

**TRAILER TRAIN
COMPANY**

101 NORTH WACKER DRIVE · CHICAGO, ILLINOIS 60606
(312) 853-3223

DIRECT LINE: (312) 884-3821

THOMAS D. MARION
TREASURER

September 27, 1988

Honorable Noretta R. McGee
Interstate Commerce Commission
12th & Constitutional Avenue, N.W.
Room 2303
Washington, DC 20423

RECORDATION NO. 15608-A FILED 1988

SEP 29 1988 11 20 AM

INTERSTATE COMMERCE COMMISSION

No. 8-273A090

Date SEP 29 1988

Fee \$ 13.00

ICC Washington, D.C.

Dear Ms. McGee:

Submitted herewith for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder are five (5) fully executed documents as follows:

Equipment Trust Agreement Supplement No. 1 dated as of September 27, 1988, a secondary document supplementing the Equipment Trust Agreement, Series 46, dated as of April 15, 1988.

Parties to this transaction are as follows:

Trailer Train Company (Company)
101 North Wacker Drive
Chicago, Illinois 60606

Mercantile-Safe Deposit
and Trust Co. (Trustee)
Two Hopkins Plaza
Baltimore, Maryland 21203

100 OFFICE OF
THE SECRETARY
SEP 29 11 41 AM '88
MOTOR OPERATING UNIT

The general description of the equipment is as follows:

<u>Type</u>	<u>AAR Mechanical Designation</u>	<u>Units</u>	<u>Marked*</u>	<u>Numbered</u>	<u>Contract</u>
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See attached Schedule I.

* All units will have marked on each side the following legend, "Ownership Subject to a Security to a Security Agreement Filed with the Interstate Commerce Commission".

Conley & Hannan

Honorable Noretta R. McGee
September 27, 1988
Page Two

Enclosed is our check in the amount of \$13.00 to cover filing fees.

Prior recordations pertaining to this Supplement No. 1 being recorded are as follows:

- (1) Equipment Trust Agreement, Series 46, dated April 15, 1988, recorded on April 27, 1988, at 1:25 p.m., recordation number 15608.

A short summary of the Equipment Trust Agreement Supplement No. 1 to appear in the Index is as follows:

"Supplement No. 1 to the Equipment Trust Agreement, Series 46, dated September 27, 1988, amending the List of Equipment."

Once the filing has been made, please retain one copy and return the remaining stamped counterparts to the bearer.

Very truly yours,



Thomas D. Marion

TDM:map

Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

9/29/88

OFFICE OF THE SECRETARY

T.D. Marion
Treasurer

Trailer Train Company
101 North Wacker Drive
Chicago, Illinois 60606

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 9/29/88 at 11:50am, and assigned recordation number(s). 15608-A

Sincerely yours,

Nurita L. McGee

Secretary

Enclosure(s)

EQUIPMENT TRUST AGREEMENT SUPPLEMENT NO. 1
as of September 27, 1988, by and between MERCANTILE-
DEPOSIT AND TRUST COMPANY, a Maryland banking corporation
as Trustee (the "Trustee") and TRAILER TRAIN COMPANY, a
Delaware corporation (the "Company").

15608-A
SEP 29 1988 - 11 50 AM
INTERSTATE COMMERCE COMMISSION

WHEREAS the parties hereto have entered into an Equipment Trust Agreement dated as of April 15, 1988 (the "Trust Agreement") providing for the sale, transfer and delivery to the Trustee of certain railroad equipment described in Schedule I thereto;

WHEREAS the Trust Agreement has been filed and recorded with the Interstate Commerce Commission pursuant to the requirements of 49 U.S.C. <11303 on April 27, 1988 at 1:25 PM and assigned recordation number 15608;

