

13814

RECORDATION NO. FILED 1982

# Arent, Fox, Kintner, Plotkin & Kahn

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John D. Hushon  
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RECORDATION NO. FILED 1982

October 22, 1982  
JDH-82/398

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2-205A114

INTERSTATE COMMERCE COMMISSION

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I.C.C.  
OPERATION BR  
13814

Secretary,  
Interstate Commerce Commission  
Washington, D.C. 20423

No. ....  
Date OCT 22 1982  
Fee \$ 150.00

Dear Sirs:

ICC Washington, D. C.

RECORDATION NO. FILED 1982

We are enclosing three original, fully executed, notarized copies of the following document between the parties listed below for recordation in accordance with 49 U.S.C. §11303.

- Documents: Trust Indenture and Security Agreement dated October 1, 1982, together with attached Bills of Sale, dated October 15, 1982, for the railcars described therein; Equipment Lease Agreements dated October 15, 1982. (2 leases).
- Previous Recording Data: The railroad cars referred to in the document have not previously been subject to an ICC recording.
- Parties in Interest, together with their addresses:
  - Equilease Railchem Corporation (Lessor)  
750 Third Avenue  
New York, New York 10017  
Attention: Richard Runco
  - United States Trust Company of New York,  
as Trustee (Trustee)  
45 Wall Street  
New York, New York 10005  
Attn: Corporate Trust Department
  - Occidental Chemical Properties Corporation, Lessee  
10889 Wilshire Boulevard  
Los Angeles, California 90024.
- Railroad Car Type Designations, Descriptions and Numbers: See attached Schedule I.

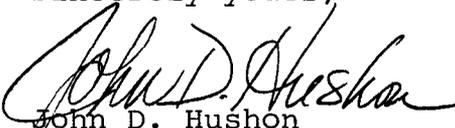
*Scott B. White*

Secretary,  
Interstate Commerce Commission  
October 22, 1982  
Page Two

Also enclosed is a check in the amount of the filing fee. I respectfully request that one counterpart of these documents be recorded under the provisions of 49 U.S.C. §11303. I would also appreciate your stamping the additional copies which are not required for your filing purposes and returning them to me, together with a stamped copy of this letter which is also enclosed.

The undersigned certifies that he is acting as special counsel to Equilease Railchem Corporation; that he has reviewed the above described documents; and that the summary description contained in this transmittal letter is accurate.

Sincerely yours,

  
John D. Hushon

Enclosures

SCHEDULE I

EQUIPMENT LEASE AGREEMENT  
EQUIPMENT

A. Type: 125-100 Ton CF5701 Center Flow covered hopper cars manufactured by:

ACF Industries,  
Incorporated

Reporting Marks: FPCX70001 - FPCX70125

A.A.R. Mechanical Designation: Car type code L254

Quantity: 125

Specifications: Each car 100 ton nominal capacity 62', 4 compartment, 5,700 cu. ft., 10 20" Hatches, 4 5,131 Pneumatic Outlets, TCW 68,500 lbs., E60CHTE, Grade E Coupler, Y40AHTE, Grade E Yoke, type AB1012 Brakes, AAR 1966 Hand Brake w/#66 Bellcrank, Double Acting Automatic Brake Regulator, HD NFL type Roller Bearings, AAR Standard D-5 Springs, H36 Class U Wheels Cardwell-Westinghouse Mack 50 Draft Gears.

SCHEDULE I

EQUIPMENT LEASE AGREEMENT  
EQUIPMENT

A. Type: 90 Ton (17,360 gallon) chlorine tank car,  
manufactured by:

	ACF Industries Incorporated	Union Tank Car Company
Reporting Marks:	HOKX007701 - HOKX007757	HOKX007900 - HOKX007917
	HOKX007800 - HOKX007809	HOKX007919 - HOKX007922
	HOKX007811 - HOKX007819	HOKX007925 - HOKX007926

A.A.R. Mechanical Designation: DOT: 105A500W

Quantity: 100

Specifications: General Information

Lading:	Chlorine
Max. Weight:	10.41 lbs./gal.
Insulation:	4" of polyurethane - 2 lbs. per cu. ft.
Jacket:	11 gauge carbon steel 2-pc. with 3-pc. heads
Heat Treatment:	1100F min. at least one hour
Overall Car Height:	15' - 0-7/8"
Extreme Wd.:	10' - 6-1/2"
Center of Gravity:	82"
Light Weight:	82,500 lbs.
Test Pressure:	500 lbs.

B. Type: 16,000 gallon caustic soda/sodium chlorate  
R2 solution tank cars, manufactured by:

	Richmond Tank Car Company
Reporting Marks:	HOKX008026
	HOKX008028
	HOKX008030
	HOKX008032
	HOKX008047
	HOKX008075 - HOKX008076
	HOKX008090 - HOKX008091
	HOKX008093
	HOKX008096
	HOKX008099 - HOKX008101
	HOKX008106
	HOKX008108

HOKX008111 - HOKX008112  
HOKX008150 - HOKX008154  
HOKX008167 - HOKX008168  
HOKX008170  
HOKX008173 - HOKX008174  
HOKX008176 - HOKX008177  
HOKX008179

A.A.R. Mechanical Designation: DOT: 111A100W

Quantity: 31

Specifications: General Information

Full Water Capacity: 16,000 gallons  
Dome Capacity: 320 gallons  
Material Thickness:  
Shell: 7/16"  
Tank: ASTM A-515 GR. 70  
Heads: 7/16" min.

Lining: None  
Diameter: 102"  
Test Pressure: 100 PSI  
Insulation: 4" fiberglass  
Flow Capacity  
CFM (Air) Actual: 1,109 sq. ft.  
Tank Surface Area: 1,099 sq. ft.  
Est. Light Weight: 63,000 lbs.  
Center of Gravity: 83.09"  
Rail Load Limit 263,000 lbs.

Reporting Marks: Union Tank Car Company  
HOKX008180  
HOKX008182 - HOKX008189  
HOKX008191 - HOKX008207  
HOKX008209 - HOKX008211  
HOKX008213  
HOKX008215 - HOKX008218  
HOKX008221 - HOKX008229  
HOKX008231 - HOKX008237  
HOKX008239 - HOKX008245  
HOKX008247  
HOKX008249 - HOKX008253

A.A.R. Mechanical Designation: DOT: 111A100W

Quantity: 63

Specifications: General Information

Full Water Capacity: 16,327 gallons  
Dome Capacity: 327 gallons

Material Thickness:  
 Shell: 7/16"  
 Tank: ASTM A-515 GR 70  
 Heads: 15/32"  
 Diameter: 105"  
 Test Pressure: 100 PSI  
 Insulation: 4" fiberglass  
 Flow Capacity  
     CFM (Air) Actual: 1,109 sq. ft.  
 Tank Surface Area: 1,223 sq. ft.  
 Est. Light Weight: 62,300 lbs.  
 Center of Gravity: 82.1"  
 Rail Load Limit: 263,000 lbs.

C. Type: 90 Ton (17,360 gallon) chlorine tank car,  
 manufactured by:

ACF Industries,  
 Incorporated

Reporting Marks: HOKX017501 - HOKX017515

A.A.R. Mechanical Designation: DOT: 105A500W

Quantity: 15

Specifications: General Information

Lading: Chlorine  
 Max. Weight: 10.41 lbs./gal.  
 Mech. Des.: TP1  
 Insulation: 4" of polyurethane - WITCO R-0265A/R-0266B  
 Jacket: All welded 11 gauge OHS 2-pc. with 3-pc. heads  
 Heat Treatment: 1100F min. at least one hour  
 Overall Car Height: 15' - 0-7/8"  
 Extreme Wd.: 10' - 6-1/2"  
 Center of Gravity: 82"  
 Est. Light Weight: 83,000 lbs.  
 Test Pressure: 500 lbs.

**Interstate Commerce Commission**  
Washington, D.C. 20423

10/22/82

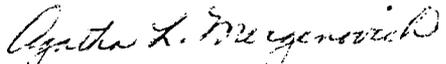
OFFICE OF THE SECRETARY

**John D. Hushon**  
**Arent, Fox, Kintner, Plotkin & Kahn**  
**Federal Bar Bldg.**  
**1815 H. Street, N.W.**  
**Washington, D.C. 20006**

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 10/22/82 at 2:15pm , and assigned re-  
recording number(s). **13814, 13814-A & 13814-B**

Sincerely yours,

  
Agatha L. Mergenovich  
Secretary

Enclosure(s)

13814

REGISTRATION NO. .... Filed 1425

OCT 22 1982-3 15 PM

INTERSTATE COMMERCE COMMISSION

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[CS&M Ref. 1629-040]

TRUST INDENTURE AND SECURITY AGREEMENT

Dated as of October 1, 1982

Between

EQUILEASE RAILCHEM CORPORATION,

and

UNITED STATES TRUST COMPANY OF NEW YORK,  
Trustee

---

14.25% Secured Notes due October 15, 1989

[Sale and Leaseback of Railroad  
Tank Cars and Covered Hopper Cars]

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TRUST INDENTURE AND SECURITY AGREEMENT  
dated as of October 1, 1982, between  
EQUILEASE RAILCHEM CORPORATION (the "Owner"),  
and UNITED STATES TRUST COMPANY OF NEW YORK  
(the "Trustee").

On October 15, 1982, the Owner (capitalized terms used herein having the meanings specified in Section 1 hereof) purchased the Units from the Lessee and the Units were leased back by the Lessee from the Owner pursuant to the Leases.

The Purchasers have agreed, pursuant to the Purchase Agreement, to provide financing for \$13,844,321.45 (100%) of the cost of the Units by purchasing the Owner's 14.25% Secured Notes due October 15, 1989, to be issued pursuant to this Indenture.

The Guarantor has executed and delivered a Guaranty pursuant to which the Guarantor has, among other things, guaranteed unconditionally the payment by the Lessee of all its obligations under the Lease, and the Owner Parent has executed and delivered a Pledge Agreement pursuant to which the Owner Parent has, among other things, pledged all the capital stock of the Owner to secure certain obligations of the Owner and the Owner Parent to the Purchasers and the Trustee.

In order to induce the Purchasers to purchase the Notes, the Owner desires to grant to the Trustee a security interest in the Units and to assign to the Trustee for security purposes the rights (other than those hereinafter specifically excluded) of the Owner in, to and under the Lease and the Guaranty.

