

SECOND AMENDMENT TO EQUIPMENT LEASE

THIS SECOND AMENDMENT TO EQUIPMENT LEASE dated as of January 15, 1975 between FIRST NATIONAL BANK AND TRUST COMPANY OF EVANSTON, a national banking association (the "Lessor") and NORTH AMERICAN CAR CORPORATION, a Delaware corporation (the "Lessee");

W I T N E S S E T H:

WHEREAS, the Lessor and the Lessee have heretofore executed and delivered that certain Equipment Lease dated as of August 15, 1974 (the "Lease") providing for the lease thereunder by the Lessor to the Lessee of certain railroad equipment more fully described in Schedule A attached to said Lease; and

WHEREAS, the said Lease was filed for record inter alia in the Office of the Secretary of the Interstate Commerce Commission on August 19, 1974 at 9:45 A.M. and has been assigned Recordation No. 7601; and

WHEREAS, the Lessor and the Lessee have heretofore executed and delivered that certain First Amendment to Equipment Lease dated as of September 10, 1974 (the "First Amendment"); and

WHEREAS, the said First Amendment was filed for record inter alia in the Office of the Secretary of the Interstate Commerce Commission on September 17, 1974 at 11:35 A.M. and has been assigned Recordation No. 7601-A; and

WHEREAS, the Lessor and the Lessee desire to amend the Lease in the respects, but only in the respects, hereinafter set forth;

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt whereof is hereby acknowledged, the Lessor and the Lessee hereby covenant and agree that the Lease shall be deemed to be and it is hereby amended as follows:

1. Section 2.1 of the Lease shall be amended by deleting the last full paragraph thereof.

2. Section 2.2 of the Lease shall be amended to read in its entirety as follows:

RECORDATION NO. 7601-B Filed & Recorded

JUN 09 1975-12 05 PM

INTERSTATE COMMERCE COMMISSION

"2.2. Rent Payment Dates. The Term Lease Commencement Date (hereinafter "Term Lease Commencement Date") for all Items of Equipment shall be May 22, 1975. The total amount of Daily Interim Rental for all Items of Equipment shall be due and payable on the Term Lease Commencement Date. The installments of Fixed Rental for each Item of Equipment shall be due and payable on the 22nd day of May and November in each year commencing November 22, 1975."

3. The reference to "Section 2.1" which appears in Section 3 of the Lease shall be amended and changed to "Section 2.2."

4. Section 17.3 of the Lease shall be amended to read in its entirety as follows:

"17.3. Merger, Consolidation or Acquisition of Lessee. Nothing in this Section 17 shall be deemed to restrict the right of Lessee to assign or transfer its leasehold interest under this Lease in the Equipment or possession of the Equipment to any corporation affiliated with the Lessee or to any corporation (which shall have duly and expressly assumed in writing the obligations hereunder of Lessee) into or with which the Lessee shall have become merged or consolidated or which shall have acquired the property of Lessee as an entirety or substantially as an entirety."

5. Section 17.4 of the Lease shall be amended by adding the following paragraph thereto:

"No assignment or sublease entered into by the Lessee hereunder shall relieve the Lessee of any liability or obligations hereunder which shall be and remain those of a principal and not a surety."

6. Section 19 of the Lease shall be amended by deleting the reference to "12%" contained therein and substituting therefor "12.5%."

7. Section 20(a) of the Lease shall be amended by deleting the reference in the first paragraph thereof to "1.799692%" and substituting therefor "1.84847%."

8. Schedule A attached to the Lease shall be amended in the following respects:

(a) The figure "4.49923%" which appears in Schedule A as the Fixed Rental Payment factor shall be amended and changed to "4.62118%."

(b) The Daily Interim Rental factor which appears in Schedule A attached to the Lease as originally executed shall be amended to read in its entirety as follows:

"For the period from and including the date of acceptance of each Item of Equipment pursuant to Section 1 of the Lease to but not including the Term Lease Commencement Date an amount per day per Item of Equipment equal to interest at the rate of 120% of the prime rate from time to time in effect (divided by 360) charged by Crocker National Bank, San Francisco, California to its most credit worthy commercial customers on unsecured 90-day loans times the Invoice Cost of each such Item of Equipment."

