal amount of the interest in the Trust Estate held by each Long Term Lender will be payable in 36 consecutive semi-annual instalments, calculated as hereinafter provided, on January 1 and July 1 of each year, commencing on July 1, 1976 and continuing to and including January 1, 1994 (or if any such date is not a Business Day, on the next succeeding Business Day), each such date being herein called a "Payment Date", and shall bear interest from the date such principal amount is made available to the Indenture Trustee pursuant to Paragraph 2 of the Participation Agreement on the unpaid portion of the principal amount from time to time outstanding, payable to the extent accrued, on each Payment Date at the rate of 11% per annum. Instalments of such principal shall be calculated on such a basis that the amount and allocation of principal and interest payable on each Payment Date shall be in proportion to the amount and allocation of principal and interest payable on such Payment Date set forth in Schedule I hereto. All such principal and interest remaining unpaid after the same shall have become due and payable will bear interest at the rate of 12% per annum. Interest on such principal shall be determined on the basis of a 360-day year of twelve 30-day months. All payments of such principal and interest shall be made in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts.

(d) The Lenders' interests in the Trust Estate shall be evidenced by Certificates of Interest (herein, together with any issued in exchange or replacement therefor pursuant to the provisions hereof, called "Certificates of Interest") substantially in the forms attached as Exhibits A and B, respectively, to the Participation Agreement, with such appropriate variations, omissions and insertions as may be permitted by this Indenture and by the Participation Agreement. The Certificates of Interest shall be signed on behalf of the Indenture Trustee by its President or one of its Vice Presidents by his manual or facsimile signature and its corporate seal or facsimile thereof shall be thereunto affixed and attested by the manual or facsimile signature of its Secretary or an Assistant Secretary or one of its Trust Officers.

(e) All distributions of principal and interest in respect of the Certificates of Interest shall be prorated among the outstanding Certificates of Interest in the proportion to the respective unpaid principal amounts thereof.

SECTION 2.02. All payments to be made by the Indenture Trustee under this Indenture shall be made only from the income and the proceeds from the Trust Estate and only to the extent that the Indenture Trustee shall have sufficient income or proceeds from the Trust Estate to make such

payments in accordance with the terms of Article III hereof. Each Lender, by its execution and delivery of the Participation Agreement and by its acceptance of a Certificate of Interest, individually agrees that it will look solely to the income and proceeds from the Trust Estate to the extent available for distribution to it as herein provided and that, except as specifically provided herein, in the Trust Agreement or in the Participation Agreement, neither the Owner Participants, the Owner Trustee nor the Indenture Trustee is personally liable to any Lender for any amounts payable hereunder.

SECTION 2.03. (a) All payments to be made by the Indenture Trustee hereunder shall (subject to timely receipt by the Indenture Trustee of available funds) be made by check mailed to each Lender or its nominee on the date such payment is due or, if so specified for such Lender upon Schedule I or Schedule II of the Participation Agreement or upon written request of such Lender, by bank wire of immediately available funds to the account of such Lender or its nominee at such banking institution as may be specified to the Indenture Trustee in writing.

(b) Notwithstanding the foregoing provisions of Section 2.03(a) if any Lender shall file with the Indenture Trustee an instrument (herein called a "home office payment agreement"):

(i) requesting that the Indenture Trustee cause the interest on such Certificate of Interest and all payments and prepayments (except in the case of a payment or prepayment which will discharge all indebtedness of the Indenture Trustee evidenced by such Certificate of Interest) of the principal thereof to be paid in such immediately available funds duly transmitted to such Lender at its address appearing on the Register hereinafter mentioned without presentation of such Certificate of Interest to the Indenture Trustee; and

(ii) irrevocably undertaking, without qualification or condition, that such Lender (or the person for whom such Lender is a nominee) will, before selling, transferring or otherwise disposing of such Certificate of Interest, present such Certificate of Interest to the Indenture Trustee for notation thereon of the amount of all payments and prepayments of principal previously made thereon, and the date to which the interest thereon has been paid, and will promptly notify the Indenture Trustee of such sale, transfer or other disposition and of the name and address of the transferee;

the Indenture Trustee shall, until it has received the notice specified in subsection (ii) above, pay the principal of and interest on such Certificate of Interest in accordance with the provisions of such home office payment agreement and without presentation of such Certificate of Interest to the Indenture Trustee. All payments so made shall be valid and effectual to satisfy and discharge the liability upon such Certificate of Interest to the extent of the sums so paid, and the Indenture Trustee shall have no liability in respect of any such payment. Each Certificate of Interest, when paid in full, shall be surrendered to the Indenture Trustee for cancellation. The Indenture Trustee and the Owner Trustee may deem and treat the person in whose name any Certificate of Interest is registered on the Register (as hereinafter defined) as the absolute owner and holder of such Certificate of Interest (whether or not payment in respect of such Certificate of Interest shall be overdue) for the purpose of receiving payment of all amounts payable by the Indenture Trustee with respect to such Certificate of Interest and for all other purposes, and the Indenture Trustee shall not be affected by any notice to the contrary. All payments to or upon the order of such person shall be valid and effective to satisfy and discharge the liability upon such Certificate of Interest to the extent of the sums so paid and the Indenture Trustee shall have no liability in respect of such payments.

SECTION 2.04. In the case of payments to a Lender, each payment on account of interest only or of principal and interest shall be applied, *first*, to the payment of accrued interest to the date of such payment and, *second*, to the payment of the principal of the Certificate of Interest in the principal instalments due hereunder in the order of maturity thereof until the same shall have been paid in full.

SECTION 2.05. The Indenture Trustee shall maintain at its Trust Office a register (herein called the "Register") for the purpose of registering issuances, transfers and exchanges of Certificates of Interest. The names and addresses of the holders of the Certificates of Interest, the transfers of the Certificates of Interest and the names and addresses of the transferees of the Certificates of Interest shall be registered in the Register as the Indenture Trustee may prescribe. A holder of a Certificate of Interest intending to transfer any Certificate of Interest held by such holder to a new payee, or to exchange any Certificate or Certificates of Interest held by it for a Certificate or Certificates of Interest of a different denomination or denominations, shall surrender such Certificate or Certificates of Interest to the Indenture Trustee at the Trust Office together with a written request from such holder for the issuance of a new Certificate or Certificates of Interest, specifying the denomination or denominations of the same and, in the case of a surrender for transfer, the name and address of the new payee or payees. Promptly upon receipt of such documents, the Indenture Trustee shall execute and deliver, a new Certificate or Certificates of Interest of the same series and maturity, in the same aggregate unpaid principal amount as such surrendered Certificate of Interest or Certificates of Interest, and in such authorized denomination or denominations and payable to the order of such payee or payees as shall be specified in the written request from such holder.

SECTION 2.06. If any Certificate of Interest shall become mutilated, destroyed, lost or stolen, the Indenture Trustee shall, upon the written request of the holder of such Certificate of Interest, execute and deliver in replacement therefor, a new Certificate of Interest of the same series and maturity, in the name of the same owner and in the same principal amount as such mutilated, destroyed, lost or stolen Certificate of Interest. If the Certificate of Interest being replaced has become mutilated, such Certificate of Interest shall be surrendered for cancellation to the Indenture Trustee. If the Certificate of Interest being replaced has been destroyed, lost or stolen, the holder of such Certificate of Interest shall furnish to the Owner Trustee and the Indenture Trustee (i) such security and indemnity as may reasonably be required by them to save the Owner Trustee and the Indenture Trustee harmless and (ii) evidence satisfactory to the Owner Trustee and the Indenture Trustee of the destruction, loss or theft of such Certificate of Interest and of the ownership thereof, *provided*, that if such holder shall be one of the original Lenders or its nominee, then such Lender's agreement of indemnity shall be sufficient indemnity for the purposes of this sentence.

SECTION 2.07. Each new Certificate of Interest (hereinafter, in this Section 2.07, called a "New Certificate of Interest") issued pursuant to Section 2.05 or 2.06 above in exchange for, in substitution of or in lieu of an outstanding Certificate of Interest (hereinafter, in this Section 2.07, called an "Old Certificate of Interest") shall be dated as of the Payment Date next preceding the date of its execution, unless executed upon a Payment Date, in which case it shall be dated the date of its execution, or unless it matures on April 1, 1976, in which case it shall be dated the date of its original issue. Notwithstanding the foregoing (i) if, at the time of execution of such New Certificate of Interest, interest on such Old Certificate of Interest is in default, such New Certificate of Interest shall be dated the date to which interest on such Old Certificate of Interest has been paid or (ii) if such New Certificate of Interest is executed prior to the first Payment Date of such Old Certificate of Interest, such New Certificate of Interest shall be dated the date of such Old Certificate of Interest. Each New Certificate or Certificates of Interest issued in exchange for, in substitution of, or in lieu of an Old Certificate or Certificates of Interest shall be in an aggregate principal amount equal to the unpaid principal amount of such Old Certificate or Certificates of Interest and shall bear interest at the same rate as, be subject to payment and prepayment in the same manner as, mature on the same terms and conditions as provided for in, and be substantially of the tenor and in the form of, such Old Certificate or Certificates of Interest. All New Certificates of Interest shall be valid obligations of the Indenture Trustee evidencing the same debt as the Old Certificates of Interest and shall be entitled to the benefits and security of this Indenture to the same extent as the Old Certificates of Interest. The New Certificate or Certificates of Interest in changed denominations issued in exchange for, in substitution of, or in lieu of an Old Certificate or Certificates of Interest shall be issued in such manner

that no gain or loss of interest shall result therefrom. All Certificates of Interest surrendered in any such exchanges or substitutions shall forthwith be cancelled by the Indenture Trustee.

