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SUPPLEMENTAL INDENTURE

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INTERSTATE COMMERCE COMMISSION

THIS FIRST SUPPLEMENTAL INDENTURE OF MORTGAGE AND DEED OF TRUST dated this 17th day of December, 1973, by and between NORTH AMERICAN CAR CORPORATION, a corporation duly organized and existing under and by virtue of the laws of the State of Delaware (hereinafter called the "Company"), party of the first part, NORTH AMERICAN FINANCE LEASING, INC., a corporation duly organized and existing under and by virtue of the laws of the State of Delaware, an affiliate of the Company (hereinafter called the "Affiliate"), party of the second part, and AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a National Banking Association duly organized and existing under and by virtue of the laws of the United States of America (hereinafter referred to as the "Trustee"), party of the third part;

w i t n e s s e t h:

WHEREAS, the Company and Trustee have heretofore on the 16th day of April, 1973, executed a certain Indenture of Mortgage and Deed of Trust (hereinafter called the "Indenture"); and

WHEREAS, Article V, Section 5.12 of the Indenture provides, inter alia that the Company may sell, transfer, or assign Mortgaged Equipment as defined in the Indenture to affiliates of the Company; and

WHEREAS, the railroad cars described in Attachment A annexed hereto, and constituting a part of the Mortgaged Equipment, have been sold to Affiliate under the provisions of said Article V, Section 5.12 of the Indenture; and

WHEREAS, Affiliate is a corporation of the State of Delaware; and

WHEREAS, said Mortgaged Equipment is leased to the Company; and

WHEREAS, Affiliate hereby agrees to comply with the covenants and agreements of the Company set forth at Sections 5.08, 5.09, 5.10 and 5.11 of Article V, and Article VIII of the Indenture insofar as such covenants and agreements relate to said Mortgaged Equipment owned by Affiliate; and

WHEREAS, the transfer to Affiliate of said Mortgaged Equipment does not alter the obligations of the Company under the Indenture or affect the lien of the Indenture or the rights of the Trustee or the Bondholders under the Indenture with respect to said Mortgaged Equipment; and

WHEREAS, Affiliate has the power and authority to subject such Mortgaged Equipment owned by it to the lien of the Indenture as security for the Bonds.

NOW, THEREFORE, in consideration of the sum of \$1.00 duly paid to Company and the Affiliate, respectively, by the Trustee at or before the execution and delivery hereof and for other valuable consideration, the receipt whereof is hereby acknowledged, the Company and Affiliate have executed and delivered this Supplemental Indenture; the Affiliate by these presents does hereby grant, bargain, sell, alien, remise, release, convey, confirm, warrant, assign, cede, charge, mortgage, pledge, hypothecate, transfer, deliver and set over unto the Trustee, as herein provided, and to its successors in the trust and its assigns forever, and has granted and does hereby grant to the Trustee, its successors and assigns, a security interest in

all the right, title and interest of the Affiliate in and to any and all of the Mortgaged Equipment described in Attachment A annexed hereto, subject, however, to the rights of lessees and purchase optionees under the leases and subleases listed in Attachment A annexed to the Indenture and to permitted liens as in said Indenture provided, to have and to hold all and singular, the above property whether now owned or hereafter acquired, unto the Trustee, and its successors in trust, and its assigns forever, for the purposes and upon the uses and trusts, and subject to all the conditions and restrictions herein and in the Indenture contained.

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

From and after (but only from and after) the execution of this First Supplemental Indenture the Indenture shall be deemed to be modified as herein provided, and thereafter the Indenture shall continue with the same force and effect as if the alterations and modifications set forth in the First Supplemental Indenture had been a part of the Indenture at the time of the execution and delivery of the Indenture.

IN WITNESS WHEREOF, the Company, the Affiliate and the Trustee have caused their names to be signed hereto by their respective officers thereunto duly authorized and their respective

corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

NORTH AMERICAN CAR CORPORATION

By Robert B. Oppenheimer

ATTEST:

Kenneth J. Petrone

NORTH AMERICAN FINANCE LEASING, INC.