WHEREAS Section 5.03 of the Trust Agreement provides that in the event the Company shall, as provided in Section 4.01 or the Trust Agreement, cause to be transferred to the Trustee other Equipment (as defined therein) in addition to or substitution for any of the Equipment therein specifically described, such other Equipment shall be included as part of the Trust Equipment (as defined therein) by supplement thereto to be executed by the Trustee and the Company and to be filed with the Interstate Commerce Commission pursuant to the requirements of 49 U.S.C. <11303; and

WHEREAS the parties hereto desire to include certain units of Equipment in Schedule I to the Trust Agreement not previously specifically described therein, to be included in the trust created by the Trust Agreement;

NOW THEREFORE, in consideration of the mutual covenants and promises herein contained, the parties hereto hereby agree as follows:

(1) Schedule I is hereby supplemented and restated in its entirety as set forth in Exhibit I hereto, and

(2) The Company will promptly cause this Supplement No. 1 to be filed and recorded with the Interstate Commerce Commission pursuant to the requirements of 49 U.S.C. <11303.

Except as supplemented hereby, the Trust Agreement shall remain unaltered and in full force and effect.

Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this Supplement No. 1 may refer to the "Equipment Trust Agreement dated as of April 15, 1988" without making specific reference to this Supplement No. 1, but nevertheless all such references shall be deemed to include this Supplement No. 1 unless the context shall otherwise require.

IN WITNESS WHEREOF, the Company 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.

MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY, as Trustee

By



Vice President

(CORPORATE SEAL)

Attest:



Trust Officer
Asst. Corporate Trust Officer

TRAILER TRAIN COMPANY

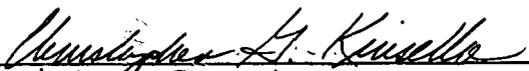
By



Treasurer

(CORPORATE SEAL)

Attest:



Assistant Secretary

STATE OF MARYLAND)
)
CITY OF BALTIMORE) SS:

On this 28th day of September, 1988, before we personally appeared *R. E. Schreiber*, to me personally known, who, being by me duly sworn, says that he is a Vice President of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, 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.

(NOTARIAL SEAL)

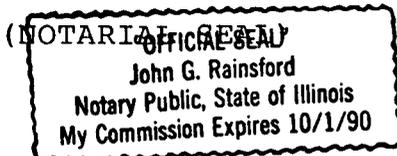


M. Agnes Rosendale
Notary Public
my commission expires 7/1/90

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS:

On this 27th day of September, 1988, before me personally appeared Thomas D. Marion, to me personally known, who, being by me duly sworn, says that he is the Treasurer of TRAILER TRAIN COMPANY, that one of 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.

John G. Rainsford
Notary Public



TRAILER TRAIN COMPANY
SCHEDULE I TO EQUIPMENT TRUST SERIES SERIES 46

BUILDER/ CAR TYPE	QUANTITY	CAR NUMBERS (INCLUSIVE)	ESTIMATED UNIT COST	TOTAL	ESTIMATED DELIVERY PERIOD	CONTRACT NO.
THRALL CAR MANUFACTURING CO.: FIVE UNIT ARTICULATED DOUBLE STACK CONTAINER WELL FLATCARS EQUIPPED WITH INTERBOX CONNECTORS AND 100-TON TRUCKS - DTTX	82	62627-62630 62651-62728	\$154,769.00	\$12,691,058.00	OCT. '87-MAY '88	T-5087-T
FIVE UNIT ARTICULATED DOUBLE STACK CONTAINER WELL FLATCARS EQUIPPED WITH INTERBOX CONNECTORS AND 125-TON TRUCKS - DTTX	50	72000-72049	\$178,970.00	\$8,948,500.00	MAR. - MAY 1988	T-5B87-T
GUNDERSON, INC.: FIVE UNIT ARTICULATED BULKHEAD DOUBLE STACK CONTAINER WELL FLATCARS WITH 100-TON TRUCKS - DTTX	7	63331-63337	\$175,055.00	\$1,225,385.00	OCT. - NOV. 1987	T-5087-F
FIVE UNIT ARTICULATED DOUBLE STACK CONTAINER WELL FLATCARS EQUIPPED WITH INTERBOX CONNECTORS AND 125-TON TRUCKS - DTTX	30	73000-73029	\$178,140.00	\$5,344,200.00	APR. - MAY 1988	T-6087-F
TRINITY INDUSTRIES, INC.: FIVE UNIT ARTICULATED DOUBLE STACK CONTAINER WELL FLATCARS EQUIPPED WITH INTERBOX CONNECTORS AND 100-TON TRUCKS - DTTX	17	64028-64044	\$132,847.00	\$2,258,399.00	NOV. - DEC. '87	T-5087-P
FIVE UNIT ARTICULATED DOUBLE STACK CONTAINER WELL FLATCARS EQUIPPED WITH INTERBOX CONNECTORS AND 100-TON TRUCKS (ADAPTABLE TO 125-TON TRUCKS) - DTTX	10	64045-64054	\$150,243.00	\$1,502,430.00	MARCH 1988	T-5087-P