9. The Schedule of Casualty Values attached to this Second Amendment shall be substituted for the Schedule of Casualty Values attached as Schedule C to the Lease as originally executed.

Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this Second Amendment may refer to the "Equipment Lease dated as of August 15, 1974" or the "Lease dated as of August 15, 1974" without making specific reference to this Second Amendment but nevertheless all such references shall be deemed to include this Second Amendment unless the context shall otherwise require.

This Second Amendment may be executed in any number of counterparts, each executed counterpart constituting an original but all together one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Second Amendment to be executed by their respective officers thereunder duly authorized and their corporate seals to be hereto affixed as of the day and year first above written.

FIRST NATIONAL BANK AND TRUST COMPANY
OF EVANSTON

By *W. M. DeWald*
Its *Line President*

LESSOR

(Corporate Seal)

ATTEST:

Arthur J. Liss
Asst. Cashier

NORTH AMERICAN CAR CORPORATION

By *W. J. [Signature]*
Its *Vice President*

LESSEE

(Corporate Seal)

ATTEST:

Richard E. DeSantis
Assistant Secretary



STATE OF ILLINOIS)
COUNTY OF COOK) SS

On this 19th day of May, 1975, before me personally appeared D. M. Lynch, to me personally known, who being by me duly sworn, says that he is a Vice President of FIRST NATIONAL BANK AND TRUST COMPANY OF EVANSTON, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Eleanor Drenberg
Notary Public

(Seal)

My Commission expires: Dec. 12, 1975

STATE OF ILLINOIS)
COUNTY OF COOK) SS

On this 19th day of May, 1975, before me personally appeared M. A. Lynch, to me personally known, who being by me duly sworn, says that he is a Vice Pres. of NORTH AMERICAN CAR CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Alice R. Noble
Notary Public

(Seal)

My Commission expires:

3/10/79

NORTH AMERICAN CAR CORPORATION

SCHEDULE OF CASUALTY VALUE

The Casualty Value of an Item of Equipment payable on any rental payment date shall mean an amount equal to the per cent of total cost to the Lessor of such Item, including all taxes and delivery charges, set forth opposite such Rental Payment Date in the following schedule:

<u>Rental Payment Date on which Casualty Value is Paid (Payment in Addition to Rent Payment)</u>	<u>Percentage of Invoice Cost Payable As Casualty Value</u>
May 22, 1975	104.08670
November 22, 1975	105.28531
May 22, 1976	106.26053
November 22, 1976	106.97552
May 22, 1977	107.46743
November 22, 1977	103.03792
May 22, 1978	103.06812
November 22, 1978	102.86629
May 22, 1979	102.46020
November 22, 1979	97.16491
May 22, 1980	96.35143
November 22, 1980	95.34185
May 22, 1981	94.15381
November 22, 1981	88.11673
May 22, 1982	86.59141
November 22, 1982	84.91495
May 22, 1983	83.09469
November 22, 1983	81.15348
May 22, 1984	79.10355
November 22, 1984	76.99017
May 22, 1985	74.00311
November 22, 1985	72.56048
May 22, 1986	70.24716
November 22, 1986	67.87560
May 22, 1987	68.87533
November 22, 1987	66.46693
May 22, 1988	63.98210
November 22, 1988	61.43624
May 22, 1989	58.80947
November 22, 1989	56.11879
May 22, 1990	53.34252
November 22, 1990	50.49931

SCHEDULE C
(to Equipment Lease)

Rental Payment Date on
which Casualty Value is
Paid (Payment in Addition
to Rent Payment)

