



NORTH AMERICAN CAR CORPORATION

222 SOUTH RIVERSIDE PLAZA • CHICAGO, ILLINOIS 60606 U.S.A. • (312) 6-18-4000 • TELEX 255222

*Mrs. Lee
this one is 6843-J
December 22, 1980*

RECORDATION NO. *6843-J* Filed 1425

DEC 23 1980-3 55 PM

INTERSTATE COMMERCE COMMISSION

Secretary
Interstate Commerce Commission
Washington, DC 20423

Re: Filing of Supplement dated as of December 17, 1980 (the "Supplement") to Indenture of Mortgage and Deed of Trust dated as of November 1, 1972 ("Mortgage"), among North American Car Corporation (the "Company"), 222 South Riverside Plaza, Chicago, Illinois; North American Car (Canada) Limited ("Guarantor"); and Harris Trust and Savings Bank (the "Trustee").

Dear Secretary:

Enclosed for recording under the Interstate Commerce Act are executed counterparts of the above-described Supplement. Under the Supplement, the Company and the Trustee agree to make certain substantive amendments to the terms and provisions of the Mortgage, all as provided in the Supplement.

Also enclosed is a check, payable to the Interstate Commerce Commission, in the amount of \$10.00 as the recording fee for the Supplement.

Pursuant to the Commission's rules and regulations for the recording of certain documents under the Interstate Commerce Act, you are hereby requested to duly file two of the enclosed counterparts for record in your office and to return the remaining copies, together with the Secretary's Certificate of Recording, to the messenger making this delivery.

If you have any questions, please contact me.

Very truly yours,

James M. Gillespie
James M. Gillespie
Attorney

JMG/tp

Enclosures

Counterpart of [Signature]

6842-J

No #5

SUPPLEMENTAL INDENTURE

6843-J
REGISTRATION NO. Filed 1425

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INTERSTATE COMMERCE COMMISSION

THIS SUPPLEMENTAL INDENTURE OF MORTGAGE AND DEED OF TRUST DATED THIS 7th day of November, 1980, by and among NORTH AMERICAN CAR CORPORATION, a corporation duly organized and existing under the laws of the State of Delaware (hereinafter called the "Company"), NORTH AMERICAN CAR (CANADA) LIMITED, a corporation duly organized and existing under the laws of the Province of Ontario (the "Guarantor"), and HARRIS TRUST AND SAVINGS BANK, an Illinois Banking Corporation, as Trustee (hereinafter referred to as the "Trustee").

W I T N E S S E T H

WHEREAS, the Company and Trustee have heretofore as of the 1st day of November, 1972, executed a certain Indenture of Mortgage and Deed of Trust (hereinafter called the "Indenture"); and

WHEREAS, the Company desires to amend certain of the provisions of the Indenture, and holders of bonds representing not less than two-thirds of the total principal amount of all bonds secured by the Indenture have consented to the amendment thereof on the terms requested by the Company; and

WHEREAS, the Company has given to the Trustee a security interest in and to the Mortgaged Equipment, as defined and described in the Indenture; and

WHEREAS, Section 12.02 of the Indenture provides for the Company, the Guarantor and the Trustee to enter into a Supplemental Indenture with the consent as aforesaid of the bondholders;

WHEREFORE, NOW, in consideration of the sum of one dollar and other good and valuable consideration, the parties hereto hereby agree as follows:

1. Section 1.01 of the Indenture is hereby amended to add thereto the following additional definition:

Letter of Credit:

The term "Letter of Credit" shall mean an unconditional, irrevocable documentary standby letter of credit, in form and substance acceptable to the Trustee, which is issued to the Trustee as beneficiary thereof by any of the following banks:

1. Security Pacific National Bank
2. United California Bank
3. Bank of America N.T. & S.A.
4. Wells Fargo Bank, N.A.
5. Continental Illinois National Bank and Trust Company of Chicago
6. Harris Trust and Savings Bank
7. The Northern Trust Company
8. The First National Bank of Boston
9. Detroit Bank and Trust
10. Bankers Trust Company
11. Chase Manhattan Bank
12. Citibank, N.A.
13. Morgan Guarantee Trust Company of New York
14. Manufacturers Hanover Trust Company
15. Mellon Bank, N.A.
16. Pittsburgh National Bank
17. Chemical Bank