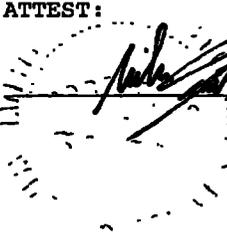
By Robert B. Oppenheimer

ATTEST:

Kenneth J. Petrone

AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO

By W. H. [Signature]

ATTEST:

W. H. [Signature]

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 17th day of December, 1973, before me personally appeared Robert S. Oppenheimer and Kenneth J. Petrine to me personally known, who being by me duly sworn say that they are a Vice President and the Secretary, respectively, of North American Car Corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was on December 17, 1973, signed and sealed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Markham T. Danah
Notary Public



My Commission Expires: 12/18/76

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 17th day of December, 1973, before me personally appeared Robert S. Oppenheimer and Kenneth J. Petrine to me personally known, who being by me duly sworn say that they are a Vice President and the Secretary, respectively, of North American Finance Leasing, Inc., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was on December 17, 1973, signed and sealed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Markham T. Danah
Notary Public



My Commission Expires: 12/18/76

Attachment A

NORTH AMERICAN CAR CORPORATION

Equipment Bonds, First 1973 Series
Mortgaged Equipment and Leases from Company

Number of Cars	Serial Number of Cars	Lessee	Sub. Clause	Date of Lease	Lease Term	Date in Service	Purchase Option	Total Cost
60	4627-4686	Canadian Forest Products	Yes	1/73	5 Years	12/72-1/73	No	\$ 1,518,768.00
5	4687-4691	Weyerhaeuser Corp.	Yes	12/72	10 Years	1/73-2/73	No	120,800.15
4	4692-4695	Georgia Pacific Corp.	No	12/72	10 Years	1/73-2/73	No	106,640.14
6	4696-4701	*Lignum, Ltd.	Yes	12/72	5 Years	1/73-2/73	No	151,650.00
4	4702-4705	*Lignum, Ltd.	Yes	12/72	5 Years	2/73	No	101,100.00
3	4707,4709, 4711	*British Columbia Hydro & Power Authority	Yes	3/73	15 Years	2/73	Yes	75,938.43
23	4713-4735	Brooks Seaton, Inc.	Yes	2/73	15 Years	2/73	No	587,438.43
30	4736-4765	*Triangle Pacific Forest Products	Yes	1/73	5 Years	3/73	No	758,250.00
27	4766-4792	Masonite Corporation	Yes	3/73	Temporary	2/73 & 3/73	No	682,425.00
56	4793-4848	*Not leased				3/73		1,415,400.00
4	4849-4852	*British Columbia Hydro & Power Authority	Yes	3/73	15 Years	3/73	Yes	101,100.00
<u>222 Total All Door Cars</u>								<u>\$ 5,619,510.15</u>
272	1400-1671	Penn Central Transportation Corp. Trustees	Yes	8/72	15 Years	10/72, 11/72 & 12/72	Yes	\$ 5,875,738.00
130	1672-1801	Penn Central Transportation Corp. Trustees	Yes	8/72	15 Years	11/72 & 12/72	Yes	3,052,010.00
<u>402 Total Box Cars</u>								<u>\$ 8,927,748.00</u>

Number of Cars	Serial Number of Cars	Lessee	Sub. Clause	Date of Lease	Lease Term	Date in Service	Purchase Option	Total Cost
6	48800-48805	Boston & Maine Corp.	Yes	11/71	5 Years	3/72	No	\$ 101,432.61
3	48994-48996	Cook Industries, Inc.	Yes	4/73	5 Years	9/72	No	54,558.70
16	49505-49520	Cook Industries, Inc.	Yes	4/73	5 Years	9/72	No	290,441.73
1	49521	Cook Industries, Inc.	Yes	4/73	5 Years	9/72	No	17,925.01
5	49522-49526	E. I. DuPont de Nemours & Company	Yes	9/72	3 Years	10/72	No	86,766.57
26	49527-49552	Cook Industries, Inc.	Yes	4/73	5 Years	9/72 & 10/72	No	475,540.08
1	49553	Seaboard Allied Milling Corp.	Yes	11/72	5 Years	10/72	No	18,750.45
4	49554-49557	Cook Industries, Inc.	Yes	4/73	5 Years	10/72	No	73,454.62
1	49558	Cities Service Company	Yes	12/72	5 Years	2/73	No	18,573.24
3	49559-49561	Cities Service Company	Yes	12/72	5 Years	2/73	No	55,954.52
1	49562	Cities Service Company	Yes	12/72	5 Years	1/73	No	18,583.28
2	49563-49564	Cities Service Company	Yes	12/72	5 Years	2/73	No	36,792.93
1	49565	Cities Service Company	Yes	12/72	5 Years	1/73	No	18,398.67
4	49566-49569	Cities Service Company	Yes	12/72	5 Years	2/73	No	74,431.31
1	49570	Cities Service Company	Yes	12/72	5 Years	1/73	No	18,553.61
1	49571	Cities Service Company	Yes	12/72	5 Years	2/73	No	18,552.75
17	49572-49588	Seaboard Allied Milling Corp.	Yes	11/72	5 Years	10/72	No	317,021.21
7	49589-49595	Seaboard Allied Milling Corp.	Yes	11/72	5 Years	11/72	No	130,173.06
1	49596	Dawson Mills	Yes	2/73	5 Years	11/72	No	20,102.50
25	49597-49621	Seaboard Allied Milling Corp.	Yes	11/72	5 Years	11/72 & 12/72	No	461,847.19