Percentage of
Invoice Cost
Payable As
Casualty Value

May 22, 1991	47.56558
November 22, 1991	44.56180
May 22, 1992	41.46289
November 22, 1992	38.28957
May 22, 1993	35.01565
November 22, 1993	31.68469
May 22, 1994	28.28523
November 22, 1994	24.88472
May 22, 1995	21.45935
November 22, 1995	21.45935
May 22, 1996	21.45935
November 22, 1996	21.45935
May 22, 1997	21.45935
November 22, 1997	21.45935
May 22, 1998	21.45935
November 22, 1998	21.45935
May 22, 1999	21.45935
November 22, 1999	21.45935
May 22, 2000	21.45935

UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF COOK

TO WIT: AND IN THE MATTER OF registration under th.
said Act of an Equipment Lease dated as
of the Fifteenth day of August, 1974 and
made among First National Bank and Trust
Company of Evanston and North American
Car Corporation.

AFFIDAVIT

I, D. M. LYNCH, of the City of
Evanston, State of Illinois, USA, MAKE OATH AND SAY THAT:

1. I am an officer holding the office of Vice President
of First National Bank and Trust Company of Evanston, the lessor
named in the annexed instrument containing a lease made by the said
First National Bank and Trust Company of Evanston to North American
Car Corporation, and am aware of the circumstances connected with
the transaction and have a personal knowledge of the facts herein
deposed to.

2. The said instrument is dated as of the Fifteenth day of
January, 1975, but was actually executed by First National Bank and
Trust Company of Evanston at the City of Evanston, County of Cook,
State of Illinois on the 14th day of May, 1975.

SWORN before me at the City of
Evanston, County of Cook, State
of Illinois, USA, this 14th day
of May, 1975.

D. M. Lynch

Cleaner Drengherg
Notary Public

A Notary Public in and for the
County of Cook, State of
Illinois

My Commission Expires:

Dec. 12, 1975

UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF COOK

TO WIT: AND IN THE MATTER OF registration under said Act of an Equipment Lease dated as of the Fifteenth day of August, 1974 and made among First National Bank and Trust Company of Evanston and North American Car Corporation.

AFFIDAVIT

I, M.A. Lynch, of the City of Chicago, State of Illinois, USA, MAKE OATH AND SAY THAT:

1. I am officer holding the office of Vice President of North American Car Corporation, the lessee named in the annexed instrument containing a lease made by First National Bank and Trust Company of Evanston to said North American Car Corporation and am aware of the circumstances connected with the transaction and have a personal knowledge of the facts herein deposed to.

2. The said instrument is dated as of the Fifteenth day of January, 1975, but was actually executed by North American Car Corporation at the City of Chicago, State of Illinois, USA, on the 19th day of May, 1975.

SWORN before me at the City of Chicago, County of Cook, State of Illinois, USA, this 19th day of May, 1975.

M.A. Lynch

Alice R. Noble
Notary Public

A Notary Public in and for the County of Cook, State of Illinois

My Commission Expires:

3/10/79



UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF COOK

TO WIT: AND IN THE MATTER OF registration under the said Act of an Equipment Lease dated as of the Fifteenth day of August, 1974 and made among First National Bank and Trust Company of Evanston and North American Car Corporation.

AFFIDAVIT OF BONA FIDES

I, O. M. LYNCH, of the City of Evanston, County of Cook, State of Illinois, USA, MAKE OATH AND SAY:

1. That I am an officer of First National Bank and Trust Company of Evanston, the lessor named in the annexed instrument containing a lease made by the said First National Bank and Trust Company of Evanston and North American Car Corporation, the lessee, and I am aware of the circumstances connected with the transaction and have a personal knowledge of the facts deposed to herein.

2. That the said instrument containing the lease was executed in good faith and for the purpose of securing an obligation of the lessee and not for the mere purpose of protecting the chattels and book debts therein mentioned against the creditors of the lessee or preventing such creditors from obtaining payment of any claim against the lessee.

SWORN before me at the City of Evanston, County of Cook, State of Illinois, USA, this 1974 day of May, 1975.

O. M. Lynch

Eleanor Drengher
Notary Public

A Notary Public in and for the County of Cook, State of Illinois

My Commission Expires:

Dec. 12, 1975