NOW, THEREFORE, in consideration of the agreements and the covenants hereinafter contained, the parties hereto hereby agree as follows:

GRANTING CLAUSE

The Owner does hereby grant, bargain, sell, release, convey, assign, transfer, mortgage, hypothecate, pledge, create a security interest in, set over and confirm unto the Trustee, its successors and assigns, the following described property, rights and privileges (hereinafter

collectively called the "Trust Indenture Estate"):

(1) all right, title and interest of the Owner in and to the Units, including, without limitation, all additions, alterations or modifications thereto or replacements of any part thereof, whether such Units, additions, alterations, modifications or replacements are now owned or hereafter acquired by the Owner, including, without limitation, any security interest therein of the Trustee which may be deemed to be created by the Leases;

(2) all the Owner's right, title and interest, powers, privileges and other benefits under the Leases and the Guaranty, including, without limitation, the immediate right to receive and collect all rentals, profits and other sums payable to or receivable by the Owner from the Lessee or Guarantor under or pursuant to the provisions of the Leases or the Guaranty, respectively, whether as rent, casualty or termination payment, indemnity, liquidated damages, guaranty payments, or otherwise, and the right to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of an Event of Default specified in the Leases or any event requiring any payments by or performance of the Guarantor under the Guaranty, and to do any and all other things whatsoever which the Owner is or may become entitled to do under the Leases or the Guaranty; provided, however, that there are specifically exempted and reserved from the Trust Indenture Estate the following described properties, rights, interests and privileges: (i) any amounts of indemnity payable to the Owner (except amounts intended to satisfy the Owner's obligations hereunder) pursuant to Sections 13 and 20 of the Leases (including interest thereon under Section 5(b) of the Leases) whether such payments are payable pursuant to the Leases or to the Guaranty, (ii) the rights of the Owner enumerated in Section 5.08 hereof, (iii) any insurance proceeds payable to the Owner under the public liability policies maintained by the Lessee pursuant to Section 7 of the Leases or the Supplemental Agreements and (iv) any amounts payable or rights exerciseable under the Guaranty in respect of the amounts and rights enumerated in the immediately preceding clauses (i), (ii) and (iii);

(3) all the Owner's right, title and interest in and to the Bills of Sale and the Supplemental Agreements;

(4) all moneys and securities deposited or required to be deposited with the Trustee pursuant to any term of this Indenture, the Leases, the Guaranty or the Supplemental Agreements and held or required to be held by the Trustee hereunder;

(5) all rents, issues, profits, products, revenues and other income of all property from time to time on or after the date of this Indenture subjected or required to be subjected to the lien of this Indenture, and all right, title and interest of every nature whatsoever of the Owner in and to the same and every part thereof; and

(6) all proceeds of the foregoing.

The assignment and security interest created by the foregoing shall attach upon the delivery of this Indenture. Concurrently with the delivery hereof, the Owner is delivering to the Trustee counterpart number 1 of each of the Leases, the receipt of which is hereby acknowledged by the Trustee, which is the only counterpart which constitutes "Chattel Paper" or other "Collateral" within the meaning of the Uniform Commercial Code in effect in any jurisdiction.

TO HAVE AND TO HOLD all the aforesaid property unto the Trustee, its successors and assigns in trust for the benefit and security of the holders from time to time of the Notes without any priority of any one Note 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 Indenture, and the Owner hereby binds itself and its successors and assigns, to warrant and forever defend to the Trustee and its successors and assigns the aforesaid property.

PROVIDED, HOWEVER, that if the principal, premium, if any, interest and any other amounts to become due in respect of all the Notes and all other amounts due any holder of a Note at the time and in the manner required hereby and by the Notes, the Leases and the Purchase Agreement shall have been paid and the Owner and the Lessee shall have performed and complied with all the covenants, agreements, terms and provisions to be performed or complied with by them hereunder or thereunder, then this Indenture

and the rights hereby granted and assigned shall terminate and cease; otherwise to remain in full force and effect.

Accordingly, the Owner, for itself and its successors and assigns, agrees that all the Notes are to be issued and delivered, and that all property subject or to become subject hereto is to be held, subject to the further covenants, conditions, uses and trusts hereinafter set forth, and the Owner, for itself and its successors and assigns, hereby covenants and agrees with the Trustee, for the benefit and security of the holders from time to time of the Notes, and the Trustee agrees to accept the trusts and duties hereinafter set forth, as follows:

## SECTION 1. DEFINITIONS

SECTION 1.01. Definitions. Unless the context otherwise requires, for all purposes of this Indenture the following terms shall have the following meanings:

"Acknowledgment and Agreement" shall mean the Acknowledgment of Assignment and Agreement dated as of October 15, 1982, between the Guarantor, the Lessee, the Owner and the Trustee.

"Affiliate" of any corporation shall mean any corporation which, directly or indirectly, controls or is controlled by, or is under common control with, such corporation. For the purposes of this definition, "control" (including "controlled by" and "under common control with"), as used with respect to any corporation, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such corporation, whether through the ownership of voting securities or by contract or otherwise.

"Business Day" shall mean a calendar day, excluding Saturdays, Sundays and any other day on which banking institutions in New York, New York, or Los Angeles, California, are authorized or obligated to remain closed.

"Bills of Sale" shall mean the bills of sale delivered by the Lessee to the Owner covering the Units.

"Casualty" shall mean a Casualty Occurrence as defined in the Leases.

"Closing Date" shall mean the Closing Date given in the Purchase Agreement.

"Collateral" shall mean all the tangible properties included in the Trust Indenture Estate.

"Corporate Trust Office" shall mean the principal corporate trust office of the Trustee, which, until notice of a change of address of such office is given by the Trustee, shall be at 45 Wall Street, New York, New York 10005, Attention of Corporate Trust Department.

"Declaration of Default" shall have the meaning given in Section 4.01.

"Guarantor" shall mean Occidental Petroleum Corporation, a California corporation.

"Guaranty" shall mean the Guaranty dated October 15, 1982, given by the Guarantor to the Owner.

"Indenture Default" shall mean an event or condition which after notice or lapse of time, or both, would become an Indenture Event of Default.

"Indenture Event of Default" shall have the meaning given in Section 4.01.

"Investments" shall mean (i) direct obligations of the United States of America or obligations for which the full faith and credit of the United States of America is pledged to provide for the payment of principal and interest and (ii) certificates of deposit or banker's acceptances of domestic commercial banks having combined capital and surplus in excess of \$1,000,000,000, in either case maturing in not more than 90 days from the date of such investment.

"Lease Event of Default" shall mean an Event of Default, as such term is defined in the Leases.

"Leases" shall mean the two Leases of Railroad Equipment each dated October 15, 1982, between the

Owner and the Lessee, as the same may from time to time be amended or supplemented.

"Lessee" shall mean Occidental Chemical Properties Corporation, a California corporation, and its successors and assigns permitted by the Leases.

"Majority in Interest of Note Holders" shall mean, as of a particular date of determination, the holders of at least 66-2/3% in aggregate principal amount of all Notes outstanding as of such date (excluding any Notes then held by the Owner or the Lessee or any Affiliate of either thereof unless all Notes then outstanding are held by the Owner and its Affiliates).

"Notes" shall mean the 14.25% Secured Notes due October 15, 1989, of the Owner issued hereunder.

"Owner" shall mean Equilease Railchem Corporation, a New York corporation, and any successor complying with the provisions of Section 5 of the Purchase Agreement.

"Owner Parent" shall mean Equilease Corporation, a New York corporation, and any successor complying with the provisions of Section 5 of the Purchase Agreement.

"Pledge Agreement" shall mean the Pledge Agreement dated as of the date hereof between the Owner Parent and the Trustee as the same may from time to time be amended or supplemented.

"Purchase Agreement" shall mean the Purchase Agreement dated as of the date hereof between the Owner and the Purchasers as the same may from time to time be amended or supplemented.

"Purchase Price" shall mean the Purchase Price given in the Purchase Agreement.

"Purchasers" shall mean the persons listed as Purchasers in Schedule III to this Indenture.

"Rental Payment Date" shall have the meaning given in the Leases.

"Supplemental Agreements" shall have the meaning given in the Guaranty.

"Termination" shall mean a termination of one of the Leases with respect to a Unit in accordance with Section 4(b) of such Lease.

"Trustee" shall mean United States Trust Company of New York, a New York corporation, in its capacity as trustee under this Indenture, and its successors and assigns permitted by Section 7.08.

"Trust Indenture Estate" shall have the meaning given in the Granting Clause hereof.

"Units" shall mean the units of railroad equipment described in Schedule I hereto and any addition or improvement relating thereto which becomes the property of the Owner pursuant to Section 8 of either of the Leases.

## SECTION 2. THE NOTES

SECTION 2.01. Creation of the Notes. The Notes shall be issued hereunder and secured hereby. Except as otherwise provided in Section 2.09, the aggregate principal amount of Notes which may be outstanding at any one time hereunder shall be limited to \$13,844,321.45.

SECTION 2.02. Execution and Authentication of Notes. Each Note issued hereunder shall be executed and delivered on behalf of the Owner by its officers thereunto duly authorized, shall be dated the Closing Date and shall be in denominations of not less than \$250,000. Any Note may be signed and sealed by a person who, at the actual date of the execution of such Note, is an officer of the Owner although at the nominal date of such Note such person may not have been an officer of the Owner. No Note shall be secured by or entitled to any benefit under this Indenture or be valid or obligatory for any purpose unless there appears thereon a certificate of authentication in the form provided for in Section 2.03 executed by the Trustee by the manual signature of one of its authorized officers, and such certificate upon any Note shall be conclusive evidence that such Note has been duly authenticated and delivered hereunder.

SECTION 2.03. Form of Notes. The Notes shall be in substantially the form set forth below:

[FORM OF NOTE]

\$

No.