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2. Sections 7.01 and 7.02 of the Indenture are hereby amended to be and read in their entirety as follows:

Section 7.01. Destruction of Mortgaged Equipment; deposit of cash. Whenever any of the Mortgaged Equipment shall become worn out, unsuitable for use, lost or destroyed, the Company shall forthwith (a) deliver to the Trustee an engineer's certificate describing and stating the fair value of the Mortgaged Equipment so worn out, unsuitable for use, lost or destroyed, prior to such event, and (b) shall (i) mortgage to the Trustee hereunder other Equipment having a fair value not less than the fair value of the Mortgaged Equipment so worn out, unsuitable for use, lost or destroyed, prior to such event, and/or (ii) deposit with the Trustee cash, and/or cause to be issued to the benefit of the Trustee a Letter of Credit, aggregating in an amount not less than such fair value. In connection therewith the Company shall comply with the provisions of the second paragraph of Section 7.02 (with appropriate variations) in so far as they relate to the action taken. Any cash deposited with, or Letter of Credit issued to the benefit of, the Trustee pursuant to this Section 7.01 shall be held and applied as provided in Section 7.02. For all purposes of this paragraph the terms "unsuitable for use" and "unsuitableness for use" shall include any condition in which Mortgaged Equipment is no longer usable for the purpose or purposes for which the same was designed (or an alternate purpose or alternate purposes provided that no material impairment in value shall arise therefrom), whether by virtue of its physical condition or of the effect of any applicable law, rule, regulation or order.

The Company covenants and agrees to furnish to the Trustee, whenever required by the Trustee and at least once within 90 to 120 days after the close of each calendar year, an officers' certificate stating (i) the number of units of Mortgaged Equipment then included in the trust estate and then in actual service, (ii) the amount, description and numbers of all Mortgaged Equipment that may have become worn out, or that may have become unsuitable for use or lost or destroyed--by accident or otherwise--since the date of the last preceding statement (or the date of this Indenture in the case of the first statement), and (iii) that in the case of all the Mortgaged Equipment repainted or repaired since the date of the last preceding statement (or the date of this Indenture in the case of the first statement) the plates or marks required by Section 5.11 have been preserved, or that such Mortgaged Equipment when repainted or repaired has been again plated or marked as required thereby. The Trustee may, but shall be under no duty to, request the Company to furnish the Trustee with the description and numbers of the Mortgaged Equipment referred to in such officer's certificate in compliance with clause (i) of the next preceding sentence. Upon receipt of any such request, the Company shall, by officer's certificate, furnish such information to the Trustee. The Trustee, by its agents, shall have the right once in each calendar year, but shall be under no duty, to inspect the Mortgaged Equipment at the then existing locations thereof.

Section 7.02. Substitution and replacement of Equipment. The Trustee shall, upon request, duly release to the Company, from the lien of this Indenture, any Mortgaged Equipment if (but only if) simultaneously with the release (a) there shall be mortgaged to the Trustee hereunder other Equipment of a fair value to the Company not less than the fair value, as of the date of such request, of the Mortgaged Equipment so released by the Trustee and/or (b) there shall be paid to the Trustee cash, and/or there shall be issued to the benefit of the Trustee, a Letter of Credit, aggregating in an amount not less than the fair value, as of said date, of the Mortgaged Equipment so released by the Trustee.