Upon the issuance of a New Certificate or Certificates of Interest pursuant to Section 2.05 or 2.06 hereof, the Indenture Trustee shall require from the party requesting such New Certificate or Certificates of Interest payment of a sum to reimburse the Indenture Trustee for, or to provide funds for, the payment of any tax or other governmental charge in connection therewith or any charges and expenses (exclusive of trustee's fee and expenses) connected with such tax or charge paid or payable by the Indenture Trustee.

SECTION 2.08. A Lender shall have no further interest in, or other right with respect to, the Trust Estate when and if the principal, interest and all other sums payable to such Lender hereunder, under the Lease and under the Participation Agreement shall have been paid in full.

SECTION 2.09. The Indenture Trustee hereby declares that it will hold the Trust Estate and all the right, title and interest of the Contractors granted to the Indenture Trustee under the Contractors' Assignment, the right, title and interest of the Owner Trustee granted to the Indenture Trustee under the Lease Assignment, and the rights and remedies respectively granted thereunder, upon the trusts herein set forth, for the use and benefit of the Lenders.

ARTICLE III

RECEIPT, DISTRIBUTION AND APPLICATION OF INCOME FROM THE TRUST ESTATE

SECTION 3.01. Except as otherwise provided in Section 3.03 hereof, each payment of rent pursuant to Section 3 of the Lease (or amounts in lieu thereof), as well as any payment of interest on overdue instalments of such rent received by the Indenture Trustee at any time shall be distributed by the Indenture Trustee on the date such payment is due from the Lessee (or as soon thereafter as such payment shall be received by the Indenture Trustee) in the following order of priority: *first*, so much of such payment as shall be necessary to repay, in full, all advances (together with interest thereon) made by the Indenture Trustee pursuant to Section 4.06; *second*, so much of such payment as shall be required to pay in full the aggregate amount of the payments then due hereunder to the Lenders shall be distributed to the Lenders ratably, without priority of one over the other, in the proportion that the amount of such payment or payments then due hereunder to each Lender bears to the aggregate amount of the payments then due hereunder to all Lenders; and, *third*, the balance, if any, of such payment remaining thereafter shall be distributed to the Owner Trustee.

SECTION 3.02. (a) Except as otherwise provided in Section 3.03 hereof, any payment received by the Indenture Trustee pursuant to Section 7(a) of the Lease or Article 7 of the Conditional Sale Agreement as the result of a Casualty Occurrence shall in each case be distributed forthwith upon receipt by the Indenture Trustee in the following order of priority: *first*, so much of such payment as shall be required to prepay in full, without premium or penalty, the aggregate unpaid principal amount of the investments made by the Lenders under the Participation Agreement with respect to the Equipment suffering the Casualty Occurrence, plus the accrued but unpaid interest on such principal amount to the date of distribution, shall be distributed to the Lenders, ratably, without priority of one over the other, in the proportion that the unpaid principal amount of the investments made by each Lender, plus the accrued but unpaid interest thereon to the date of distribution, bears to the aggregate unpaid principal amount of the investments made by all Lenders, plus the accrued but unpaid interest thereon to the date of distribution; and, *second*, the balance, if any, of such payment remaining thereafter shall be distributed to the Owner Trustee.

(b) Except as otherwise provided in Section 3.03 hereof, any payment received directly or through the Lessee or the Contractors pursuant to Section 7(e) of the Lease or the fifth paragraph of

Article 7 of the Conditional Sale Agreement as condemnation or similar payments or the payment of insurance proceeds with respect to any unit of Equipment as a result of a Casualty Occurrence, to the extent such payment is not at the time required to be paid to the Lessee pursuant to said Section 7(e) or to the Owner Trustee pursuant to said Article 7, shall, except as otherwise provided in the second sentence of this Section 3.02(b), be distributed forthwith upon receipt by the Indenture Trustee in the order of priority set forth in Section 3.02(a) hereof. Any portion of any payment referred to in the first sentence of this Section 3.02(b) which is not required to be paid to the Lessee pursuant to Section 7(e) of the Lease or to the Owner Trustee pursuant to the fifth paragraph of Article 7 of the Conditional Sale Agreement solely because the Lessee or the Owner Trustee, as the case may be, shall not have paid to the Indenture Trustee the Casualty Value with respect to the unit of Equipment suffering the Casualty Occurrence shall be held by the Indenture Trustee as security for the obligations of the Lessee under the Lease, and at such time as the aforesaid Casualty Value shall have been paid, such portion shall be paid to the Lessee or the Owner Trustee, as the case may be, unless the Indenture Trustee shall have theretofore declared the Lease to be in default pursuant to Section 10 thereof, in which event such portion shall be distributed forthwith upon such declaration in accordance with the provisions of Section 3.03(a) hereof.

SECTION 3.03. (a) All payments received and amounts realized by the Indenture Trustee after an Indenture Default shall have occurred and be continuing and, if such Indenture Default is also a Lease Default, after the Indenture Trustee has declared the Lease to be in default pursuant to Section 10 thereof or, if such Indenture Default is not a Lease Default, after the Indenture Trustee or a Majority in Interest of Lenders has declared the unpaid principal amounts of the investments made by the Lenders pursuant to the Participation Agreement to be due and payable pursuant to Section 4.01(d) hereof (including any amounts realized by the Indenture Trustee from the exercise of any remedies pursuant to Section 10 of the Lease), as well as all payments or amounts then held or thereafter received by the Indenture Trustee as part of the Trust Estate while such Indenture Default shall be continuing (but in any event excluding all payments received and amounts realized or held by the Indenture Trustee with respect to any unit of Equipment which has been settled for under the Conditional Sale Agreement but which has not been financed in part by funds made available by the Lenders to the Indenture Trustee on a Lenders' Closing Date under the Participation Agreement), shall be distributed by the Indenture Trustee in the following order of priority: *first*, so much of such payments or amounts as shall be required to reimburse the Indenture Trustee for any tax, expense, fees or other loss incurred by the Indenture Trustee, and all advances made pursuant to Section 4.06 (to the extent not otherwise reimbursed and to the extent incurred in connection with its duties as Indenture Trustee, respectively); *second*, (i) so much of such payments or amounts remaining as shall be required to reimburse the Lenders for payments made to the Indenture Trustee pursuant to Section 5.03 hereof or Paragraph 8 of the Participation Agreement shall be distributed to the Lenders ratably, without priority of one over the other, in accordance with the amount of the payment or payments made by each of them pursuant to said Section 5.03 or said Paragraph 9, and (ii) so much of such payments or amounts remaining as shall be required to pay to the Lenders any amounts owed to them pursuant to the provisions of Section 6 or 9 of the Lease shall be distributed to each Lender entitled thereto; and in case the aggregate amount so to be paid to all Lenders in accordance with clauses (i) and (ii) above shall be insufficient to pay all such amounts as aforesaid, then, ratably, without priority of one Lender over another; *third*, so much of such payments or amounts remaining as shall be required to pay in full the aggregate unpaid principal amount of the investments made by the Lenders under the Participation Agreement, plus the accrued but unpaid interest thereon to the date of distribution, shall be distributed to the Lenders ratably, without priority of one over the other, in the proportion that the aggregate unpaid principal amount of the investments made by each Lender, plus the accrued but unpaid interest thereon to the date of distribution, bears to the aggregate unpaid principal amount of the investments made by all Lenders, plus the accrued and unpaid interest thereon to the date of distribution; and, *fourth*, the balance, if any, of such payments or amounts remaining thereafter shall be distributed to the Owner Trustee.

(b) All payments received and amounts realized by the Indenture Trustee after an Indenture Default (or an event or condition which after notice or lapse of time or both would become an Indenture Default) shall have occurred and be continuing but prior to the Indenture Trustee having declared the Lease to be in default pursuant to Section 10 thereof or the Indenture Trustee or a Majority in Interest of Lenders having declared the unpaid principal amounts of the investments made by the Lenders pursuant to the Participation Agreement to be due and payable pursuant to Section 4.01(d) hereof, as well as all payments or amounts then held or thereafter received by the Indenture Trustee as part of the Trust Estate while such Indenture Default (or other event or condition) shall be continuing but prior to such declaration (but in any event excluding all payments received and amounts realized or held by the Indenture Trustee with respect to any unit of Equipment which has been settled for under the Conditional Sale Agreement but which has not been financed in part by funds made available by the Lenders to the Indenture Trustee on a Lenders' Closing Date under the Participation Agreement), shall be distributed by the Indenture Trustee in the following order of priority: *first*, in the manner provided in clause "*first*" of Section 3.03(a) hereof and, *second*, in the manner provided in clause "*second*" of Section 3.01 hereof and the remainder shall be held by the Indenture Trustee as security for the obligations of the Lessee under the Lease; *provided* that in the event of a declaration of default under Section 10 of the Lease within 90 days after receipt by the Indenture Trustee of notice of the occurrence of an Indenture Default, such remainder shall be distributed in the order of priority set forth in Section 3.03(a) hereof, and in the absence of such declaration within such 90-day period, such remainder shall be distributed in the following order of priority: *first*, in the manner provided in clause "*first*" of Section 3.01 hereof, *second*, in the manner provided in clause "*second*" of Section 3.01, *third*, in the manner provided in clause "*second*" of section 3.03(a) hereof, and *fourth*, in the manner provided in clause "*third*" of Section 3.01 hereof.