Number of Cars	Serial Number of Cars	Lessee	Sub. Clause	Date of Lease	Lease Term	Date in Service	Purchase Option	Total Cost
13	49622,49623, 49625,49626, 49631,49633- 49640	Not leased				1/73 4/73		\$ 241,298.04
6	49624,49626, 49627,49629, 49630,49632	Not leased				1/73 4/73		111,090.16
4	49641-49644	Dawson Mills	Yes	2/73	5 Years	12/72	No	73,840.11
1	49645	Cargill Inc.	No	1/73	6 Mths.	1/73	No	18,420.64
1	49646	Cargill Inc.	No	1/73	6 Mths.	12/72	No	18,332.71
14	49647-49660	Cargill Inc.	No	1/73	6 Mths.	12/72 & 1/73	No	256,625.37
1	50700	Cook Industries, Inc.	Yes	10/72	5 Years	11/72 & 12/72	No	17,850.00
37	50701-50737	Cook Industries, Inc.	Yes	10/72	5 Years	11/72 & 12/72	No	660,450.00
1	50738	Cook Industries, Inc.	Yes	10/72	5 Years	11/72 & 12/72	No	17,850.00
39	50739-50777	Cook Industries, Inc.	Yes	10/72	5 Years	11/72 & 12/72	No	696,150.00
1	50778	Cook Industries, Inc.	Yes	10/72	5 Years	11/72 & 12/72	No	17,850.00
18	50779-50796	Cook Industries, Inc.	Yes	10/72	5 Years	11/72 & 12/72	No	321,300.00
1	50797	Cook Industries, Inc.	Yes	10/72	5 Years	11/72 & 12/72	No	17,850.00
2	50798-50799	Cook Industries, Inc.	Yes	10/72	5 Years	11/72 & 12/72	No	35,700.00
26	50800-50825	*Not leased				12/72		464,100.00
3	50826-50828	*Not leased				12/72		53,550.00
1	50829	*Not leased				12/72		17,850.00
1	50830	*Not leased				12/72		17,850.00
69	50831-50899	*Not leased				12/72-1/73		1,231,650.00
2	90260-90261	Breddo Food Products	Yes	11/72	10 Years	12/72	No	44,590.00

Number of Cars	Serial Number of Cars	Lessee	Sub. Clause	Date of Lease	Lease Term	Date in Service	Purchase Option	Total Cost
1	92960	Whitewater Building Materials	Yes	2/72	12 Years	3/72	No	\$ 22,597.83
8	92961-92968	United States Steel Corporation	Yes	3/72	15 Years	5/72	No	180,782.32
1	92969	Not leased				1/73		23,110.02
2	92970-92971	Filtrol Corporation	Yes	5/72	5 Years	5/72	No	46,220.02
1	92972	Not leased				2/73		23,110.01
7	92973-92979	*British Columbia Railway Company	No	5/72	2 Years	5/72, 7/72 & 8/72	No	161,770.07
1	92980	Humble Oil Company	Yes	6/72	5 Years	6/72	No	23,110.01
1	92981	Filtrol Corporation	Yes	6/72	5 Years	6/72	No	23,110.01
3	92982-92984	Union Carbide Corp.	Yes	7/72	6 Mths.	7/72	No	69,330.03
2	99626-99627	American Cyanamid Company	Yes	2/73	5 Years	8/71	No	55,172.02
1	99628	Vinyl Plastics, Inc.	Yes	1/72	10 Years	1/72	No	27,586.01
1	99629	Not leased				Unused		27,586.01
1	99630	American Cyanamid Company	Yes	10/72	5 Years	3/72	No	27,586.01
1	99631	Not leased				Unused		27,586.01
3	99632-99634	American Cyanamid Company	Yes	10/72	5 Years	11/72	No	82,258.03
1	99635	Koch Refining Company	Yes	12/72	1 Year	12/72	No	27,586.01
14	99636-99649	Not leased				**		386,204.14
100	50900-50999	*Not leased				2/73-3/73		1,810,000.00
100	52700-52799	*Not leased				2/73		1,812,000.00
100	52800-52899	*Not leased				3/73		1,812,000.00
100	52900-52999	*Not leased				***		1,810,000.00
100	54500-54599	Continental Grain Co.	Yes	3/73	5 Years	4/73	No	1,720,000.00