EQUILEASE RAILCHEM CORPORATION

14.25% SECURED NOTE DUE OCTOBER 15, 1989

(SECURED BY LEASE OBLIGATIONS OF OCCIDENTAL CHEMICAL PROPERTIES CORPORATION, Occidental Petroleum Corporation, Guarantor)

EQUILEASE RAILCHEM CORPORATION, (the "Owner"), hereby promises to pay to or registered assigns, the principal sum of \$ together with interest on the unpaid principal amount from the date of this Note until payment in full of such principal amount at the rate of 14.25% per annum (computed on the basis of a 360-day year of 12 30-day months), which principal and interest shall be payable as follows: principal and interest payments shall be made in 28 consecutive quarterly installments on January 15, April 15, July 15 and October 15 in each year, commencing January 15, 1983, calculated so that the amount of principal and interest payable on each such date shall be in proportion to the amount of principal and interest set forth in respect of such date in Schedule II to the Indenture hereinafter referred to and such installments of principal shall completely amortize the principal amount of this Note.

Interest on any overdue principal and any overdue interest shall (to the extent permitted by applicable law) be paid, on demand, for the period from and including the due date to but excluding the date paid, at a rate of 17% per annum (computed on the basis of a 360-day year of 12 30-day months). If any payment due hereon is payable on other than a Business Day, such payment shall be payable on the next day which is a Business Day.

The Owner agrees to prepay this Note as contemplated by Section 3.02 of the Trust Indenture and Security Agreement dated as of October 1, 1982 (the "Indenture"), between the Owner and United States Trust Company of New York as trustee thereunder (in such capacity, the "Trustee"). The Owner may also prepay this Note as contemplated by Section 4.02 of the Indenture. This Note is not otherwise subject to prepayment.

Principal, premium, if any, and interest shall be payable 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, at the principal corporate trust office of the Trustee, which at the date hereof is located at 45 Wall Street, New York, New York, or as otherwise provided in Section 2.06 of the Indenture.

Notwithstanding anything to the contrary contained herein or elsewhere, all payments to be made by the Owner hereunder and under the Indenture shall be made only from the Trust Indenture Estate (as defined in the Indenture) and each holder hereof, by its acceptance of this Note, agrees that it will look solely to the income and proceeds from the Trust Indenture Estate to the extent available for distribution to the holder hereof as provided in the Indenture, and that except as expressly provided in Section 2.05 of the Indenture the Owner shall not be personally liable to the holder hereof for any amounts payable under this Note or the Indenture or for any liability under the Indenture.

The Trust Indenture Estate has been assigned and pledged to the Trustee under the Indenture as security for the Notes. Reference is hereby made to the Indenture for a statement of the rights of the holders of, and the nature and extent of and limitations in the security for, the Notes and of certain rights and obligations of the Owner as well as for a statement of the terms and conditions of the trusts created by the Indenture, to all of which terms and conditions each holder hereof agrees by its acceptance of this Note.

There shall be maintained a register for the purpose of registering Notes and transfers and exchanges thereof, in the manner provided in Section 2.08 of the Indenture, at the said office of the Trustee. Transfer of this Note is registrable, as provided in the Indenture, upon surrender of this Note for registration of transfer duly endorsed by, or accompanied by a written instrument of transfer duly executed by, the registered holder hereof or his attorney duly authorized in writing. Prior to due presentment for registration of transfer of this Note, the Owner and the Trustee may, to the fullest extent permitted by law, treat the person in whose name this Note is registered as the absolute owner and holder hereof for the purpose of receiving payment and for all other purposes, and the Owner and the Trustee shall not be affected by any notice to the contrary.

Upon the occurrence of an Indenture Event of Default under and as specified in the Indenture, the principal hereof and the interest accrued and unpaid hereon may, under certain circumstances specified in the Indenture, become forthwith due and payable, which acceleration may thereafter terminate under certain circumstances specified in the Indenture.

Unless the certificate of authentication hereon has been executed by or on behalf of the Trustee by manual signature, this Note shall not be entitled to any benefit under the Indenture, or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Owner has caused this Note to be executed in its corporate name by its duly authorized officers as of the date hereof.

Dated:

EQUILEASE RAILCHEM CORPORATION,

by \_\_\_\_\_

[Corporate Seal]

Attest:  
\_\_\_\_\_

[FORM OF TRUSTEE'S CERTIFICATE OF AUTHENTICATION]

This is one of the Notes referred to in the within-mentioned Indenture.

UNITED STATES TRUST  
COMPANY OF NEW YORK,  
as Trustee,

by \_\_\_\_\_

Authorized Officer

SECTION 2.04. Issuance and Terms of Notes. On the Closing Date the Owner will execute and the Trustee will authenticate and deliver to each Purchaser, as provided in the Purchase Agreement, one or more Notes, each dated the Closing Date and registered in the name of such Purchaser or such other name or names as such Purchaser may specify to the Trustee at least five Business Days prior to the Closing Date, and having the terms set forth in Section 2.03. The Note or Notes issued to each Purchaser shall be in an aggregate principal amount equal to the amount provided in the Purchase Agreement. The Owner shall furnish to each holder of Notes at the time of issuance thereof a schedule showing the payments of principal and interest to be made thereon, calculated in accordance with Schedule II hereto.

In the event that any Purchaser shall request that the Note issuable to such Purchaser be evidenced by an order Note, the form of the Note deliverable to such Purchaser shall be modified by (i) deleting the words "registered assigns" in the first full paragraph of the Form of Note set forth in Section 2.03 and inserting, in lieu thereof, the words "the order of" after the phrase "hereby promises to pay to" and (ii) by deleting the seventh full paragraph thereof and inserting in its place the following paragraph: "The Notes are issuable in either registered or unregistered form. This Note is unregistered and is transferable by endorsement and delivery. Any holder of a Note shall promptly notify the Trustee in writing of any transfer of the Note and the name and address of the transferee. Until the Trustee receives such notice, the Trustee and the Owner may, to the fullest extent permitted by law, treat the transferor of such Note whose name last appears in the Trustee's records as the absolute owner."

SECTION 2.05. Payments from Trust Indenture Estate Only; No Personal Liability of Owner or Trustee. The Trustee and the holder of each Note, by its acceptance thereof, each agrees that, notwithstanding any other provision of this Indenture (including, but not limited to Section 4) or any Note, the liability of the Owner for all amounts payable hereunder or under the Notes or for the performance of any obligation hereunder or thereunder (excluding only the amounts payable by and obligations of the Owner under Sections 5.02 and 5.03, the proviso in the last paragraph of Section 5.05, Section 5.04(g), Section 5.06 and the first paragraph of Section 6.03) shall be payable only out of the Trust Indenture Estate, and that the Trustee and such holder will look solely to the income and proceeds from the Trust Indenture Estate to the extent available for distribution to the Trustee or such holder, as

the case may be, as herein provided, for the satisfaction thereof. Subject to the foregoing, the Owner will duly and punctually pay or cause to be paid the principal of and premium, if any, and interest on all Notes according to their terms and the terms of this Indenture.

SECTION 2.06. Method of Payment. The principal of and premium, if any, and interest on each Note will be payable at the Corporate Trust Office and will be paid by the Trustee by crediting the amount to be distributed to any holder of a Note to an account maintained by such holder with the Trustee or, if such an account is not maintained, by whichever of the following methods shall be specified by notice from such holder to the Trustee: (a) by making such payment to such holder in immediately available funds at the Corporate Trust Office, (b) if such holder is a bank or other institutional investor, by transferring such amount in immediately available funds to a banking institution designated in such notice with bank wire transfer facilities for the account of such holder with telephonic and/or written confirmation of payment, to the extent specified by such holder, or (c) by mailing a check for such amount to such holder at such address as such holder shall designate by notice to the Trustee (in the case of each Purchaser, its address specified in the Purchase Agreement), in all cases in which such holder is a bank or other institutional investor without any presentment or surrender of such Note. So long as a Purchaser (or any nominee thereof) shall be the holder of a Note, all payments to it with respect to such Note shall be made in the manner provided in the Purchase Agreement unless such Purchaser shall have specified some other manner of payment by notice to the Trustee in accordance with the first sentence of this Section 2.06. Prior to due presentment for registration of transfer, or, in the case of an order Note, prior to receipt of the notice required by the second paragraph of Section 2.04 hereof, the Trustee may, to the fullest extent permitted by law, deem and treat the person in whose name a Note shall be registered, or, in the case of an order Note, the person whose name last appears in the Trustee's records, as the absolute owner and holder of such Note for the purpose of receiving payment of all amounts payable by the Trustee with respect to such Note and for all other purposes.

SECTION 2.07. Application of Payments. Each payment on any outstanding Note pursuant to clause "First" of Section 3.01 or 3.02 or clause "Third" of Section 3.05 shall be applied, first, to the payment of accrued interest (including interest on overdue principal and interest) on

such Note to the date of such payment, and, second, to the payment of the principal and premium, if any, of such Note then due thereunder, any such payment of principal pursuant to clause "First" of Section 3.02 shall reduce pro rata each payment of principal thereafter payable on such Note and any such payment of principal pursuant to clause "Third" of Section 3.05 shall reduce the payments of principal thereafter payable on such Note in inverse order of the maturity thereof.

SECTION 2.08. Transfer and Exchange of Notes. The Trustee shall, on behalf of the Owner, maintain at the Corporate Trust Office a register for the purpose of registering Notes and transfers and exchanges of Notes. In order to effect a registration of transfer or exchange of a Note, such Note shall be surrendered to the Trustee at the Corporate Trust Office, duly endorsed by, or accompanied by a written instrument of transfer duly executed by, the registered holder thereof or his attorney duly authorized in writing, together with a specification of the denomination or denominations of the new Note or Notes to be issued in lieu thereof, whether such new Note or Notes are to be in registered or order form and, in the case of a surrender for registration of transfer, the name and address of the new holder or holders. Promptly upon receipt of such documents, the Owner shall execute, and the Trustee shall authenticate and deliver, a new Note or Notes in the same form and in the same aggregate original principal amount, bearing the same interest rate, and dated the same date as the Note or Notes surrendered, and registered in the name of, or, if so requested, in order form payable to the order of, such holder or holders as shall be specified in such specification. The Trustee shall make a notation on each new Note or Notes of the amount of all payments or prepayments of principal previously made on the old Note or Notes with respect to which such new Note or Notes are issued and the date to which interest on such old Note or Notes has been paid. All Notes issued upon any registration of transfer or exchange of Notes shall be the valid obligations of the Owner evidencing the same respective obligations, and entitled to the same security and benefits under this Indenture, as the surrendered Note or Notes with respect to which the new Note or Notes are issued.