(c) All payments received and amounts realized by the Indenture Trustee during the semiannual rental period under the Lease immediately following the rental period under the Lease with respect to which the Owner Trustee shall have exercised its rights set forth in the final paragraph of Section 10 of the Lease (but in any event excluding all payments received and amounts realized or held by the Indenture Trustee with respect to any units of Equipment which have been settled for under the Conditional Sale Agreement but which have not been financed in part by funds made available by the Lenders to the Indenture Trustee on a Lenders' Closing Date under the Participation Agreement), shall be held by the Indenture Trustee as security for the obligations of the Lessee under the Lease; *provided*, that in the event that on the next succeeding rental payment date under the Lease no Indenture Default (or an event or condition which after notice or lapse of time or both would become an Indenture Default) shall have occurred and be continuing, such amounts shall be distributed by the Indenture Trustee to the persons who would otherwise have been entitled thereto but for the provisions of this Section 3.03(c), and otherwise such amounts shall be distributed or held in accordance with Section 3.03(a) or 3.03(b), as appropriate.

SECTION 3.04. Except as otherwise provided in Section 3.03 hereof, and so long as an Indenture Default shall not have occurred and be continuing, all indemnity payments, payments for taxes or for the discharge of liens on the Trust Estate, or other similar payments received by the Indenture Trustee from or on behalf of the Lessee, the Contractors, the Owner Trustee or the Owner Participants pursuant to Articles 6 and 13 and the eighth paragraph of Article 17 of the Conditional Sale Agreement, Sections 6(a), 6(b), 9(d), 9(e), 9(f), 12(b), 13(c), 18(a)(v) and 18(b)(i) of the Lease or Paragraph 11 of the Participation Agreement shall promptly upon receipt be paid to the person entitled to such amounts under such provision.

SECTION 3.05. Except as otherwise provided in Sections 3.01, 3.02, 3.03 and 3.04 hereof, and so long as an Indenture Default shall not have occurred and be continuing, any payments received by the Indenture Trustee for which provision as to the application thereof is made in the Lease, the Conditional Sale Agreement or the Participation Agreement shall be applied forthwith to the purpose for which such payment was made in accordance with the terms of the Lease, the Conditional Sale Agreement or the Participation Agreement, as the case may be.

SECTION 3.06. Except as otherwise provided in Sections 3.01, 3.02, 3.03, 3.04 and 3.05 hereof:

(a) any payments (other than payments under Section 5.03 hereof and Paragraph 13 of the Participation Agreement) received by the Indenture Trustee for which no provision as to the application thereof is made in the Lease, the Conditional Sale Agreement, the Participation Agreement or elsewhere in this Article III, and

(b) all payments received and amounts realized by the Indenture Trustee under the Lease or otherwise with respect to the Equipment (including, without limitation, all amounts realized upon the sale or re-lease of such Equipment after the termination of the Lease with respect thereto) to the extent received or realized at any time after payment in full of the principal of and interest on the investments made by the Lenders under the Participation Agreement, as well as any other amounts remaining as part of the Trust Estate after payment in full of such principal and interest,

shall (but, in the case of clause (a) above, only as long as no Indenture Default and no Lease Default shall have occurred and be continuing) be forthwith distributed by the Indenture Trustee in the following order of priority: *first*, in the manner provided in clause "*first*" of Section 3.03(a) hereof; *second*, in the manner provided in clause "*second*" of Section 3.03(a) hereof; and *third*, in the manner provided in clause "*fourth*" of Section 3.03(a) hereof.

SECTION 3.07. All amounts from time to time distributable under this Indenture by the Indenture Trustee to the Owner Participants shall be paid by the Indenture Trustee to the Owner Trustee for distribution to the Owner Participants in accordance with the provisions of this Indenture; *provided, however*, that the Indenture Trustee may, upon the written instructions of the Owner Trustee, make payment directly to the Owner Participants of amounts distributable to them as aforesaid, except that the Indenture Trustee's sole responsibility under this proviso to this Section 3.07 shall be, to make such payment to whomever is designated by the Owner Trustee in such written instructions in the amounts so specified.

ARTICLE IV

REMEDIES OF THE INDENTURE TRUSTEE

SECTION 4.01. OCCURRENCE OF INDENTURE DEFAULT; ACCELERATION. (a) *Indenture Defaults*. Any one of the following events or conditions shall constitute an Indenture Default:

(i) a Lease Default; or

(ii) any payment of principal or interest due hereunder to any Lender shall not be paid within 5 days after the same shall become due and payable (unless such failure shall result solely from the Indenture Trustee's failure to make such payments while holding funds sufficient therefor); or

(iii) any Owner Participant or the Owner Trustee shall fail to perform or observe any covenant, condition or agreement made to, with or for the benefit of the Lenders or the Indenture Trustee to be performed or observed by either such Owner Participant or the Owner Trustee hereunder or under the Lease, the Lease Assignment, the Conditional Sale Agreement, the Participation Agreement or the Trust Agreement and such failure shall continue unremedied for a period of 30 days after notice of such failure has been given to the Owner Trustee and the Owner Participants by the Indenture Trustee or any Lender; or

(iv) any representation or warranty made by any Owner Participant or the Owner Trustee to or for the benefit of the Lenders or the Indenture Trustee hereunder or under the Lease, the Lease Assignment, Conditional Sale Agreement, the Participation Agreement or the Trust Agreement, or by any officer or representative of any Owner Participant or the Owner Trustee

in any document or certificate furnished to the Indenture Trustee or any Lender in connection herewith or therewith or pursuant hereto or thereto, or by any Contractor in the Contractors' Assignment shall prove at any time to be incorrect in any material respect as of the date made, and such condition shall continue unremedied for a period of 30 days after notice thereof as provided in subparagraph (iii); or

(v) if any Owner Participant or the trust created by this Indenture shall file a petition in bankruptcy or for reorganization or for an arrangement, composition, readjustment, liquidation, dissolution or similar relief, or shall be adjudicated a bankrupt or become insolvent or shall make an assignment for the benefit of its creditors or shall admit in writing its inability to pay its debts generally as they become due or shall suspend payment of its obligations or shall seek or consent to the appointment of a receiver or liquidator (or other similar official) of it or any material part of its business or assets or shall take any corporate action in furtherance of any of the foregoing; or

(vi) if a petition or answer shall be filed proposing the adjudication of any Owner Participant or the trust created by this Indenture as a bankrupt or its reorganization, composition, readjustment, liquidation, dissolution or similar relief and (1) such Owner Participant or the trust created by this Indenture, as the case may be, shall consent to or fail to contest the filing thereof or the material allegations therein or (2) such petition or answer shall not be discharged or denied within 60 days after the filing thereof; or

(vii) if any Contractor shall fail to perform or observe any covenants, condition or agreement made to, with or for the benefit of the Lenders or the Indenture Trustee to be performed or observed by such Contractor under the Contractors' Assignment, and such failure shall continue unremedied for a period of 30 days after notice of such failure has been given to such Contractor by the Indenture Trustee or any Lender; or

(viii) if a receiver, trustee or liquidator (or other similar official) shall be appointed for or take possession or charge of the Trust Estate, an Owner Participant or the Owner Trustee and shall not be discharged within 60 days thereafter, or if such Owner Participant or the Owner Trustee shall consent to or acquiesce in such appointment.

(b) *Lease Default.* After a Lease Default shall have occurred and be continuing and after the Lease shall have been declared in default pursuant to Section 10 thereof, then, and in every such case, the Indenture Trustee, as assignee hereunder and under the Lease Assignment of the Lease or as mortgagee hereunder of the Equipment or otherwise, may, and when required pursuant to the provisions of Article V hereof shall, exercise any or all of the rights and powers and pursue any and all of the remedies pursuant to Section 10 of the Lease and this Article IV and may take possession of all or any part of the properties (hereinafter referred to as the "Mortgaged Property") covered or intended to be covered by the lien created hereby or pursuant hereto and may exclude the Owner Participants, the Owner Trustee and the Lessee and all persons claiming under either of them wholly or partly therefrom. In the event the Indenture Trustee shall at any time declare the Lease to be in default pursuant to Section 10 thereof, the unpaid principal amount due to all Lenders hereunder with accrued interest thereon shall immediately become due and payable without further act or notice of any kind.

(c) *Right to Cure Lease Default.* In the case of a Lease Default consisting of the Lessee's failure to pay an instalment of rent or other amount of money when due under the Lease, the Indenture Trustee shall give the Owner Trustee and the Owner Participants notice by telegraph or telex of such failure and shall not exercise any of the rights and powers or pursue any of the remedies pursuant to Section 10 of the Lease and this Article IV if (i) such failure shall not constitute the second failure by the Lessee to pay an instalment of rent when due and (ii) the Indenture Trustee shall have received from the Owner Trustee or the Owner Participants within five Business Days following the date of such notice the full amount of such instalment of rent or other amount of money then due, together with any interest due thereon. Upon any payment of rent or other amount of money by the Owner Trustee or

any Owner Participant in accordance with this Section 4.01(c), the Owner Trustee shall be subrogated to the rights of the Lenders hereunder to receive such payment of rent (and the payment of interest on account of its being overdue) and shall be entitled, subject to Sections 3.01 and 3.03 hereof, to receive such payment upon its receipt by the Indenture Trustee; *provided*, that the Owner Trustee may not exercise any rights and powers or pursue any remedies pursuant to Section 10 of the Lease or otherwise which the Indenture Trustee would have been entitled to exercise or pursue but for the preceding sentence.