At the time of delivery of any request pursuant to the first paragraph of this Section 7.02, the Company shall, if other Equipment is to be conveyed to the Trustee in substitution for the Mortgaged Equipment to be assigned or transferred by the Trustee, deliver to the Trustee the following papers:

(i) an engineer's certificate stating (a) the fair value, as of the date of said request, of the Mortgaged Equipment so to be released by the Trustee, (b) that such release will not impair the lien of this Indenture in contravention of the provisions hereof and (c) the fair value of such substituted units of Equipment as of such date;

(ii) an officer's certificate stating (a) the month and year during which each unit of Mortgaged Equipment so to be released by the Trustee was first put into use (or that such unit was first put into use not later than a specified date), (b) the original Cost of each unit of the Equipment so to be substituted and the month and year during which it was first put into use (or that such unit was first put into use not earlier than a specified date), (c) that each such unit so to be substituted is Equipment as herein defined, (d) that no event of default has occurred and is continuing and (e) that, in the opinions of the signers, all conditions precedent provided for in this Indenture, relating to such substitution, have been complied with;

(iii) a supplemental indenture entered into pursuant to Article XII, warranting that the title to the Equipment so to be substituted is free from all liens, claims and encumbrances other than permitted liens and subjecting such Equipment to the lien of this Indenture (such supplemental indenture may provide for the substitution of the Equipment owned by the Guarantor provided that the aggregate fair value of Equipment owned by the Guarantor included in the Mortgaged Equipment shall not at the time of such substitution exceed the lesser of (i) 5% of the aggregate fair value of the Mortgaged Equipment, or (ii) the product obtained by multiplying the aggregate fair value of the Mortgaged Equipment by the number of railroad cars, other than passenger or work cars, then owned by the Guarantor divided by the number of railroad cars, other than passenger or work cars, then owned by the Company and Guarantor, and provided a Certificate executed by an officer of the Company setting forth the information required above shall be delivered to the Trustee at the time of each such substitution); and

(iv) an opinion of counsel to the effect (a) that such supplemental indenture will be, upon its due recordation, valid and effective, either alone or together with any other instruments referred to in and accompanying such opinion, to vest in the Trustee a perfected first security interest in, (subject to permitted liens), and a charge on, the Equipment so to be substituted; (b) that such supplemental indenture has been duly executed by the Company, and the Guarantor; and (c) that, in the opinion of such counsel, all conditions precedent provided for in this Indenture with respect to such substitution, other than any recording or filing required by Section 5.08(b), have been complied with.

Promptly after the execution of any such supplemental indenture, the Company will cause same to be duly filed and recorded in accordance with subsection (b) of Section 5.08 to the extent necessary or appropriate to protect or perfect the rights of the Trustee hereunder. Promptly after such recordation or filing, the Company will furnish to the Trustee an opinion of counsel with respect to that recordation or filing in accordance with subsection (c) of Section 5.08, in so far as it relates to the action taken.

At the time of delivery of any request pursuant to the first paragraph of this Section 7.02, the Company shall, if cash is to be paid to, or a Letter of Credit is to be issued to the benefit of, the Trustee in respect of the Mortgaged Equipment to be released by the Trustee, deliver to the Trustee papers corresponding to those set forth in the second paragraph of this Section 7.02 in so far as they relate to the action requested.

Replacement Funds shall from time to time be paid over by the Trustee to the Company upon request, against mortgage to the Trustee of Equipment having a fair value, as of the date of said request, not less than the amount of Replacement Funds so paid, and upon compliance by the Company with all of the provisions of the second paragraph of this Section 7.02 in so far as they relate to the action requested.