TRAILER TRAIN COMPANY
SCHEDULE I TO EQUIPMENT TRUST SERIES SERIES 46

BUILDER/ CAR TYPE	QUANTITY	CAR NUMBERS (INCLUSIVE)	ESTIMATED UNIT COST	TOTAL	ESTIMATED DELIVERY PERIOD	CONTRACT NO.
THRALL CAR MANUFACTURING CO.: FIVE UNIT ARTICULATED DOUBLE STACK CONTAINER WELL FLATCARS EQUIPPED WITH INTERBOX CONNECTORS AND 125-TON TRUCKS - DTTX	25	72050-72062 72064-72065 72067-72068 72070 72073-72076 72078-72080	\$179,857.38	\$4,496,434.50	AUG. 1988	T-5B87-T
	24	72063,72066 72069 72071-72072 72077 72081-72098	\$180,098.97	\$4,322,375.28	AUG. -- SEPT. 1988	T-5B87-T
	1	72099	\$180,099.02	\$180,099.02	SEPT. 1988	T-5B87-T
GUNDERSON, INC.: FIVE UNIT ARTICULATED DOUBLE STACK CONTAINER WELL FLATCARS EQUIPPED WITH INTERBOX CONNECTORS AND 125-TON TRUCKS - DTTX	15	73030-73044	\$178,343.46	\$2,675,151.90	JUNE 1988	T-6087-F
FIVE UNIT ARTICULATED BULKHEAD DOUBLE STACK CONTAINER WELL FLATCARS WITH 100-TON TRUCKS - DTTX	5	63338-63342	\$177,585.00	\$887,925.00	AUGUST 1988	T-2088-F
TRINITY INDUSTRIES, INC.: FIVE UNIT ARTICULATED DOUBLE STACK CONTAINER WELL FLATCARS EQUIPPED WITH INTERBOX CONNECTORS AND 125-TON TRUCKS - DTTX	3	74001-74003	\$181,147.67	\$543,443.01	JULY 1988	T-2088-P

TRAILER TRAIN COMPANY
SCHEDULE I TO EQUIPMENT TRUST SERIES SERIES 46

BUILDER/ CAR TYPE	QUANTITY	CAR NUMBERS (INCLUSIVE)	ESTIMATED UNIT COST	TOTAL	ESTIMATED DELIVERY PERIOD	CONTRACT NO.
BETHLEHEM STEEL CORPORATION: FIVE UNIT ARTICULATED SPINE FLATCARS FOR CARRYING CONTAINERS - NTTX	49	67041-67089	\$83,776.00	\$4,105,024.00	SEPT. - NOV. 1987	T-5087-B
HYUNDAI PRECISION & IND. CO., LTD.: FIVE UNIT ARTICULATED SPINE FLATCARS FOR CARRYING CONTAINERS - NTTX	9	68000-68008	\$82,595.00	\$743,355.00	APRIL 1988	T-5087-H
	<u>327</u>					