(d) *Indenture Default Not a Lease Default.* If an Indenture Default other than a Lease Default shall have occurred and be continuing, the Indenture Trustee or a Majority in Interest of Lenders may declare the unpaid principal amounts of the investments made by the Lenders pursuant to the Participation Agreement to be due and payable immediately by giving written notice to the Owner Trustee and (if such notice be given by a Majority in Interest of Lenders) to the Indenture Trustee and upon any such declaration of acceleration such principal and accrued interest thereon shall become due and payable immediately without further act or notice of any kind. Upon such declaration, the Indenture Trustee, as assignee hereunder and under the Lease Assignment of the Lease or as mortgagee hereunder of the Equipment or otherwise, may, and when required pursuant to Article V hereof shall, exercise any or all of the rights and powers and pursue any and all of the remedies permitted by this Article IV, and may take possession of all or any part of the Mortgaged Property and may exclude the Owner Trustee and all persons claiming under or through the Owner Trustee wholly or partly therefrom.

SECTION 4.02. TAKING POSSESSION OF MORTGAGED PROPERTY; RIGHTS OF INDENTURE TRUSTEE. The Owner Trustee agrees, to the full extent that it lawfully may, that, in case one or more Indenture Defaults shall have occurred and be continuing and after the Lease shall have been declared in default pursuant to Section 10 thereof, or after the maturity of the unpaid principal amount of the investments made by the Lenders pursuant to the Participation Agreement shall have been accelerated pursuant to Section 4.01(d) then, and in every such case, the Indenture Trustee may, subject to Section 4.01(c), exercise all of the rights, privileges and remedies given it hereunder, may take possession of all or any part of the Mortgaged Property and may exclude the Owner Trustee and all persons claiming under the Owner Trustee wholly or partly therefrom. At the request of the Indenture Trustee, the Owner Trustee shall promptly execute and deliver to the Indenture Trustee, without warranty or recourse, such instruments of title and other documents as the Indenture Trustee may deem necessary or advisable to enable the Indenture Trustee or an agent or representative designated by the Indenture Trustee, at such time or times and place or places as the Indenture Trustee may specify, to obtain possession of all or any part of the Mortgaged Property to the possession of which the Indenture Trustee shall at the time be entitled hereunder. If the Owner Trustee shall for any reason fail to execute and deliver such instruments and documents after such demand by the Indenture Trustee, the Indenture Trustee may (a) obtain a judgment conferring on the Indenture Trustee the right to immediate possession and requiring the Owner Trustee to deliver such instruments and documents to the Indenture Trustee, to the entry of which judgment the Owner Trustee hereby specifically consents to the extent permitted by law, and (b) pursue all or part of such Mortgaged Property wherever it may be found and may enter any of the premises of the Owner Trustee or the Lessee wherever such Mortgaged Property may be or be supposed to be and search for such Mortgaged Property and take possession of and remove such Mortgaged Property. Upon every such taking of possession the Indenture Trustee may, from time to time, at the expense of the Mortgaged Property, make all expenditures for maintenance, insurance, repairs, replacements, alterations, additions and improvements to and of the Mortgaged Property, as it may deem proper. In each such case, the Indenture Trustee shall have the right to use, operate, store, control or manage the Mortgaged Property and to carry on the business and to exercise all rights and powers of the Owner Trustee relating to the Mortgaged Property, as the Indenture Trustee shall deem best, including the right to enter into any and all such agreements with respect to the maintenance, operation, leasing,

storage or disposition of the Mortgaged Property or any part thereof as the Indenture Trustee may determine; and the Indenture Trustee shall be entitled to collect and receive all tolls, rents, revenues, issues, income, products and profits of the Mortgaged Property and every part thereof, without prejudice, however, to the right of the Indenture Trustee under any provision of this Indenture to collect and receive all cash held by, or required to be deposited with, the Indenture Trustee hereunder. Such tolls, rents, revenues, issues, income, products and profits shall be applied to pay the expenses of holding and operating the Mortgaged Property and of conducting the business thereof, and of all maintenance, repairs, replacements, alterations, additions and improvements, and to make all payments which the Indenture Trustee may be required or may elect to make, if any, for taxes, assessments, insurance or other proper charges upon the Mortgaged Property or any part thereof (including the employment of engineers and accountants to examine, inspect and make reports upon the properties and books and records of the Owner Trustee), and all other payments which the Indenture Trustee may be required or authorized to make under any provision of this Indenture, as well as just and reasonable compensation for the services of the Indenture Trustee, and of all persons properly engaged and employed by the Indenture Trustee.

SECTION 4.03. SALE OF MORTGAGED PROPERTY. (a) If an Indenture Default shall have occurred and be continuing, and after the Lease shall have been declared in default pursuant to Section 10 thereof, or after the maturity of the unpaid principal amount of the investments made by the Lenders pursuant to the Participation Agreement shall have been accelerated pursuant to Section 4.01(d), then, and in every such case, the Indenture Trustee may, if and to the extent permitted by law, by such officer or agent as it may appoint, with or without entry, sell the Mortgaged Property as an entirety or in such portion or portions as the Indenture Trustee may determine, at one or more public or private sales held at such place or places as the Indenture Trustee may fix or as may be required by law, having given any notice which may be required by law; and from time to time may adjourn such sale or sales in the discretion of the Indenture Trustee by announcement at the time and place appointed for such sale or sales or for such adjourned sale or sales without further notice except such as may be required by law; and upon such sale or sales the Indenture Trustee shall make or deliver or shall cause the Owner Trustee to make or deliver to the purchaser or purchasers good and sufficient instruments of title to the Mortgaged Property. The Indenture Trustee and its successors are hereby irrevocably appointed the true and lawful attorneys of the Owner Trustee, in its name and stead, to make all necessary conveyances, assignments and transfers of property thus sold; and for that purpose they may execute all necessary deeds, bills of sale and instruments of assignment and transfer, and may substitute one or more persons, firms or corporations with like power, the Owner Trustee hereby ratifying and confirming all that its said attorneys, or such substitute or substitutes, shall lawfully do by virtue hereof. Nevertheless, if so requested by the Indenture Trustee or by any purchaser, the Owner Trustee shall ratify and confirm any such sale or transfer by executing and delivering to the Indenture Trustee or to such purchaser or purchasers all proper conveyances, assignments, instruments of transfer and releases as may be designated in any such request.

(b) Upon any sale, whether made under the power of sale hereby given or by virtue of judicial proceedings, the sale of the Mortgaged Property shall be made as a whole or in such portion or portions and in such order as the Indenture Trustee in its discretion shall deem most expedient. The Owner Trustee, to the full extent that it may lawfully do so, for itself, and for all who may claim through or under it, hereby expressly waives and releases all right to have the Mortgaged Property or any part thereof marshalled upon any foreclosure, sale or other enforcement hereof, and the Indenture Trustee, or any court in which the foreclosure of this Indenture or the administration of the trust hereby created is sought, shall have the right as aforesaid to sell the entire Mortgaged Property as a whole or in portions as it sees fit.

(c) Upon any sale, whether made under the power of sale hereby given or by virtue of judicial proceedings, the Indenture Trustee may bid for and purchase the Mortgaged Property so sold, except at a private sale when such bidding and purchase is prohibited by law, and upon compliance with the

terms of sale, may hold, retain and possess and dispose of such property in its own absolute right without further accountability. Upon any such sale, the receipt of the Indenture Trustee, or of the officer making a sale under judicial proceedings, shall be a sufficient discharge to the purchaser or purchasers at any sale for his or their purchase money, and such purchaser or purchasers, or his or their assigns or personal representatives, shall not, after paying such purchase money and receiving such receipt of the Indenture Trustee or of such officer therefor, be obliged to see to the application of such purchase money or be in anywise answerable for any loss, misapplication or non-application thereof. Any such sale shall operate to divest all right, title, interest, claim and demand whatsoever, either at law or in equity, of the Owner Trustee in and to the property sold and shall be a perpetual bar, both at law and in equity, against the Owner Trustee, and its successors and assigns, and against any and all persons claiming or to claim the property sold or any part thereof from, through or under the Owner Trustee or its successors or assigns.

SECTION 4.04. REMEDIES CUMULATIVE. Each and every right, power and remedy herein specifically given to the Indenture Trustee or otherwise in this Indenture shall be cumulative and shall be in addition to every other right, power and remedy herein specifically given or now or hereafter existing at law, in equity or by statute, and each and every right, power and remedy whether specifically herein given or otherwise existing may be exercised from time to time and as often and in such order as may be deemed expedient by the Indenture Trustee, and the exercise or the beginning of the exercise of any power or remedy shall not be construed to be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy. No delay or omission by the Indenture Trustee in the exercise of any right, remedy or power or in the pursuance of any remedy shall impair any such right, power or remedy or be construed to be a waiver of any default on the part of the Owner Participants, the Owner Trustee or the Lessee or to be an acquiescence therein.