Nothing contained in this Section 2.08 shall impair the transferability of any order Note, and all order Notes shall be transferable by endorsement and delivery. Nevertheless, each holder of an order Note shall notify the Trustee in writing of any transfer of an order Note,

including the name and address of the transferee. Until the Trustee receives such notice, the Trustee may, to the fullest extent permitted by law, treat the transferor of such order Note whose name last appears in the Trustee's records as the absolute owner and holder of such order Note for the purpose of receiving payment of all amounts payable with respect to such Note and for all other purposes and shall not be affected by any notice to the contrary.

SECTION 2.09. Mutilated, Destroyed, Lost or Stolen Notes. If any Note shall become mutilated, destroyed, lost or stolen, the Owner shall, upon the written request of the holder of such Note, execute in replacement thereof, and the Trustee shall authenticate and deliver, a new Note, in the same form, in the same original principal amount and dated the same date as the Note so mutilated, destroyed, lost or stolen. If the Note being replaced has become mutilated, such Note shall be surrendered to the Trustee. If the Note being replaced has been destroyed, lost or stolen, the holder of such Note shall furnish to the Owner and the Trustee (a) such security or indemnity as may be required by them to save the Owner and the Trustee harmless and (b) evidence satisfactory to the Owner and the Trustee of the destruction, loss or theft of such Note and of the ownership thereof, but, if the holder of such Note is a bank or other institutional investor holding not less than 10 percent in interest of the outstanding Notes, the written undertaking of such holder delivered to the Owner and the Trustee shall be sufficient security and indemnity.

SECTION 2.10. Payment of Expenses on Transfer. Upon the issuance of a new Note or Notes pursuant to Section 2.08 or 2.09, the Owner and the Trustee may require from the person requesting such new Note or Notes payment of a sum to reimburse the Owner and the Trustee for, or to provide funds for, the payment of any tax or other governmental charge in connection therewith and any charges and expenses connected with such tax or governmental charge paid or payable by the Owner or the Trustee.

SECTION 2.11. Notice of Prepayments. The Trustee shall give prompt notice of any payment of the Notes under Section 3.02 to all holders of the Notes as soon as the Trustee shall have knowledge that such payment is to occur, which notice shall specify the principal amount of and premium, if any, on the Notes held by such holder so to be prepaid and the date on which such prepayment is to occur.

SECTION 3. RECEIPT, DISTRIBUTION AND APPLICATION OF INCOME  
FROM TRUST INDENTURE ESTATE

SECTION 3.01. Application of Rent. Except as otherwise provided in Section 3.02, 3.04 or 3.05, each installment of rent paid pursuant to Section 5 of either Lease or pursuant to the Guaranty, including any payment of interest on overdue installments of such rent pursuant to such Section or the Guaranty, received by the Trustee shall be distributed by the Trustee on the date such payment is due from the Lessee (or as soon thereafter as such payment shall be received by the Trustee) in the following order of priority:

First, so much of such amounts as shall be required to pay in full the aggregate amount of the payment or payments of principal and accrued interest (as well as any interest on overdue principal and, to the extent permitted by law, interest) then due and payable under the Notes shall be distributed to the holders of such Notes ratably, without priority of one over the other, in the proportion that the amount of such payment or payments then due and payable under each such Note bears to the aggregate amount of the payment then due and payable under all such Notes; and

Second, the balance, if any, of such amounts remaining thereafter shall be distributed to the Owner.

SECTION 3.02. Application of Casualty and Termination Payments. Except as otherwise provided in Section 3.04 or 3.05, any payment received by the Trustee pursuant to Section 5 of either Lease or pursuant to the Guaranty as a result of a Casualty or Termination in respect of any Unit (including all amounts received from any governmental authority on account of any requisition or taking constituting a Casualty, and all proceeds of insurance against loss or damage to the Units received by the Trustee on account of any Casualty, in each case not distributable to the Lessee under such Lease) shall be distributed forthwith upon receipt by the Trustee in the following order of priority:

First, so much of such payment as shall be required to pay that portion of the aggregate unpaid principal amount of all Notes then outstanding that the Purchase Price for such Unit bears to the aggregate Purchase Price of all the Units then subject to either Lease, including such Unit, without premium, plus all

accrued but unpaid interest on such portion of the principal then being prepaid to the date of distribution (including interest on overdue principal and, to the extent permitted by law, interest) shall be distributed to the holders of all outstanding Notes ratably without priority of one over the other, in the proportion that the sum of the aggregate unpaid principal amount of the Notes held by each such holder, plus accrued but unpaid interest thereon, bears to the sum of the aggregate unpaid principal amount of all outstanding Notes held by all such holders, plus accrued but unpaid interest thereon; and

Second, the balance, if any, of such amounts remaining thereafter shall be distributed to the Owner.

Promptly after any prepayment of Notes pursuant to this Section, the Owner shall cause to be furnished to each holder of a Note a revised schedule of payments of principal and interest thereafter to be made, calculated in accordance with Schedule II hereto.

The Trustee's security interest in any Unit which suffers a Casualty or is the subject of a Termination shall be deemed to be discharged in full upon the prepayment of the Notes required pursuant to this Section in respect of such Casualty or Termination, and the Trustee shall execute and deliver to, or as directed in writing by, the Owner an appropriate instrument (in due form for recording) releasing such Unit from the lien of this Indenture.

SECTION 3.03. Application of Other Amounts.  
Except as otherwise provided in Sections 3.04 and 3.05,

(a) (i) any indemnity payable to the Owner (except amounts intended to satisfy the Owner's obligations hereunder) pursuant to Sections 13 or 20 of either Lease, (ii) any insurance proceeds payable to the Owner under the public liability policies maintained by the Lessee pursuant to Section 7 of the Leases or the Supplemental Agreements and (iii) any amounts payable under the Guaranty in respect of the amounts enumerated in the immediately preceding clauses (i) and (ii), received by the Trustee and any other payment received by the Trustee for which provision as to the application thereof is made in either Lease or in the Purchase Agreement but not elsewhere in this Indenture shall be applied forthwith to the purpose for which such payment

was made in accordance with the terms of the applicable Lease or the Purchase Agreement, as the case may be;

(b) any payment received by the Trustee for which no provision as to the application thereof is made in the Purchase Agreement, either Lease or elsewhere in this Section 3 shall be held by the Trustee as part of the Trust Indenture Estate;

(c) all payments received and amounts realized by the Trustee under either Lease or the Guaranty or otherwise with respect to the Collateral (including, without limitation, all amounts realized upon the sale or lease of the Collateral after the termination of a Lease), to the extent received or realized at any time after payment in full of the principal of and interest on all Notes issued hereunder and all other amounts due the Trustee or the holders of such Notes hereunder or under either Lease or the Purchase Agreement, as well as any other amounts remaining as part of the Trust Indenture Estate after such payment in full, shall be distributed forthwith by the Trustee in the order of priority set forth in Section 3.05, omitting clause "Third" thereof.

SECTION 3.04. Retention of Amounts by Trustee After Default. Except as otherwise provided in Section 3.05, all payments received and all amounts held or realized by the Trustee as part of the Trust Indenture Estate after an Indenture Default or Indenture Event of Default shall have occurred and be continuing (but before a Declaration of Default), shall be retained by the Trustee (to the extent not then required to be distributed pursuant to clause "First" of Section 3.01 or 3.02), as part of the Trust Indenture Estate until such time as there shall not be continuing any Indenture Default or Indenture Event of Default or until such time as the Trustee shall have received written instructions from a Majority in Interest of Note Holders to distribute such payments and amounts pursuant to the applicable provisions of Section 3.01, 3.02 or 3.03.

SECTION 3.05. Application of Payments After Declaration of Default. All payments received and all amounts held or realized by the Trustee as part of the Trust Indenture Estate (including any amounts realized by the Trustee from the exercise of any remedies pursuant to Section 19 of either Lease or Section 4 hereof) after a Declaration of Default shall, so long as such Declaration of Default shall

not have been rescinded, be distributed forthwith by the Trustee in the following order of priority:

First, so much of such payments (including indemnification payments) or amounts as shall be required to reimburse the Trustee for any unpaid fees for its services under this Indenture and any liability, tax, expense (including any legal or other expert fees and disbursements) or other loss incurred by it (to the extent incurred in connection with its duties as Trustee and to the extent not previously reimbursed by the Lessee) shall be distributed to the Trustee for application to itself;

Second, so much of such payments and amounts as shall be required to pay the then existing or prior holders of the Notes all amounts then payable to them under indemnification provisions hereof or of either Lease or the Acknowledgment and Agreement (including, without limitation, any payment or indemnity provided by such holders of Notes to the Trustee pursuant to Section 6.03 hereof or otherwise) shall be distributed to the then existing holders of Notes entitled (directly or through the predecessor holder or holders thereof) to payment under such provisions, ratably to each such holder, without priority of one such holder over the other, in the proportion that the amount of such payments to which each such holder is entitled bears to the aggregate amount of such payments to which all such holders are entitled;

Third, so much of such payments and amounts as shall be required to pay in full the aggregate unpaid principal amount of all Notes then outstanding plus all accrued but unpaid interest thereon to the date of distribution (including interest on overdue principal and, to the extent permitted by law, interest) shall be distributed to the holders of all outstanding Notes ratably, without priority of one over the other, in the proportion that the sum of the aggregate unpaid principal amount of the Notes held by each such holder, plus accrued but unpaid interest thereon, bears to the sum of the aggregate unpaid principal amount of all outstanding Notes held by all such holders, plus accrued but unpaid interest thereon; and

Fourth, the balance, if any, of such payments and amounts remaining thereafter shall be distributed to the Owner.

SECTION 3.06. Investment of Certain Payments Held by the Trustee. The Trustee will, upon the written direction of a Majority in Interest of Note Holders, invest and reinvest any moneys held by the Trustee pursuant to Section 3.03 or 3.04 in such Investments as may be specified in such direction. The Trustee shall not purchase any Investment at a price exceeding the par value thereof and shall not, except as provided in the following sentence, sell any Investment prior to maturity if the proceeds of such sale (including interest received on such Investment) shall be less than the cost thereof (including accrued interest). The proceeds received upon the sale or at maturity of any Investment and any interest received on such Investment and any payment in respect of a deficiency contemplated by the following sentence shall be held and applied by the Trustee in the same manner as the moneys used to make such Investment, and any Investment may be sold (without regard to maturity date) by the Trustee whenever necessary to make any payment, prepayment or distribution required by this Section 3. If the proceeds received upon the sale or at maturity of any Investment (including interest received on such Investment) shall be less than the cost thereof (including accrued interest), the Owner will pay or cause to be paid to the Trustee an amount equal to such deficiency.