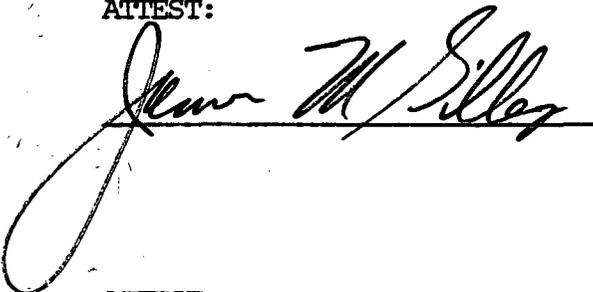
Any Letter of Credit issued to the benefit of the Trustee pursuant to the preceding Section 7.01 or this Section 7.02 may be drawn upon by the Trustee if, but only if (i) one or more Events of Default then exist (but the Trustee shall not be required to prove to the issuing bank of any such Letter of Credit the existence of an Event of Default in order to establish its right to draw upon that Letter of Credit, but shall only be required to certify to the issuing bank that one or more Events of Default exist), or (ii) that Letter of Credit shall not have been replaced or otherwise released in accordance with the terms of the next succeeding sentence (or its expiry date by amendment) on or before the thirtieth day prior to the stated expiry date thereof. Any such Letter of Credit (to the extent that it has not been drawn upon by the Trustee) shall, upon its expiration or other termination or upon Request, as the case may be, be released by the Trustee to the Company against either (a) the mortgaging to the Trustee of units of Equipment having fair value as of the date of such termination or Request, not less than the unutilized amount of the Letter of Credit to be released and delivery to the Trustee of papers corresponding to those set forth in the second paragraph of this Section 7.02, in so far as they relate to the action requested, and/or (b) deposit with the Trustee of cash and/or another Letter of Credit, in aggregate amount equal to the unutilized amount of the Letter of Credit to be released. In the event that any Letter of Credit deposited with the Trustee shall expire, terminate, or be or become unusable or unenforceable, or if any draft which the Trustee has properly presented within the validity of any such Letter of Credit is wrongfully dishonored by the issuing bank thereof, the Trustee shall release such Letter of Credit to the Company against conveyance to the Trustee of units of Equipment, and/or deposit with the Trustee cash and/or another Letter of Credit, as aforesaid.

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

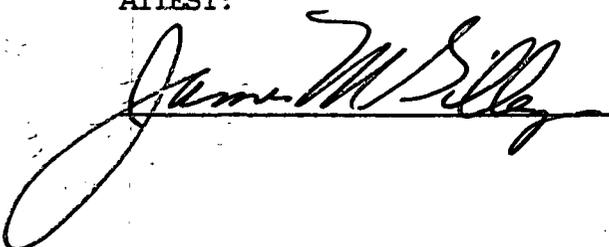
IN WITNESS WHEREOF, the Company, the Guarantor, and the Trustee have caused their names to be signed hereto by their respective officers thereunto duly authorized and their respectable corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

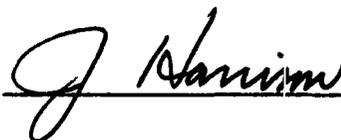
NORTH AMERICAN CAR CORPORATION

ATTEST:

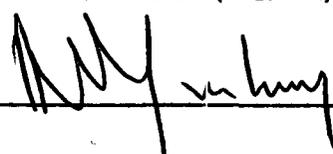


ATTEST:



By 

NORTH AMERICAN CAR (CANADA) LIMITED

By 

HARRIS TRUST AND SAVINGS BANK, as
Trustee

By *W. Mason*

ATTEST:

 Polth
ASSISTANT SECRETARY

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 15th day of December, 1980, before me personally appeared John A. Harwood and James M. Gillespie, to me personally known, who being by me duly sworn say that they are Vice President and Assistant Secretary, respectively, of North American Car Corporation that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was on this day 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.

My Commission Expires:

My Commission Expires March 26, 1983

Lina Prewitt
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 15th day of December, 1980, before me personally appeared Robert A. Greenbury and James M. Gillespie, to me personally known, who being by me duly sworn say that they are Vice President and Assistant Secretary, respectively, of North American Car (Canada) Limited, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was on this day 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.

My Commission Expires:

My Commission Expires March 26, 1983

Lina Prewitt
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 17th day of December before me personally appeared R. G. MASON and G. POTTER to me personally known, who being by me duly sworn say that they are VICE PRESIDENT and ASSISTANT SECRETARY, respectively, of Harris Trust and Savings Bank that one of the seals affixed to the foregoing instrument is the corporate seal of said bank and that said instrument was on this day signed and sealed on behalf of said bank by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said bank.

My Commission Expires:

November 29, 1984

Lavette C. Seay
Notary Public