SECTION 4.05. DISCONTINUANCE OF PROCEEDINGS. In case the Indenture Trustee shall have proceeded to enforce any right, power or remedy under this Indenture by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Indenture Trustee, then and in every such case the Owner Trustee, the Indenture Trustee and the Lessee shall be restored to their former positions and rights hereunder with respect to the Mortgaged Property, and all rights, remedies and powers of the Indenture Trustee shall continue as if no such proceedings had been taken.

SECTION 4.06. ADDITIONAL REMEDIES. In the event of the failure of the Owner Trustee in any respect to comply with the covenants hereof, the Indenture Trustee shall have the right (without prejudice to any other rights arising by reason of such default), but not the obligation, to advance or expend moneys for the purpose of performing such covenants on behalf of the Owner Trustee. The Owner Trustee shall be immediately notified of any such advance. All sums so advanced for any of the aforesaid purposes shall be repayable by the Owner Trustee on demand, shall bear interest at the rate of 11% per annum until paid, and shall be secured hereby having the benefit of the lien hereby created and shall rank on a parity with the investments made by the Lenders pursuant to the Participation Agreement and secured by the lien of this Indenture.

ARTICLE V

DUTIES OF THE OWNER TRUSTEE AND THE INDENTURE TRUSTEE

SECTION 5.01. In the event the Owner Trustee shall have knowledge of an Indenture Default (or an event or condition which after notice or lapse of time or both would become an Indenture Default), the Owner Trustee shall give prompt telephonic notice (confirmed in writing) thereof to the Indenture Trustee, each Lender and each Owner Participant. In the event the Indenture Trustee shall have knowledge of an Indenture Default (or an event or condition which after notice or lapse of time or both would become an Indenture Default), the Indenture Trustee shall give prompt telephonic notice

(confirmed in writing) thereof to the Owner Trustee and each Lender. Subject to the terms of Section 5.03 hereof, the Indenture Trustee shall take such action (or refrain from taking action) with respect to such Indenture Default or such other event or condition as the Indenture Trustee shall be instructed in writing at any time by a Majority in Interest of Lenders. If the Indenture Trustee shall not have received instructions as above provided within 20 days after the giving of notice of such Indenture Default or such other event or condition to the Lenders, the Indenture Trustee may, subject to instructions received at any time from a Majority in Interest of Lenders, take such action, or refrain from taking such action, but shall be under no duty to take or refrain from taking any action, with respect to such Indenture Default or such other event or condition as it shall deem advisable in the best interests of the Lenders.

SECTION 5.02. Subject to the terms of Sections 5.01 and 5.03 hereof, upon the written instructions at any time and from time to time of a Majority in Interest of Lenders, the Indenture Trustee will take such of the following actions, subject to the terms hereof, as may be specified in such instructions: (i) give such notice or direction or exercise such right or power under the Lease or the Conditional Sale Agreement as shall be specified in such instructions; (ii) take such action to preserve or protect the Mortgaged Property and the Trust Estate (including the discharge of liens and encumbrances) as shall be specified in such instructions; and (iii) approve as satisfactory to it all matters required by the terms of the Lease to be satisfactory to the Owner Trustee, it being understood that without the written instructions of a Majority in Interest of Lenders the Indenture Trustee shall not approve any such matter as satisfactory to it.

SECTION 5.03. The Indenture Trustee shall be under no duty to take any action or refrain from taking any action under Section 5.01 or 5.02 or Article IV hereof unless the Indenture Trustee shall have been indemnified by the Lenders, in proportion to their respective interests in the Trust Estate at the time such action is taken, in manner and form satisfactory to the Indenture Trustee, against any liability, cost or expense (including counsel fees) which may be incurred in connection with such action or inaction. The Indenture Trustee shall not be required to take any action under Section 5.01 or 5.02 or Article IV hereof, nor shall any other provision of this Indenture be deemed to impose a duty on the Indenture Trustee to take any action, if the Indenture Trustee shall determine, or shall have been advised by counsel, that such action is contrary to the terms of this Trust Indenture, the Lease or the Participation Agreement or is otherwise contrary to law.

SECTION 5.04. The Indenture Trustee shall not have any duty or obligation to manage, control, use, sell or otherwise transfer title to or dispose of or otherwise deal with any unit of Equipment or any other part of the Trust Estate, or otherwise to take or refrain from taking any action under, or in connection with, this Indenture, the Lease, the Lease Assignment, the Contractors' Assignment or the Conditional Sale Agreement, except as expressly provided by the terms of this Indenture, the Lease Assignment, the Contractors' Assignment or the Participation Agreement or as expressly provided in written instructions from a Majority in Interest of Lenders received pursuant to the terms of Section 5.01 or 5.02 hereof; and no implied duties or obligations shall be read into this Indenture against the Indenture Trustee. The Indenture Trustee nevertheless agrees that it will, at its own cost and expense, promptly take such action as may be necessary to duly discharge any liens or encumbrances on any part of the Trust Estate which result from claims against the Indenture Trustee not related to the ownership of the Equipment or the administration of the Trust Estate.

SECTION 5.05. The Indenture Trustee shall not manage, control, use, sell or otherwise transfer title to, or dispose of or otherwise deal with any unit of Equipment or any other part of the Trust Estate, except (i) as required by the terms of the Participation Agreement, the Conditional Sale Agreement, the Lease Assignment, the Contractors' Assignment or the Lease, (ii) in accordance with the powers expressly granted to, or the authority expressly conferred upon, the Indenture Trustee pursuant to this Indenture or (iii) in accordance with written instructions from a Majority in Interest of Lenders pursuant to Section 5.01 or 5.02 hereof.

SECTION 5.06. During the month of October of 1980, 1985 and 1990, the Owner Trustee will deliver or cause to be delivered to the Indenture Trustee, a favorable opinion of counsel admitted to practice law in the State of Illinois, which counsel shall be acceptable to the Indenture Trustee, stating that all filings then required to be made, or which will be required (on the basis of then applicable law) to be made during the period ending on the fifth anniversary of the date of such opinion, in order to protect the validity, effectiveness and priority of the Trust Indenture upon the Trust Estate, have been duly made in compliance with all applicable legal requirements, and setting forth the particulars thereof.

ARTICLE VI

IMMUNITIES OF THE INDENTURE TRUSTEE AND THE OWNER TRUSTEE

SECTION 6.01. The Indenture Trustee accepts the trusts hereby created and agrees to perform the same but only upon the terms of this Indenture, and agrees to receive and disburse all moneys constituting part of the Trust Estate in accordance with the provisions hereof. The Indenture Trustee shall not be answerable or accountable under any circumstances, except (i) for its own wilful misconduct or negligence, or (ii) in the case of the inaccuracy of any representation or warranty contained in Section 6.03 hereof. The Owner Trustee shall not be liable for any action or inaction of the Indenture Trustee and the Indenture Trustee shall not be liable for any action or inaction of the Owner Trustee.

SECTION 6.02. Except in accordance with written instructions furnished pursuant to Section 5.02 hereof and without limiting the generality of Sections 5.04 and 5.05 hereof, the Indenture Trustee shall have no duty (i) to see to any recording, filing or depositing of the Participation Agreement, the Conditional Sale Agreement, the Lease Assignment, the Contractors' Assignment or the Lease or of this Indenture, or to see to the maintenance of any such recording, filing or depositing or to any rerecording, refiling or redepositing of any thereof, (ii) to see to any insurance on the Equipment or to effect or maintain any such insurance, (iii) to review the financial condition or operations of Lessee, or make any determination with respect to an adverse change therein, (iv) except as otherwise provided in Section 5.04 hereof, to see to the payment or discharge of any tax, assessment or other governmental charge or any lien or encumbrance of any kind owing with respect to, or assessed or levied against, any part of the Trust Estate, (v) to confirm or verify any financial statements or reports of the Lessee or (vi) to inspect the Equipment at any time or ascertain or inquire as to the performance or observance of any of the Lessee's covenants under the Lease with respect to the Equipment. Notwithstanding the foregoing, the Indenture Trustee will furnish to the Lenders, promptly upon receipt thereof, duplicates or copies of all reports, notices, requests, demands, certificates, financial statements and other instruments furnished to the Indenture Trustee hereunder or under the Participation Agreement, the Lease or the Conditional Sale Agreement, to the extent the same shall not have been furnished to each such Lender.