#### SECTION 4. DEFAULTS; REMEDIES OF TRUSTEE

SECTION 4.01. Occurrence of Indenture Event of Default. Any one of the following events or conditions shall constitute an Indenture Event of Default:

(a) the Owner shall default in the payment of any installment of principal, interest or premium, if any, on any of the Notes when the same shall become due and payable (irrespective of the provisions of Section 2.05 or any other provisions hereof limiting the liability of the Owner), whether at maturity or at a date fixed for payment or prepayment or by acceleration or otherwise, and such default shall continue for a period of 15 days; or

(b) any representation or warranty made by or on behalf of the Owner herein or in the Purchase Agreement or any certificate delivered by it in connection with the transactions contemplated hereby, shall prove to have been false or incorrect in any material respect on the date as of which made; or

(c) the Owner (irrespective of the provisions of Section 2.05 or any other provisions hereof limiting the liability of the Owner) shall default in the performance of or compliance with any other covenant, condition or term contained in this Indenture or the Purchase Agreement and such default shall continue for 30 days after the Trustee shall have demanded in writing performance thereof; or

(d) the Owner Parent shall default in the performance of or compliance with any covenant, condition or term contained in the Pledge Agreement or the Purchase Agreement and such default shall continue for 30 days after the Trustee shall have demanded in writing performance thereof; or

(e) any proceeding shall be commenced by or against the Owner or the Owner Parent for any relief which includes or might result in any modification of the obligations of the Owner hereunder or under the Purchase Agreement or of the Owner Parent under the Pledge Agreement or the Purchase Agreement under any bankruptcy or insolvency laws or laws relating to the relief of debtors, readjustment of indebtedness, reorganizations, arrangements, compositions or extensions (other than a law which does not permit any readjustment of such obligations), and, unless such proceedings shall have been dismissed, nullified, stayed or otherwise rendered ineffective (but then only so long as such stay shall continue in force or such ineffectiveness shall continue), all such obligations shall not have been and shall not continue to be duly assumed in writing pursuant to a court order or decree by a trustee or trustees or receiver or receivers appointed in such proceedings in such manner that such obligations shall have the same status as obligations incurred by such trustee or trustees or receiver or receivers, within 60 days after such proceedings shall have been commenced; or

(f) any Event of Default (as defined in either Lease) shall have occurred and be continuing under either Lease unless the Owner shall have cured or caused to be cured such Event of Default within 10 days after the Trustee shall have given notice thereof to the Owner; provided, however, that the Owner shall be permitted to cure or cause to be cured not more than 3 such Events of Default and not more than 2 such Events of Default shall have occurred on consecutive dates;

then at any time after the occurrence of such an Indenture Event of Default the Trustee may, and upon the written request of a Majority in Interest of Note Holders (or, in the case of an Event of Default under clause (a), of the Holders of 10% or more in aggregate principal amount of the Notes then outstanding) shall, by written notice delivered to the Owner and the Lessee and upon compliance with any legal requirements then in force and applicable to such action by the Trustee, declare (hereinafter called a "Declaration of Default") the entire unpaid principal amount of all the Notes then outstanding, together with the interest thereon then accrued and unpaid, immediately due and payable, and upon any such declaration the same shall become and be due and payable immediately without further act or notice of any kind, together with interest from the date of such Declaration of Default at the rate of 17% per annum (computed on the basis of a 360-day year of 12 30-day months), to the extent legally enforceable, on any portion thereof overdue. In addition, if the Owner does not pay the entire amount of principal, interest and premium, if any (including interest, if any, on overdue payments of principal and interest), then due and payable on the Notes, within 10 days of such notice of Declaration of Default, the Trustee may, and upon the written request of a Majority in Interest of Note Holders shall, by written notice delivered to the Owner and the Lessee and upon compliance with any legal requirements then in force and applicable to such action by the Trustee, if a Lease Event of Default has occurred and is continuing, cause the Leases immediately upon such notice to terminate (and the Owner acknowledges such right of the Trustee to terminate the Leases), but without affecting the indemnities which by the provisions of the Leases survive its termination; provided, however, that such termination shall not be in derogation of or impair the rights of the Owner to enforce compliance by the Lessee with any of its covenants and agreements under the Leases or to enforce any of its rights and remedies under Section 19 of the Leases (subject to the Trustee's rights to repossess and sell the Units as provided herein), including the rights of the Owner to sue for and recover damages provided for in Section 19 of the Leases upon the occurrence of an Event of Default under the Leases. Upon a Declaration of Default, subject to Section 2.05 hereof, the Trustee shall be entitled to recover judgment for the entire unpaid principal amount of the Notes so payable, with interest as aforesaid, and to collect such judgment out of any property of the Owner to the extent that such property is part of the Trust Indenture Estate, subject to the provisions of Section 2.05 hereof, wherever situated.

If at any time after the outstanding principal amount of the Notes shall have become due and payable by acceleration pursuant to this Section, and no judgment or decree for any amounts so becoming due and payable shall have been entered, and if (a) all amounts of principal and interest which are then due and payable in respect of all the Notes otherwise than pursuant to this Section shall have been paid in full, together with interest on all such overdue principal and (to the extent permitted by applicable law) interest at the rate specified in the Notes and an amount sufficient to cover all costs and expenses of collection incurred by or on behalf of the holders of the Notes (including, without limitation, counsel fees and expenses and all expenses and reasonable compensation of the Trustee), and (b) every other Indenture Default (whether or not constituting an Indenture Event of Default) shall have been remedied, then a Majority in Interest of Note Holders may, by written notice or notices to the Owner, the Trustee and the Lessee, rescind and annul any Declaration of Default or notice of termination of the Leases, and their respective consequences, but no such rescission and annulment shall extend to or affect any subsequent Indenture Default or Indenture Event of Default or impair any right consequent thereon, and no such rescission and annulment shall require any holder of a Note to repay any principal or interest actually paid as a result of such acceleration.

SECTION 4.02. Remedies. (a) If a Lease Event of Default has occurred and is continuing, the Trustee, at any time during the continuance of a Declaration of Default, may and upon such further notice, if any, as may be required for compliance with any mandatory legal requirements then in force and applicable to the action to be taken by the Trustee, take or cause to be taken, by its agent or agents, immediate possession of the Units, or any part thereof, without liability to return to the Owner any sums theretofore paid and free from all claims whatsoever, except as hereinafter in this Section 4 expressly provided, and may remove the same from possession and use of the Owner or any other premises where the Units may be located and may use and employ in connection with such removal any supplies, services and aids and any available trackage and other facilities or means of the Owner, subject to all mandatory requirements of due process of law.

In case the Trustee shall demand possession of the Units pursuant to this Indenture and shall designate a reasonable point or points for the delivery of the Units to

the Trustee, the Owner shall, at its own expense and risk:

(i) forthwith and in the usual manner (including, but not by way of limitation, causing prompt telegraphic and written notice to be given to the Association of American Railroads and all railroads to which any Unit or Units have been interchanged to return the Unit or Units so interchanged) cause the Units to be placed upon such storage tracks of the Lessee at an industrial plant of Lessee than engaged in the production of any of the products generally transported in such Unit or, at the expense of the Owner, upon any other storage tracks, as the Trustee reasonably may designate;

(ii) permit the Trustee to store the Units on such tracks at the risk of the Owner without charge for rent or storage until the Units have been sold, leased or otherwise disposed of by the Trustee; and

(iii) cause the Units to be transported to any reasonable place on any lines of railroad or to any connecting carrier for shipment, all as directed by the Trustee.

During any storage period, the Owner will, at its own cost and expense, insure, maintain and keep each Unit in good order and repair and will permit the inspection of the Units by the Trustee, the Trustee's representatives and prospective purchasers, lessees and users. This agreement to deliver the Units and furnish facilities as hereinbefore provided is of the essence of the agreement between the parties, and, upon application to any court of equity having jurisdiction in the premises, the Trustee shall be entitled to a decree against the Owner requiring specific performance hereof. The Owner hereby expressly waives any and all claims against the Trustee and its agent or agents for damages of whatever nature in connection with any retaking of any Unit in any reasonable manner.

At any time during the continuance of a Declaration of Default, the Trustee, with or without retaking possession thereof, at its election and upon reasonable notice to the Owner, the Lessee, the Guarantor and any other persons to whom the law may require notice of the time and place, may sell the Collateral, or any part thereof, free from any and all claims of the Owner, the Lessee, the Guarantor or any other party claiming from, through or under the Owner, the Lessee or the Guarantor, at law or in equity,

at public or private sale and with or without advertisement as the Trustee may determine; provided, however, that if, prior to such sale and prior to the making of a contract for such sale, the Owner should tender full payment of the total unpaid principal amount of the Notes, together with interest thereon accrued and unpaid, but without premium or penalty, and all other payments due under this Indenture as well as expenses of the Trustee in retaking possession of, removing, storing, holding and preparing the Collateral for, and otherwise arranging for, the sale and the Trustee's reasonable attorneys' fees, then upon receipt of such payment, expenses and fees by the Trustee, the absolute right to the possession of, title to and property in the Collateral shall pass to and vest in the Owner. The proceeds of such sale or other disposition shall be applied as provided in Section 3.05. Any sale pursuant to this Section shall be subject to the rights of the Lessor under the applicable Lease and under the Supplemental Agreements unless such Lease has been terminated because of the occurrence of a Lease Event of Default.

Any sale hereunder may be held or conducted at New York, New York, at such time or times as the Trustee may specify (unless the Trustee shall specify a different place or places, in which case the sale shall be held at such place or places as the Trustee may specify), in one lot and as an entirety or in separate lots and without the necessity of gathering at the place of sale the property to be sold, and in general in such manner as the Trustee may determine, so long as such sale shall be in a commercially reasonable manner. The Trustee, the Owner, the Owner Parent, the Lessee or the Guarantor may bid for or become a purchaser of the Units or any part thereof, so offered for sale. The Owner, the Lessee or the Guarantor shall be given written notice of such sale not less than 10 days prior thereto, by telegram or registered mail addressed as provided in Section 9.04. In the event that the Trustee shall be the purchaser of the Collateral, it shall not be accountable to the Owner, the Owner Parent, the Lessee or the Guarantor (except to the extent of surplus money received as hereinafter provided in this Section 4.02), and in payment of the purchase price therefor the Trustee shall be entitled to have credited on account thereof all or any part of sums due to the Trustee hereunder.