** Cars 99636-99638 and 99640-99643 placed in service 2/73-5/73, cars 99639 and 99644-99649 are unused.

*** Cars 52900-52973 placed in service 3/73, cars 52974-52999 are unused.

Number of Cars	Serial Number of Cars	Lessee	Sub. Clause	Date of Lease	Lease Term	Date in Service	Purchase Option	Total Cost
40	57030-57069	Marbon Chemical Co.	Yes	12/72	15 Years	12/72	No	\$ 924,000.00
1	90262	*Industrial Grain Products Ltd.	Yes	2/73	10 Years	12/72	No	22,320.00
6	49682-49687	Cargill Inc.	Yes	1/73	Temporary	2/73	No	109,581.96
7	49688-49694	Cargill Inc.	Yes	1/73	Temporary	2/73	No	129,420.44
22	49695-49716	United States Borax & Chemical Corp.	Yes	2/73	15 Years	3/73	No	407,910.68
992	Total Covered Hopper Cars							\$18,433,988.71
10	71735-71744	Cargill Incorporated	Yes	1/73	12 Years	11/72 & 12/72	No	\$ 189,350.00
5	8270-8274	Grain Processing Corporation	Yes	11/72	5 Years	10/72	No	80,917.38
7	11800-11806	Carnation Company	Yes	5/72	5 Years	11/72	Yes	142,254.56
3	16340-16342	Cargill Incorporated	Yes	5/72	12 Years	6/72	No	66,850.56
2	16343-16344	Cargill Incorporated	Yes	8/72	12 Years	11/72	No	45,097.84
10	16345-16354	Cargill Incorporated	Yes	8/72	12 Years	9/72 & 10/72	No	203,208.90
5	16355-16359	Cargill Incorporated	Yes	8/72	12 Years	10/72	No	104,664.52
8	16370-16377	Linden Chlorine Products	Yes	2/73	15 Years	1/73	No	158,654.82
2	16395-16396	Linden Chlorine Products	Yes	2/73	15 Years	1/73	No	39,686.62
20	27130-27149	Linden Chlorine Products	Yes	8/72	15 Years	11/72	No	454,668.20
5	27150-27154	Linden Chlorine Products	Yes	8/72	15 Years	1/73	No	114,803.84
25	27155-27179	Linden Chlorine Products	Yes	8/72	15 Years	1/73	No	566,156.67
10	27180-27189	Linden Chlorine Products	Yes	1/73	15 Years	1/73	No	224,711.09
2	71287-71288	American Oil Company	No	8/72	Temporary	8/72	No	36,015.94
2	71289-71290	Cargill Incorporated	Yes	9/72	1 Year	9/72	No	36,258.53
4	71291-71294	Monsanto Company	Yes	9/72	1 Year	8/72	No	71,864.18

Number of Cars	Serial Number of Cars	Lessee	Sub. Clause	Date of Lease	Lease Term	Date in Service	Purchase Option	Total Cost
2	71295-71296	Sun Oil Company	Yes	10/72	5 Years	9/72	No	\$ 35,904.03
15	71297-71311	Sun Oil Company	Yes	10/72	5 Years	9/72	No	267,712.69
5	71337-71341	Sun Oil Company	Yes	10/72	5 Years	9/72 & 10/72	No	91,173.71
1	71342	Sun Oil Company	Yes	10/72	5 Years	10/72	No	18,048.78
7	71343-71349	Merichem Company	Yes	3/73	15 Years	11/72	No	125,215.11
4	71371-71374	Shell Oil Company	Yes	3/72	10 Years	8/72	No	94,506.07
1	71380	Air Products and Chemicals, Inc.	Yes	6/72	3 Years	7/72	No	21,438.56
4	71381-71384	Not leased				8/72		85,754.27
2	71385-71386	Not leased				8/72		42,842.74
3	71387-71389	FMC Corporation	Yes	11/72	5 Years	11/72	No	64,617.63
1	71390	Moore & Munger	Yes	11/72	5 Years	11/72	No	21,421.37
8	71391-71398	The Borden Company— Chemical Division	Yes	2/73	12 Years	8/72, 9/72 & 10/72	No	206,337.94
11	71399-71409	United States Steel Corporation	Yes	6/72	15 Years	1/73	No	257,381.62
5	71410-71414	Moore & Munger	Yes	11/72	5 Years	11/72	No	108,529.43
4	71415-71418	Not leased				12/72-3/73		84,959.09
1	71419	Mountain Valley Water Company of New York	No	12/72	15 Years	1/73	No	21,119.12
5	71420-71424	Not leased				12/72-1/73		106,414.09
20	71550-71569	Merichem Company	Yes	3/73	15 Years	11/72	No	356,429.34
22	71570-71591	Merichem Company	Yes	3/73	15 Years	11/72 & 12/72	No	396,950.56
5	71592-71596	Not leased				3/73		90,369.67
5	71597-71601	Not leased				1/73		91,032.40