SECTION 6.03. THE INDENTURE TRUSTEE AND THE OWNER TRUSTEE DO NOT MAKE AND SHALL NOT BE DEEMED TO HAVE MADE (i) ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE VALUE, CONDITION OR FITNESS FOR USE OF ANY OF THE EQUIPMENT OR AS TO TITLE THERETO OR ANY OTHER REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO THE EQUIPMENT, except that the Owner Trustee, in its individual capacity, hereby warrants to each Lender that (a) on the delivery date for each unit of Equipment such unit of Equipment shall be free of liens and encumbrances resulting from claims against the Owner Trustee not related to the ownership of the Equipment or the administration of the Estate or any other transaction pursuant to the Trust Agreement, and (b) each unit of Equipment shall, while a part of the Trust Estate and at the time of any conveyance therefrom, be free of liens and encumbrances resulting from any acts of

the Owner Trustee except liens and encumbrances permitted by the Lease or this Indenture or created by this Indenture, the Trust Agreement or the Conditional Sale Agreement or liens and encumbrances arising from the administration of the Estate, or (ii) any representation or warranty as to the validity, legality or enforceability of this Indenture, the Trust Agreement, the Participation Agreement, the Lease Assignment, the Contractors' Assignment, the Consent, the Lease or the Conditional Sale Agreement, or as to the correctness of any statement contained in any thereof except to the extent that any such statement is expressly made by the Indenture Trustee or the Owner Trustee in this Section 6.03, except that the Indenture Trustee and the Owner Trustee each hereby represents and warrants, in their respective individual capacities, to each Lender that this Indenture has been, and, in the case of the Indenture Trustee, the Lease Assignment, the Contractors' Assignment, the Participation Agreement, and the Certificates of Interest delivered to the Lenders hereunder, and, in the case of the Owner Trustee, the Participation Agreement, the Lease Assignment, the Lease and the Conditional Sale Agreement, have been (or at the time of execution and delivery of any such instrument that such instrument will be) duly executed and delivered by one of its officers who is or will be, as the case may be, duly authorized to execute and deliver such instruments on its behalf.

SECTION 6.04. Moneys received by the Indenture Trustee hereunder need not be segregated in any manner except to the extent required by law and may be deposited under such general conditions as may be prescribed by law in the general banking department of the Indenture Trustee, and the Indenture Trustee shall not be liable for any interest thereon.

SECTION 6.05. The Indenture Trustee shall incur no liability to anyone in acting upon any signature, instrument, notice, resolution, request, consent, order, certificate, report, opinion, bond or other document or paper believed by it to be genuine and believed by it to be signed by the proper party or parties. The Indenture Trustee and the Owner Trustee may accept a copy of a resolution of the Board of Directors of any corporate party, certified by the Secretary or an Assistant Secretary thereof as duly adopted and in full force and effect (or in lieu thereof a resolution of the executive committee of such corporate party), as conclusive evidence that such resolution has been duly adopted by said Board and that the same is in full force and effect. As to any fact or matter, the manner of ascertainment of which is not specifically described herein, the Indenture Trustee and the Owner Trustee may for all purposes hereof rely on a certificate, signed by or on behalf of the proper party executing the same, as to such fact or matter, and such certificate shall constitute full protection to the Indenture Trustee and the Owner Trustee for any action taken or omitted to be taken by either of them in good faith in reliance thereon. In the administration of the trusts hereunder, the Indenture Trustee may execute any of the trusts or powers hereof and perform its powers and duties hereunder directly or through agents or attorneys and may, at the expense of the Trust Estate, seek advice of counsel, accountants and other skilled persons to be selected and employed by it, and the Indenture Trustee shall not be liable for anything done, suffered or omitted in good faith by it in accordance with the advice or opinion of any such counsel, accountants or other skilled persons.

SECTION 6.06. The Owner Trustee and the Indenture Trustee act solely as trustees as herein and in the case of the Owner Trustee in the Trust Agreement provided and not in their individual capacities; and all persons, other than the Lenders, having any claim against the Owner Trustee or the Indenture Trustee by reason of the transactions contemplated hereby shall look, subject to the interests created hereby and the priorities of payment provided herein, only to the Trust Estate for payment or satisfaction thereof.

SECTION 6.07. The Indenture Trustee, or any successor thereto, from time to time serving hereunder, shall have the absolute right, acting independently, to take any action and to exercise any right, remedy, power or privilege conferred upon the Indenture Trustee hereunder; and any action taken by the Indenture Trustee from time to time serving hereunder shall be binding upon the Indenture Trustee and no person dealing with the Indenture Trustee from time to time serving hereunder shall be obligated to confirm the power and authority of the Indenture Trustee to act.

SECTION 6.08. The Indenture Trustee and the Owner Trustee agree that they shall have no right against the Lenders or, except as provided in Sections 3.03 and 4.02 hereof, against the Trust Estate for any fee as compensation for their services hereunder.

ARTICLE VII

SUCCESSOR INDENTURE TRUSTEES

SECTION 7.01. (a) The Indenture Trustee or any successor Indenture Trustee may resign at any time without cause by giving at least 30 days' prior written notice to the Owner Trustee and each Lender, such resignation to be effective on the acceptance of appointment by the successor Indenture Trustee under Section 7.01(b) hereof. In addition, the Indenture Trustee may be removed at any time without cause by a Majority in Interest of Lenders by an instrument in writing delivered to the Owner Trustee and the Indenture Trustee and each Lender not signing such instrument, such removal to be effective on the acceptance of appointment by the successor Indenture Trustee under Section 7.01(b) hereof. In case of the resignation or removal of the Indenture Trustee, a Majority in Interest of Lenders may appoint a successor Indenture Trustee by a written instrument signed by a Majority in Interest of Lenders. If a successor Indenture Trustee shall not have been appointed within 30 days after the giving of the written notice of such resignation or the delivery of the written instrument with respect to such removal, any Lender or the Indenture Trustee may apply to any court of competent jurisdiction to appoint a successor Indenture Trustee to act until such time, if any, as a successor shall have been appointed as above provided. Any successor Indenture Trustee so appointed by such court shall immediately and without further act be superseded by any successor Indenture Trustee appointed as above provided within one year from the date of the appointment by such court.

(b) Any successor Indenture Trustee, whether appointed by a court or by a Majority in Interest of Lenders, shall execute and deliver to the Owner Trustee, each Lender and the predecessor Indenture Trustee an instrument accepting such appointment, and thereupon such successor Indenture Trustee, without further act, shall become vested with all the estates, properties, rights, powers, duties and trusts of the predecessor Indenture Trustee in the trusts hereunder with like effect as if originally named as a Trustee herein; but nevertheless upon the written request of such successor Indenture Trustee, such predecessor Indenture Trustee shall execute and deliver an instrument transferring to such successor Indenture Trustee, upon the trusts herein expressed, all the estates, properties, rights, powers and trusts of such predecessor Indenture Trustee, and such predecessor Indenture Trustee shall duly assign, transfer, deliver and pay over to such successor Indenture Trustee any property or moneys then held by such predecessor Indenture Trustee upon the trusts herein expressed.

(c) Any successor Indenture Trustee, however appointed, shall be a bank or trust company incorporated and doing business within the United States of America, and having a combined capital and surplus of at least \$250,000,000 if there be such an institution willing, able and legally qualified to perform the duties of Indenture Trustee hereunder upon reasonable or customary terms.

(d) Any corporation into which the Indenture Trustee may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Indenture Trustee shall be a party, or any corporation to which substantially all the corporate trust business of the Indenture Trustee may be transferred, shall, subject to the terms of Section 7.01(c) hereof, be the Indenture Trustee under this Indenture without further act.

SECTION 7.02. (a) Whenever the Indenture Trustee shall deem it necessary or prudent in order either to conform to any law of any jurisdiction in which all or any part of the Trust Estate shall be situated or to make any claim or bring any suit with respect to the Trust Estate, this Indenture, the Participation Agreement, the Conditional Sale Agreement, the Lease, the Lease Assignment, the Contractors' Assignment or the Consent, or the Indenture Trustee shall be advised by counsel satisfactory to it that it is so necessary or prudent in the interest of the Lenders or in the event that the Inden-

ture Trustee shall have been requested to do so by a Majority in Interest of Lenders, the Indenture Trustee and the Owner Trustee shall execute and deliver an agreement supplemental hereto and all other instruments and agreements necessary or proper to constitute another bank or trust company, or one or more persons approved by the Indenture Trustee, either to act as additional trustee or trustees of all or any part of the Trust Estate, jointly with the Indenture Trustee, or to act as separate trustee or trustees of all or any part of the Trust Estate, in any such case with such powers as may be provided in such agreement supplemental hereto, and to vest in such bank, trust company or person as such additional trustee or separate trustee, as the case may be, any property, title, right or power of the Indenture Trustee deemed necessary or advisable by the Indenture Trustee, subject to the remaining provisions of this Section 7.02. In the event the Owner Trustee shall not have joined in the execution of such agreement supplemental hereto within 10 days after the receipt of a written request from the Indenture Trustee so to do, or in case an Indenture Default (or any event or condition which after notice or lapse of time or both would become an Indenture Default) shall occur and be continuing, the Indenture Trustee may act under the foregoing provisions of this Section 7.02(a) without the concurrence of the Owner Trustee; and the Owner Trustee hereby appoints the Indenture Trustee its agent and attorney to act for it under the foregoing provisions of this Section 7.02(a) in either of such contingencies. The Indenture Trustee may execute, deliver and perform any deed, conveyance, assignment or other instrument in writing as may be required by any additional trustee or separate trustee for more fully and certainly vesting in and confirming to it or him any property, title, right or power which, by the terms of such agreement supplemental hereto, are expressed to be conveyed or conferred to or upon such additional trustee or separate trustee, and the Owner Trustee shall, upon the Indenture Trustee's request, join therein and execute, acknowledge and deliver the same; and the Owner Trustee hereby makes, constitutes and appoints the Indenture Trustee its agent and attorney-in-fact for it and in its name, place and stead to execute, acknowledge and deliver any such deed, conveyance, assignment or other instrument in the event that the Owner Trustee shall not itself execute and deliver the same within 10 days after receipt by it of such request so to do.