Each and every power and remedy hereby specifically given to the Trustee shall be in addition to every other power and remedy hereby specifically given or now or hereafter existing at law or in equity, including the powers

given the Trustee under the Pledge Agreement, and each and every power and remedy may be exercised from time to time and simultaneously and as often and in such order as may be deemed expedient by the Trustee. All such powers and remedies shall be cumulative, and the exercise of one shall not be deemed a waiver of the right to exercise any other or others. No delay or omission of the Trustee in the exercise of any such power or remedy and no renewal or extension of any payments due hereunder shall impair any such power or remedy or shall be construed to be a waiver of any default or an acquiescence therein. Any extension of time for payment hereunder or other indulgence duly granted to the Owner, the Owner Parent, the Lessee or the Guarantor shall not otherwise alter or affect the Trustee's rights or the Owner's obligations hereunder. The Trustee's acceptance of any payment after it shall have become due hereunder shall not be deemed to alter or affect the Owner's obligations or the Trustee's rights hereunder with respect to any subsequent payments or default therein.

If, after applying all sums of money realized by the Trustee under the remedies herein provided, there shall remain any amount due to the Trustee or the holders of the Notes under the provisions of this Indenture or the Notes, the Owner shall pay the amount of such deficiency to the Trustee upon demand, together with interest thereon from the date of such demand to the date of payment at the rate of 17% per annum (computed on the basis of a 360-day year of 12 30-day months) and, if the Owner shall fail to pay such deficiency, the Trustee may bring suit therefor and shall, subject to the provisions of Section 2.05, be entitled to recover a judgment therefor against the Owner.

The Owner will pay all reasonable expenses, including attorneys' fees, incurred by the Trustee in enforcing its remedies under this Indenture. In the event that the Trustee shall bring any suit to enforce any of its rights hereunder and shall be entitled to judgment, then in such suit the Trustee may recover reasonable expenses, including reasonable attorneys' fees, and the amount thereof shall be included in such judgment.

The foregoing provisions of this Section 4 are subject in all respects to all mandatory legal requirements at the time in force and applicable thereto.

(b) Notwithstanding any other provision in this Indenture which might require the approval, consent or

direction of a Majority in Interest of Note Holders, the Holder of any Note shall have the right to institute suit for the enforcement of its right to receive payment of the principal and interest on such Note as and when due and payable, and such right shall not be impaired without the consent of such Holder.

## SECTION 5. AGREEMENTS OF OWNER

SECTION 5.01. Appointment of Trustee as Attorney. The Owner hereby constitutes the Trustee the true and lawful attorney of the Owner irrevocably with full power (in the name of the Owner 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 Leases (to the extent that such moneys and claims constitute part of the Trust Indenture Estate), 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 Trustee may deem to be necessary or advisable in the premises.

SECTION 5.02. Payment of Moneys to Trustee. The Owner agrees that promptly on receipt thereof, it will transfer to the Trustee any and all moneys from time to time received by it constituting part of the Trust Indenture Estate for distribution or retention by the Trustee pursuant to this Indenture.

SECTION 5.03. Limitations on Actions of Owner. Except as otherwise provided in Section 5.08 the Owner agrees that, except upon the instructions of the Trustee, it will take no action with respect to any part of the Collateral or the Trust Indenture Estate. The Owner warrants and represents that it has not assigned or pledged, and hereby covenants that, except as specifically provided in Section 4 of the Purchase Agreement, it will not assign or pledge, so long as this Indenture shall remain in effect, any of its estate, right, title or interest hereby and by the Acknowledgement and Agreement assigned to anyone other than the Trustee, and that except as provided or permitted in this Indenture, it will not (a) enter into any agreement amending or supplementing, or accept any payment from or settle or compromise any claim against the Lessee, the Guarantor or any other person arising under, or submit or consent to the submission to arbitration of any dispute, difference or other matter arising under or in respect of, the Leases, the

Guaranty, the Acknowledgment and Agreement or the Supplemental Agreements to the extent that they constitute a part of the Trust Indenture Estate or (b) take or omit to take any action, the taking or omission of which might result in the cessation or alteration of the security interest currently created by this Indenture and by the Pledge Agreement.

SECTION 5.04. Miscellaneous Covenants.

(a) Identification Marks. The Owner will cause each Unit to be kept numbered with the road number and marked in accordance with Section 14 of the Leases. Except as permitted by Section 14 of the Leases, the Owner will not allow the name of any person, association or corporation to be placed on any Unit as a designation that might be interpreted as a claim of ownership.

(b) Taxes. All payments to be made by the Owner hereunder will be free of expense to the Trustee for collection or other charges and will be free of expense to the Trustee and the holders of the Notes with respect to the amount of any local, state, Federal or foreign taxes (other than gross receipts taxes [except gross receipt taxes in the nature of or in lieu of sales or use or rental taxes], taxes measured by net income, excess profits taxes and similar taxes) or license fees, assessments, charges, fines or penalties hereafter levied or imposed upon or in connection with or measured by this Indenture or any sale, rental, use, payment, shipment, delivery or transfer of title under the terms hereof (all such expenses, taxes, license fees, assessments, charges, fines and penalties being hereinafter called "Impositions"), all of which Impositions the Owner assumes and agrees to pay on demand in addition to the other payments to be made by it provided for herein. The Owner will also pay promptly all Impositions which may be imposed upon the Trust Indenture Estate or for the use or operation of the Units or upon the earnings arising therefrom (except as provided above) or upon the Trustee as such (except as provided above) and will keep at all times all and every part of the Trust Indenture Estate free and clear of all Impositions which might in any way affect the security interest of the Trustee or result in a lien upon any part of the Trust Indenture Estate; provided, however, that the Owner shall be under no obligation to pay any Impositions of any kind so long as it or the Lessee is contesting in good faith and by appropriate legal or administrative proceedings such Impositions and the nonpayment thereof does not, in the

reasonable opinion of the Trustee, adversely affect the security interest of the Trustee in the Collateral or the rights of the Trustee or the holders of the Notes under this Indenture. If any Impositions shall have been charged or levied against the Owner directly and paid by the Trustee, the Owner shall reimburse the Trustee upon presentation of an invoice therefor, and any amounts so paid by the Trustee shall be secured by and under this Indenture; provided, however, that the Owner shall not be obligated to reimburse the Trustee for any Impositions so paid unless the Trustee shall have been legally liable with respect thereto (as evidenced by an opinion of counsel for the Trustee) or unless the Owner shall have approved in writing the payment thereof.

(c) Maintenance and Insurance. The Owner agrees that it will cause each Unit to be maintained as provided in Sections 9(a) and 9(b) of the Leases and cause to be maintained insurance of the type and amounts required to be maintained by the Lessee pursuant to Section 7(a) of the Leases.

(d) Reports and Inspections. The Trustee shall have the rights to receive reports and to make inspections which are granted to the Owner or its permissible assignees under the Leases.

(e) Compliance with Applicable Laws. The Owner will, and will cause each lessee or user of the Units, to comply with all the improvement, maintenance and operation standards and provisions set forth in Sections 8(b) or 9(b) of the Leases; provided, however, that the Owner or the Lessee may, contest the validity or application thereof in the manner and subject to the conditions set forth in such Section 9(b) of the Leases.

(f) Indemnities. The Owner agrees to indemnify, protect and hold harmless the Trustee and each holder of a Note from and against all matters indemnified against pursuant to Section 20 of the Leases. This covenant of indemnity shall continue in full force and effect notwithstanding the payment of the Notes or the release of the security interest in the Collateral or any part thereof, or the termination of this Indenture in any manner whatsoever.

(g) Recording. The Owner will cause the filings, registrations, deposits, recordings and other acts referred to on the cover page of the Leases and in Section 10 of the Leases to be made or performed as provided therein; and will

promptly cause to be furnished to the Trustee evidence thereof and an opinion of counsel with respect thereto satisfactory to the Trustee. The Owner agrees to execute and deliver to the Trustee upon its request any and all further documents and instruments which the Trustee may reasonably require to perfect, confirm and protect its interest and the interests of the Note Holders in the Trust Indenture Estate.

SECTION 5.05. Discharge of Liens. The Owner will pay or discharge any and all sums claimed by any party from, through or under the Owner or its successors or assigns which, if unpaid, might become a lien, charge or security interest on or with respect to the Trust Indenture Estate or any part thereof, or the Owner's interests in the Leases, the Guaranty, the Acknowledgement and Agreement, the Supplemental Agreements and the payments to be made thereunder, equal or superior to the Trustee's security interest therein, and will promptly discharge any such lien, charge or security interest which arises, but shall not be required to pay or discharge any such claim (i) so long as the validity thereof shall be contested in good faith and by appropriate legal or administrative proceedings in any reasonable manner and the nonpayment thereof does not, in the reasonable opinion of the Trustee, adversely affect the security interest of the Trustee in or to the Collateral or otherwise under this Indenture or (ii) which is the responsibility of the Lessee under the Leases. Any amounts paid by the Trustee in discharge of liens, charges or security interests upon the Trust Indenture Estate shall be secured by and under this Indenture.

This covenant will not be deemed breached by reason of liens for taxes, assessments or governmental charges or levies, in each case not due and delinquent, or undetermined or inchoate materialmen's, mechanics', workmen's, repairmen's or other like liens arising in the ordinary course of business and, in each case, not delinquent.

The foregoing provisions of this Section 5.05 shall be subject to the limitations set forth in Section 2.05; provided, however, that the Owner will pay or discharge any and all such taxes, claims, liens, charges or security interests claimed by any party from, through or under the Owner not arising out of the ownership of the Units or the transactions contemplated hereby (but including any tax liens arising out of the receipt of rentals and other payments under the Leases or the Purchase Agreement),

which, if unpaid, might become a lien, charge or security interest on or with respect to the Trust Indenture Estate or any part thereof, but the Owner shall not be required to pay or discharge any such claim so long as the validity thereof shall be contested in good faith and by appropriate legal proceedings in any reasonable manner and the nonpayment thereof does not adversely affect the security interest of the Trustee in the Collateral or the rights of the Trustee or the holders of the Notes under this Indenture.