(b) Every additional trustee and separate trustee hereunder shall, to the extent permitted by law, be appointed and act and the Indenture Trustee shall act, subject to the following provisions and conditions:

(i) all powers, duties, obligations and rights conferred upon the Indenture Trustee in respect of the receipt, custody, investment and payment of moneys shall be exercised solely by the Indenture Trustee;

(ii) all other rights, powers, duties and obligations conferred or imposed upon the Indenture Trustee shall be conferred or imposed upon and exercised or performed by the Indenture Trustee and such additional trustee or trustees and separate trustee or trustees jointly, except to the extent that under any law of any jurisdiction in which any particular act or acts are to be performed the Indenture Trustee shall be incompetent or unqualified to perform such act or acts, in which event such rights, powers, duties and obligations (including the holding of title to the Trust Estate in any such jurisdiction) shall be exercised and performed by such additional trustee or trustees or separate trustee or trustees;

(iii) no power hereby given to, or with respect to which it is hereby provided may be exercised by, any such additional trustee or separate trustee shall be exercised hereunder by such additional trustee or separate trustee except jointly with, or with the consent of, the Indenture Trustee; and

(iv) no trustee hereunder shall be personally liable by reason of any act or omission of any other trustee hereunder.

If at any time the Indenture Trustee shall deem it no longer necessary or prudent in order to conform to any such law or take any such action or shall be advised by such counsel that it is no longer so necessary or prudent in the interest of the Lenders or in the event that the Indenture Trustee

shall have been requested to do so in writing by a Majority in Interest of Lenders, the Indenture Trustee and the Owner Trustee shall execute and deliver an agreement supplemental hereto and all other instruments and agreements necessary or proper to remove any additional trustee or separate trustee. In the event that the Owner Trustee shall not have joined in the execution of such agreement supplemental hereto, instruments and agreements, the Indenture Trustee may act on behalf of the Owner Trustee to the same extent provided above.

(c) Any additional trustee or separate trustee may at any time by an instrument in writing constitute the Indenture Trustee its agent or attorney-in-fact, with full power and authority, to the extent which may be authorized by law, to do all acts and things and exercise all discretions which it is authorized or permitted to do or exercise, for and in its behalf and in its name. In case any such additional trustee or separate trustee shall die, become incapable of acting, resign or be removed, all the assets, property, rights, powers, trusts, duties and obligations of such additional trustee or separate trustee, as the case may be, so far as permitted by law, shall vest in and be exercised by the Indenture Trustee, without the appointment of a new successor to such additional trustee or separate trustee unless and until a successor is appointed in the manner hereinbefore provided.

(d) Any request, approval or consent in writing by the Indenture Trustee to any additional trustee or separate trustee shall be sufficient warrant to such additional trustee or separate trustee, as the case may be, to take such action as may be so requested, approved or consented to.

(e) Each additional trustee and separate trustee appointed pursuant to this Section shall be subject to, and shall have the benefit of, the first two sentences of Section 7.01(a) hereof and Articles IV, V, VI and VIII hereof in so far as they apply to the Indenture Trustee.

ARTICLE VIII

SUPPLEMENTS AND AMENDMENTS TO THIS INDENTURE AND OTHER DOCUMENTS

SECTION 8.01. At any time and from time to time, upon the written request of a Majority in Interest of Investors, (a) the Owner Trustee and the Indenture Trustee shall execute a supplement hereto for the purpose of adding provisions to, or changing or eliminating provisions of, this Trust Indenture as specified in such request and (b) the Owner Trustee shall enter into such written amendment of or supplement to the Lease or the Conditional Sale Agreement as the Lessee may agree to and as may be specified in such request, or execute and deliver such written waiver or modification of the terms of the Lease or the Conditional Sale Agreement as may be specified in such request; *provided, however*, that, without the consent of the Owner Participants and each Lender (until all the unpaid principal amount of and accrued interest on the investment made by such Lender under the Participation Agreement shall have been paid in full), no such supplement to this Indenture or amendment of or supplement to the Lease or the Conditional Sale Agreement, or waiver or modification of the terms of any thereof, shall (i) modify any of the provisions of this Section or of Sections 5.01, 5.02, 5.03 or 8.05 hereof or change the definition of Majority in Interest of Investors contained in Section 1.01 hereof, (ii) reduce the amount or extend the time of payment of any amount owing hereunder with respect to principal or interest to any Lender or reduce the rate of interest payable on such principal or alter or modify the provisions of Article III hereof with respect to the order of priorities in which distributions thereunder shall be made as between the Lenders and the Owner Participants, (iii) reduce, modify or amend any indemnities in favor of any Lender or the Indenture Trustee, (iv) modify, amend or supplement the Lease or consent to any assignment of the Lease, in either case releasing the Lessee from its obligations in respect of the payment of rent or Casualty Value under the Lease or changing the absolute and unconditional character of such obligations as set forth in Section 1 of the Lease or (v) modify, amend or supplement the final paragraph of Section 10 of the Lease; and *provided, further*, that, without the consent of each Lender, no such supplement to this Trust Indenture or waiver or modification of the terms hereof shall deprive any Lender of the benefit of the lien of this Indenture

on the Trust Estate. Notwithstanding anything contained in this Section 8.01 to the contrary, in the event that any unit of Equipment has been settled for under the Conditional Sale Agreement but is not financed in part by funds made available by the Lenders to the Indenture Trustee on a Lenders' Closing Date under the Participation Agreement, the Owner Trustee and the Indenture Trustee shall execute a supplement hereto, without the necessity for consent thereto by the Owner Participant or any Lender, excluding such Equipment from the Trust Estate.

SECTION 8.02. If in the opinion of the Indenture Trustee or the Owner Trustee any document required to be executed pursuant to the terms of Section 8.01 hereof affects any rights, duties, immunities or indemnities in favor of the Indenture Trustee or the Owner Trustee under this Indenture, the Conditional Sale Agreement, the Lease Assignment, the Contractors' Assignment or the Lease, the Indenture Trustee or the Owner Trustee may in its discretion decline to execute such document.

SECTION 8.03. It shall not be necessary for any written request furnished pursuant to Section 8.01 hereof to specify the particular form of the proposed documents to be executed pursuant to said Section, but it shall be sufficient if such request shall indicate the substance thereof.

SECTION 8.04. Promptly after the execution by the Owner Trustee and the Indenture Trustee of any document entered into pursuant to Section 8.01 hereof, the Owner Trustee shall mail, by first class mail, postage prepaid, a conformed copy thereof to each Lender at its address last known to the Owner Trustee, but failure of the Owner Trustee to mail such conformed copies shall not impair or affect the validity of such document.

SECTION 8.05. The Owner Trustee shall not amend or supplement the Trust Agreement except to the extent permitted by, and in accordance with, the terms thereof, and unless a signed copy of such amendment or supplement has been delivered to the Indenture Trustee; *provided, however*, that Section 11.12 of the Trust Agreement, as originally executed, shall not be changed prior to the termination of this Trust Indenture pursuant to Section 9.01 hereof, and *provided, further*, that the Owner Trustee shall not amend, waive or modify, without the consent of each Lender, any of the provisions of Article VIII or Article X of the Trust Agreement.

ARTICLE IX

MISCELLANEOUS

SECTION 9.01. This Indenture and the trusts created hereby shall terminate and this Indenture shall be of no further force or effect upon the earlier of (i) the sale, transfer or other final disposition by the Indenture Trustee of all property at any time part of the Trust Estate and the final distribution by the Indenture Trustee of all moneys or other property or proceeds constituting part of the Trust Estate in accordance with the terms of Article III hereof, *provided*, that at such time the Lessee shall have fully complied with all the terms of the Lease, the Conditional Sale Agreement, the Consent and the Participation Agreement, and (ii) twenty-one years less one day after the death of the survivor of the issue, living on the date of the earliest acknowledgment of the execution of this Indenture, of the present members of the Boards of Directors of the Owner Trustee or the Indenture Trustee, otherwise this Indenture and the trusts created hereby shall continue in full force and effect in accordance with the terms hereof. Upon payment in full of all amounts due to the Lenders hereunder and all amounts secured by the Trust Estate, the Indenture Trustee shall pay all moneys or other properties or proceeds constituting part of the Trust Estate to the Owner Trustee, and this Indenture and the trusts created hereby shall terminate and shall be of no further force or effect.

SECTION 9.02. No Lender shall have legal title to any part of the Trust Estate. No transfer, by operation of law or otherwise, of the interests of the Lenders or other right, title and interest of any Lender in and to the Trust Estate or hereunder shall operate to terminate this Indenture or the trusts hereunder or entitle any successor or transferee to an accounting or to the transfer to it of legal title to any part of the Trust Estate.

SECTION 9.03. Any assignment, sale, transfer or other conveyance by the Indenture Trustee of the interest of the Indenture Trustee in the Conditional Sale Agreement, the Lease, the Lease Assignment or the Contractors' Assignment or any unit of Equipment made pursuant to the terms of this Indenture, the Conditional Sale Agreement or the Lease shall bind the Lenders and shall be effective to transfer or convey all right, title and interest of the Indenture Trustee, the Owner Trustee, the Owner Participants and such Lenders in and to such agreements or such Equipment. No purchaser or other grantee shall be required to inquire as to the authorization, necessity, expediency or regularity of such sale or conveyance or as to the application of any sale or other proceeds with respect thereto by the Indenture Trustee.

SECTION 9.04. Nothing in this Indenture, whether express or implied, shall be construed to give to any person other than the Indenture Trustee, the Owner Trustee and the Lenders any legal or equitable right, remedy or claim under or in respect of this Trust Indenture or the Trust Estate; but this Indenture and the Trust Estate shall be held for the sole and exclusive benefit of the Indenture Trustee, the Owner Trustee and the Lenders.

SECTION 9.05. Unless otherwise expressly specified or permitted by the terms hereof, all notices shall be in writing, mailed by regular mail, postage prepaid, (i) if to the Indenture Trustee, addressed to it at the Trust Office, (ii) if to the Owner Trustee, addressed to it at 130 South La Salle Street, Chicago, Illinois 60690, Attention: Trust Department, (iii) if to an Owner Participant or a Lender party to the Participation Agreement, addressed to such party at such address as such party shall have furnished by notice to the Indenture Trustee and the Owner Trustee, or, until an address is so furnished, addressed to such party at its address set forth in Paragraph 13 of the Participation Agreement or in Schedule I or Schedule II thereto, and (iv) if to any successor or assign of any Lender, to such address as may be furnished to the Indenture Trustee and the Owner Trustee in writing for such purpose. Whenever any notice in writing is required to be given by the Indenture Trustee, the Owner Trustee or any Lender to any of the other of them, such notice shall be deemed given and such requirement satisfied if such notice is mailed by regular mail, postage prepaid, addressed as provided above.

SECTION 9.06. Any provision of this Indenture which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. In the event of any inconsistency or conflict between any provision of this Indenture and any provision of the Trust Agreement, such provision in this Indenture shall govern and control.

SECTION 9.07. Subject to Section 8.01 hereof, no term or provision of this Indenture may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party or other person against whom enforcement of the change, waiver, discharge or termination is sought; and any waiver of the terms hereof shall be effective only in the specific instance and for the specific purpose given.

SECTION 9.08. This Indenture may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

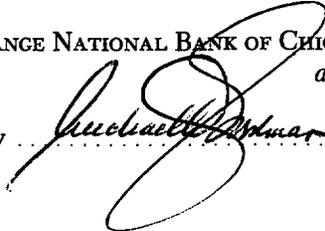
SECTION 9.09. All covenants and agreements contained herein shall be binding upon, and inure to the benefit of, the parties hereto and the Lenders and their respective successors and assigns. Any request, notice, direction, consent, waiver or other instrument or action by any Lender shall bind the successors and assigns thereof.

SECTION 9.10. The headings of the various articles herein are for convenience of reference only and shall not modify, define, expand or limit any of the terms or provisions hereof.

SECTION 9.11. This Indenture shall in all respects be governed by, and construed in accordance with, the laws of the State of Illinois, including all matters of construction, validity and performance.

IN WITNESS WHEREOF, the parties hereto, each pursuant to due corporate authority, have caused this Indenture to be executed in their respective corporate names by duly authorized officers, and their respective corporate seals to be hereunder affixed and duly attested, all as of the day and year first above written.

EXCHANGE NATIONAL BANK OF CHICAGO,
as Owner Trustee,

By 
Vice President

[SEAL]

Attest:


.....
~~Assistant Trust Officer~~ ~~Assistant Secretary~~

AMERICAN NATIONAL BANK & TRUST COMPANY
OF CHICAGO,
as Indenture Trustee,

By 
Second Vice President

[SEAL]

Attest:


.....
Assistant Secretary

STATE OF ILLINOIS }
COUNTY OF COOK } ss.:

On this 26 day of December 1975, before me personally appeared MICHAEL D. GOODMAN, to me personally known, who, being by me duly sworn, says that he is a Vice President of EXCHANGE NATIONAL BANK OF CHICAGO, a national banking association, that one of the seals affixed to the foregoing instrument is the corporate seal of said national banking association, that said instrument was signed and sealed on behalf of said national banking association by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

Elizabeth Parajola
Notary Public

[NOTARIAL SEAL]

My Commission expires 7/28/79

STATE OF ILLINOIS }
COUNTY OF COOK } ss.:

On this 26 day of December 1975, before me personally appeared W. A. Ansley to me personally known, who, being by me duly sworn, says that he is a Second Vice President of AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO, a national banking association, that one of the seals affixed to the foregoing instrument is the corporate seal of said national banking association, that said instrument was signed and sealed on behalf of said national banking association by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

Sandra Eugene
Notary Public

[NOTARIAL SEAL]

My Commission expires MY COMMISSION EXPIRES JANUARY 15, 1978

SCHEDULE I TO TRUST INDENTURE

Direct Reduction Loan Schedule on Each \$1,000,000 Principal Amount of Certificates of Interest

Payment Number	Total Debt Service Payment	Allocable to Interest	Allocable to Principal	Remaining Principal Balance
1	\$ 64,708.56	\$ 51,027.79	\$ 13,680.77	\$ 986,319.23
2	68,680.77	54,247.56	14,433.21	971,886.02
3	68,680.77	53,453.73	15,227.04	956,658.98
4	68,680.77	52,616.24	16,064.53	940,594.45
5	68,680.77	51,732.69	16,948.08	923,646.37
6	68,680.77	50,800.55	17,880.22	905,766.15
7	68,680.77	49,817.14	18,863.63	886,902.52
8	68,680.77	48,779.64	19,901.13	867,001.39
9	68,680.77	47,685.08	20,995.69	846,005.70
10	68,680.77	46,530.31	22,150.46	823,855.24
11	68,680.77	45,312.04	23,368.73	800,486.52
12	68,680.77	44,026.76	24,654.01	775,832.51
13	68,680.77	42,670.79	26,009.98	749,822.53
14	68,680.77	41,240.24	27,440.53	722,382.00
15	68,680.77	39,731.01	28,949.76	693,432.24
16	68,680.77	38,138.77	30,542.00	662,890.24
17	68,680.77	36,458.96	32,221.81	630,668.43
18	68,680.77	34,686.76	33,994.01	596,674.42
19	68,680.77	32,817.09	35,863.68	560,810.74
20	68,680.77	30,844.59	37,836.18	522,974.56
21	68,680.77	28,763.60	39,917.17	483,057.39
22	68,680.77	26,568.16	42,112.61	440,944.78
23	45,981.33	24,251.96	21,729.37	419,215.41
24	45,981.33	23,056.85	22,924.48	396,290.93
25	45,981.33	21,796.00	24,185.33	372,105.60
26	45,981.33	20,465.81	25,515.52	346,590.08
27	45,981.33	19,062.45	26,918.88	319,671.20
28	45,981.33	17,581.92	28,399.41	291,271.79
29	45,981.33	16,019.95	29,961.38	261,310.41
30	45,981.33	14,372.07	31,609.26	229,701.15
31	45,981.33	12,633.56	33,347.77	196,353.38
32	45,981.33	10,799.44	35,181.89	161,171.49
33	45,981.33	8,864.43	37,116.90	124,054.59
34	45,981.33	6,823.00	39,158.33	84,896.26
35	45,981.33	4,669.29	41,312.04	43,584.22
36	45,981.35	2,397.13	43,584.22	0.00
TOTALS	\$2,150,743.37	\$1,150,743.37	\$1,000,000.00	

SCHEDULE II TO TRUST INDENTURE

DESCRIPTION OF EQUIPMENT

<u>Type and AAR Mechanical Designation</u>	<u>Quantity</u>	<u>Lessee's Serial Numbers (Both Inclusive)</u>
Class 111A100W1, 100 Ton, 14,000 gallon capacity Tank car	10	NATX 13991-13999 NATX 14200
Class 111A1000W1 100 Ton, 16,000 gallon capacity exterior coiled and insulated Tank car	14	NATX 16602-16615
Class 111A100W1, 100 Ton, 25,775 gallon capacity Tank car	3	NATX 25786-25788
Class 111A100W1, 100 Ton, 30,650 gallon capacity Tank car	26	NATX 29764-29789
Class 111A100W1, 100 Ton, 31,000 gallon capacity Tank car	1	NATX 29141
Class 111A100W1, 100 Ton, 20,730 gallon capacity interior coiled Tank car	48	NATX 73463-73510
Class 111A100W1, 100 Ton, 20,730 gallon capacity interior coiled Tank car	61	NATX 73511-73571
Class 111A100W1, 100 Ton, 20,000 gallon capacity Tank car	10	NATX 75534-75543
Class 111A100W1, 100 Ton, 20,000 gallon capacity Tank car	1	NATX 75547
Class 111A100W1, 100 Ton, 24,000 gallon capacity exterior coiled and insulated Tank car	5	NATX 76658-76662
Class 111A100W1, 100 Ton, 24,000 gallon capacity interior coiled Tank car	30	NATX 78421-78450
Class 111A100W1, 100 Ton, 24,000 gallon capacity Tank car	24	NATX 81064-81087
Class L0, 100 Ton, 3,000 cubic foot capacity P.D. Hopper cars	1	NAHX 93217
Class L0, 100 Ton, 4,750 cubic foot capacity covered Hopper cars	36 25 17 13 50	NAHX 477914-477949 NAHX 478243-478267 NAHX 478351-478367 NAHX 478387-478399 NAHX 478700-478749
Class FB, 100 Ton, 56'8½" bulkhead Flat cars	100	NAFX 11125-11224
TOTAL	<u>475</u> Cars	