SECTION 5.06. Liability of Owner Under Other Documents. Except as otherwise expressly provided herein, and subject to the limitations contained in Section 2.05 hereof, the Owner shall remain liable under the Leases, the Purchase Agreement, the Guaranty, the Supplemental Agreements, the Acknowledgment and Agreement and the Notes to perform all the obligations assumed by it thereunder, all in accordance with and pursuant to the terms and provisions thereof.

SECTION 5.07. Notice of Defaults; Furnishing of Documents. In the event the Owner shall have knowledge of an Indenture Default or Indenture Event of Default, the Owner shall give prompt notice thereof to the Trustee. The Owner shall also furnish to the Trustee and to each holder of a Note, promptly upon receipt thereof, a duplicate or copy of all reports, notices, requests, demands, certificates, financial statements and other instruments furnished to the Owner under the Leases, the Supplemental Agreements or the Purchase Agreement.

SECTION 5.08. Certain Rights of Owner. Notwithstanding any other provision of this Indenture: (a) the Owner shall have the right, but not to the exclusion of the Trustee, (i) to receive from the Lessee all notices, copies of all documents and all information which the Lessee is permitted or required to give or furnish to the "Lessor" pursuant to the Leases, (ii) to provide or obtain insurance pursuant to Section 7 of the Leases, (iii) to maintain, service and repair the Units pursuant to and take any action contemplated by Section 9 of the Leases and (iv) with the consent of the Trustee and if an Indenture Event of Default shall not have occurred and be continuing, to consent to any amendment, modification or waiver of any provisions of the Leases; and (b) the Trustee will not, so long as no Indenture Default or Indenture Event of Default shall have occurred and be continuing, exercise or enforce, or seek to exercise or enforce, or avail itself of, any of the rights, powers, privileges, authorizations or benefits under the

Leases, the Guaranty or the Supplemental Agreements which are assigned and transferred by the Owner to the Trustee by this Indenture, except the right to receive and apply the amounts assigned to the Trustee under paragraph (2) of the Granting Clause hereof; provided, however, that the Owner shall not, without the prior written consent of the Trustee, terminate either of the Leases or otherwise exercise or enforce, or seek to exercise or enforce, any rights, powers, privileges and remedies arising out of Section 19 of the Leases or out of the Guaranty or the Supplemental Agreements other than proceeding by appropriate court action or actions either at law or in equity, to enforce performance by the Lessee of applicable covenants of the Leases or to recover damages for the breach thereof.

## SECTION 6. DUTIES OF TRUSTEE

SECTION 6.01. Action upon Indenture Default, Indenture Event of Default or Failure to Receive Rent. In the event the Trustee shall have knowledge of an Indenture Default or Indenture Event of Default, the Trustee shall give immediate telex or telegraphic notice thereof to the Owner, the Lessee, the Guarantor and each holder of a Note (confirmed by written notice sent in the manner provided in Section 9.04). Subject to the terms of Section 6.03, the Trustee shall take such action, or refrain from taking such action, with respect to an Indenture Default or an Indenture Event of Default as the Trustee shall be instructed in writing by a Majority in Interest of Note Holders. For all purposes of this Indenture, in the absence of actual knowledge on the part of an officer in the Corporate Trust Department of the Trustee, the Trustee shall not be deemed to have knowledge of a default under the Purchase Agreement, an Indenture Default, an Indenture Event of Default or that a prepayment is to occur under Section 3.02 unless notified in writing by the Owner, a holder of a Note or the Lessee.

In the event the Trustee shall not have received within two business days following each Rental Payment Date an amount sufficient to pay the quarterly installment of interest and principal on the Notes next coming due, the Trustee shall give immediate telex or telegraphic notice thereof to the Owner and the Lessee (confirmed within one business day by written notice signed by an appropriate officer of the Trustee mailed postage prepaid by first class mail addressed to the Lessee as provided in the Lease). The telex or telegraphic and subsequent written notices shall state that a payment of rent or supplemental rent under the Lease is overdue.

SECTION 6.02. Action upon Instructions Generally. Subject to the terms of Sections 6.01 and 6.03, the Trustee is authorized and directed to enter into, and perform its duties under, the Acknowledgment and Agreement and the Pledge Agreement and, upon the written instructions at any time and from time to time of a Majority in Interest of Note Holders, the Trustee shall take such further action or actions as may be specified in such instructions.

SECTION 6.03. Indemnification, etc. The Owner will from time to time, on demand, pay to the Trustee such compensation for its services hereunder as shall be agreed to by the Owner and the Trustee, or, in the absence of such agreement, reasonable compensation for such services.

The Trustee shall not be required to take any action or refrain from taking any action under Section 4, 6.01 (other than the first and last two sentences thereof) or 6.02 unless it shall have been indemnified in manner and form satisfactory to the Trustee or unless, in the reasonable judgment of the Trustee, the indemnities of the Lessee shall be adequate for such purpose. The Trustee shall not be required to take any action under Section 4, 6.01 or 6.02, nor shall any other provision of this Indenture be deemed to impose a duty on the Trustee to take any action, if it shall have been advised by counsel that such action is contrary to the terms hereof or of the Leases, the Purchase Agreement, the Guaranty, the Acknowledgment and Agreement, the Pledge Agreement or the Supplemental Agreements or is otherwise contrary to law or may result in personal liability to the Trustee.

SECTION 6.04. No Duties Except as Specified. The Trustee shall not have any duty or obligation to manage, control, use, sell, dispose of or otherwise deal with the Collateral or any other part of the Trust Indenture Estate, or otherwise to take or refrain from taking any action under, or in connection with, this Indenture, except (i) as expressly provided by the terms of this Indenture or (ii) as expressly provided in written instructions from a Majority in Interest of Note Holders under Section 6.01; and no implied duties or obligations shall be read into this Indenture against the Trustee.

## SECTION 7. THE TRUSTEE

SECTION 7.01. Acceptance of Trusts and Duties. The Trustee accepts the trusts hereby created and applicable

to it 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 Indenture Estate in accordance with the provisions hereof. The Trustee shall not be answerable or accountable under any circumstances, except (a) for its own gross negligence or wilful misconduct and (b) in the case of the inaccuracy of any representation or warranty contained in Section 7.03, and the Trustee shall not be liable for any action or inaction of the Owner.

SECTION 7.02. Absence of Certain Duties. Except in accordance with written instructions or requests furnished pursuant to Section 6.01 or 6.02, the Trustee shall have no duty (a) to see to any registration, recording or filing of the Leases or this Indenture or to see to the maintenance of any such registration, recording or filing, (b) to see to any insurance on the Units or to effect or maintain any such insurance, whether or not the Lessee shall be in default with respect thereto, (c) to see to the payment or discharge of any tax, assessment or other governmental charge or any lien of any kind owing with respect to, or assessed or levied against, any part of the Trust Indenture Estate, (d) to inquire into the failure to receive, or to confirm or verify, any financial statements of the Lessee or the Guarantor or (e) to inspect the Units at any time or ascertain or inquire as to the performance or observance of any of the Lessee's covenants under the Leases with respect to the Units or the Owner's covenants hereunder or under the Pledge Agreement. Notwithstanding the foregoing, the Trustee will furnish to each holder of a Note and to the Owner promptly upon receipt thereof, duplicates or copies of all reports, notices, requests, demands, certificates, financial statements and other instruments furnished to the Trustee hereunder or under the Purchase Agreement, the Notes, the Supplemental Agreements, the Pledge Agreement, the Acknowledgment and Agreement or the Leases unless the Trustee shall reasonably believe that each such holder and the Owner shall have received copies thereof.

SECTION 7.03. No Representations or Warranties. The Trustee makes (a) no representation or warranty, express or implied, as to the title, value, compliance with plans or specifications, quality, durability, suitability, condition, design, operation, merchantability or fitness for use or for any particular purpose of any Unit, or any other representation or warranty whatsoever, express or implied, with respect to any of the Units whatsoever, and (b) no representation or warranty as to the validity, legality or enforceability of this Indenture, the Notes, the Leases, the

Purchase Agreement, the Guaranty, the Acknowledgment and Agreement, the Pledge Agreement or the Supplemental Agreements or as to the correctness of any statement contained in any thereof, except that the Trustee hereby represents and warrants to each holder of a Note and to the Owner that this Indenture has been executed and delivered by one of its officers who is duly authorized to execute and deliver such document on its behalf and hereby represents and warrants to each holder of a Note and to the Owner Parent that the Pledge Agreement has been executed and delivered by one of its officers who is duly authorized to execute such document on its behalf.

SECTION 7.04. No Segregation of Moneys; No Interest. Except as specifically provided herein, any moneys received by the 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 Trustee, and the Trustee shall not be liable for any interest thereon.

SECTION 7.05. Reliance; Agents; Advice of Counsel. The 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. As to the amount of any payment to which the holder of any Note is entitled pursuant to clause "Second" of Section 3.05, the Trustee may for all purposes hereof rely on a certificate of the holder of such Note. As to any fact or matter the manner of ascertainment of which is not specifically described herein, the Trustee may for all purposes hereof rely on a certificate of an authorized officer of the Owner or the Lessee, or signed by an authorized officer of a holder of a Note, as to such fact or matter, and such certificate shall constitute full protection to the Trustee for any action taken or omitted to be taken by it in good faith in reliance thereon. In the administration of the trusts hereunder, the 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 Indenture Estate (but subject to the priorities of payment set forth in Section 3), consult, as to matters of law, with independent counsel, as to matters of accountancy, with independent accountants or, upon the prior approval of a Majority in Interest of Note Holders, with other skilled persons to be selected and retained by it

(other than persons regularly in its employ) as to matters within their particular competence, and the Trustee shall not be liable for anything done, suffered or omitted in good faith by it in accordance with the advice or opinion, within such person's area of competence, of any such counsel, accountants or other skilled persons, so long as the Trustee shall have exercised reasonable care in selecting such counsel, accountants or other skilled persons.

SECTION 7.06. Not Acting in Individual Capacity. The Trustee acts hereunder solely as trustee as herein provided and not in its individual capacity; and all persons, other than the holders of Notes as provided in this Indenture, having any claim against the Trustee by reason of the transactions contemplated hereby shall, subject to the lien and priorities of payment as herein provided, look only to the Trust Indenture Estate for payment or satisfaction thereof.

SECTION 7.07. No Compensation from Holders of Notes or from Trust Indenture Estate. The Trustee agrees that it shall have no right against the holders of the Notes or, except as provided in Sections 3.05 and 4.02, the Trust Indenture Estate for any fee or other compensation for its services hereunder.

SECTION 7.08. Resignation or Removal of Trustee; Appointment of Successor.

(a) Resignation or Removal. The Trustee or any successor thereto may resign at any time without cause by giving at least 30 days' prior written notice to the Owner, the Lessee and each holder of a Note, such resignation to be effective on the acceptance of appointment by the successor Trustee pursuant to the provisions of Section 7.08(b). In addition, a Majority in Interest of Note Holders may at any time remove the Trustee without cause by an instrument in writing delivered to the Owner and the Trustee, and the Owner shall give prompt written notification thereof to each holder of a Note. Such removal will be effective on the acceptance of appointment by the successor Trustee pursuant to the provisions of Section 7.08(b). In the case of the resignation or removal of the Trustee, a Majority in Interest of Note Holders may appoint a successor Trustee by an instrument signed by such holders. If a successor Trustee shall not have been appointed within 30 days after such resignation or removal, the Trustee, the Owner or any holder of a Note may apply to any court of competent jurisdiction to appoint a successor Trustee to act until such time, if

any, as a successor shall have been appointed by the holders of the Notes as above provided. The successor Trustee so appointed by such court shall immediately and without further act be superseded by any successor Trustee appointed by the holders of the Notes as above provided.

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

(c) Qualifications. Any successor Trustee, however appointed, shall be a bank or trust company having a combined capital and surplus of at least \$50,000,000, and organized under the laws of the United States of America, any state thereof or the District of Columbia, if such an institution is willing, able and legally qualified to perform the duties of the Trustee hereunder upon reasonable or customary terms.

(d) Merger, etc. Any corporation into which the 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 Trustee shall be a party, or any corporation to which substantially all the corporate trust business of the Trustee may be transferred, shall, subject to the terms of Section 7.01(c), be the Trustee under this Indenture without further act.

## SECTION 8. AMENDMENTS

SECTION 8.01. Amendments. Any provision of this Agreement may, with the consent of the Owner, be amended or

waived by the Trustee with the written consent of a Majority in Interest of Note Holders; provided, however, that without the consent of the holders of 100% of the aggregate unpaid principal amount of the Notes then outstanding, no such amendment or waiver shall (1) reduce the amount of principal, change the amount or dates of payment of installments of principal or reduce the rate or extend the time of payment of interest with respect to the Notes without the consent of the holders of each Note so affected, or (2) reduce the percentage of the aggregate unpaid principal amount of Notes then outstanding, the holders of which are required to approve any amendment or to effect any waiver; provided further, however, that no such amendment or waiver shall modify the rights, duties or immunities of the Trustee without the prior written consent of the Trustee.

Any amendment or waiver in respect of the Leases, the Guaranty, the Acknowledgement and Agreement, the Pledge Agreement and the Supplemental Agreements may be consented to by the Trustee with the written consent of the holders of a Majority in Interest of Note Holders; provided, however, that, if such amendment or waiver would reduce the amount of or extend the time for payment of any rentals or other obligations under the Leases in a manner so as to affect the due and punctual payment of the principal of and premium, if any, and interest on the Notes and the other obligations of the Owner hereunder, the Trustee shall not consent thereto without the prior written approval of the holders of 100% of the aggregate unpaid principal amount of Notes then outstanding.

## SECTION 9. MISCELLANEOUS

SECTION 9.01. Termination of Indenture. This Indenture and the trusts created hereby shall terminate and this Indenture shall be of no further force or effect upon satisfaction of the conditions set forth in the proviso to the Granting Clause hereof. Upon any such termination, the Trustee shall pay all moneys or other properties or proceeds constituting part of the Trust Indenture Estate (the distribution of which is not otherwise provided for herein) to the Owner, and the Trustee shall, upon request of the Owner and at its cost and expense, execute and deliver proper instruments acknowledging such termination and evidencing the release of the security interests created hereby. If this Indenture is terminated pursuant to this Section 9.01, the Trustee shall promptly notify the Lessee of such termination.

SECTION 9.02. Sale of Collateral by Trustee Binding. Any sale or other conveyance of the Collateral by the Trustee made pursuant to the terms of this Indenture or of the Leases shall bind the Owner and the holders of the Notes and shall be effective to transfer or convey all right, title and interest of the Owner and such holders in and to the Collateral. 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 Trustee.

SECTION 9.03. Indenture for Benefit of Parties and Holders of Notes Only. Nothing in this Indenture, whether express or implied, shall be construed to give to any person other than the parties hereto and the holders of the Notes any legal or equitable right, remedy or claim under or in respect of this Indenture, and this Indenture shall be for the sole and exclusive benefit of the parties hereto and the holders of the Notes.

SECTION 9.04. Notices. Unless otherwise specifically provided herein, all notices, requests, demands and other communications required or contemplated by the provisions hereof shall be in writing, and any such notice shall become effective, if delivered by hand or by telex or telegram when received, or if mailed on the third Business Day after deposit thereof in the mail addressed as required by Section 5.3 of the Purchase Agreement.

SECTION 9.05. Immunities. No recourse shall be had in respect of any obligation due under this Indenture, or referred to herein, against any incorporator, stockholder, director or officer, as such, past, present or future, of the parties hereto, whether by virtue of any constitutional provision, statute or rule of law, or by enforcement of any assessment or penalty or otherwise, all such liability, whether at common law, in equity, by any constitutional provision, statute or otherwise, of such incorporators, stockholders, directors or officers, as such, being forever released as a condition of and as consideration for the execution of this Indenture.

SECTION 9.06. Severability. 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.

SECTION 9.07. Written Changes Only. No term or provision of this Indenture or any Note 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 or of any Note shall be effective only in the specific instance and for the specific purpose given.

SECTION 9.08. Counterparts. 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. Successors and Assigns. All covenants and agreements contained herein shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns and each holder of a Note. Any request, notice, direction, consent, waiver or other instrument or action by any holder of a Note shall bind the successors and assigns thereof.

SECTION 9.10. Headings; References, etc. The table of contents hereof and headings of the various sections and subsections herein are for convenience of reference only and shall not modify, define, expand or limit any of the terms or provisions hereof. References herein to sections or subsections without reference to the document in which they are contained are references to this Indenture.

SECTION 9.11. Governing Law. This Indenture and the Notes shall in all respects be governed by, and construed in accordance with, the laws of the State of

New York, including all matters of construction, validity and performance.

IN WITNESS WHEREOF, the parties hereto have caused this Indenture to be duly executed by their respective officers thereunto duly authorized as of the day and year first above written.

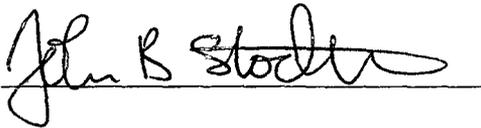
EQUILEASE RAILCHEM CORPORATION,

by



[Seal]

Attest:



UNITED STATES TRUST COMPANY OF  
NEW YORK,

by

  
Assistant Vice President

[Seal]

Attest:

  
Assistant Secretary

STATE OF *New York* , )  
 ) ss.:  
COUNTY OF *New York* , )

On this *21<sup>st</sup>* day of October, 1982 before me personally appeared *Richard Runco* , to me personally known, who, being by me duly sworn, says that he is a *Senior Vice President* of EQUILEASE RAILCHEM CORPORATION that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation and 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.

  
\_\_\_\_\_  
Notary Public

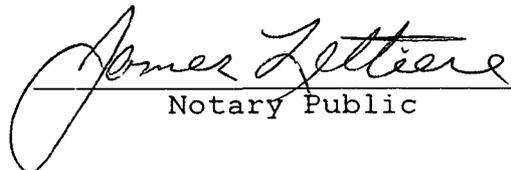
[Notarial Seal]

My Commission expires

JOHN B. STOCKTON  
Notary Public, State of New York  
No. 31-4311620 Qual. in N.Y. Co.  
Commission Expires March 30, 1983

STATE OF *New York* , )  
 ) ss.:  
CITY OF *New York* , )

On this *21* day of October 1982 before me personally appeared *Thomas B. Zakrzewski* , to me personally known, who, being by me duly sworn, says that he is an Assistant Vice President of UNITED STATES TRUST COMPANY OF NEW YORK, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation and that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Trustees and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

  
\_\_\_\_\_  
Notary Public

[Notarial Seal]

My Commission expires

JAMES LETTIERE  
Notary Public, State of New York  
No. 31-4311620  
Qualified in Kings County  
Certificate filed in New York County  
Commission Expires March 30, 1983

SCHEDULE I TO INDENTURE

Description of Units

<u>Quantity</u>	<u>Identification Numbers (Inclusive)</u>	<u>Builder</u>	<u>AAR Mechanical Designation</u>
125	FPCX070001- FPCX070125	ACF Industries, Incorporated	105A500W
57	HOKX007701- HOKX007757	ACF Industries, Incorporated	105A500W
10	HOKX007800- HOKX007809	ACF Industries, Incorporated	105A500W
9	HOKX007811- HOKX007819	ACF Industries, Incorporated	105A500W
18	HOKX007900- HOKX007917	Union Tank Car Company	105A500W
4	HOKX007919- HOKX007922	Union Tank Car Company	105A500W
2	HOKX007925- HOKX007926	Union Tank Car Company	105A500W
1	HOKX008026	Richmond Tank Car Company	111A100W1
1	HOKX008028	Richmond Tank Car Company	111A100W1
1	HOKX008030	Richmond Tank Car Company	111A100W1
1	HOKX008032	Richmond Tank Car Company	111A100W1
1	HOKX008047	Richmond Tank Car Company	111A100W1
1	HOKX008075	Richmond Tank Car Company	111A100W1
1	HOKX008076	Richmond Tank Car Company	111A100W1

<u>Quantity</u>	<u>Identification Numbers (Inclusive)</u>	<u>Builder</u>	<u>AAR Mechanical Designation</u>
1	HOKX008090	Richmond Tank Car Company	111A100W1
1	HOKX008091	Richmond Tank Car Company	111A100W1
1	HOKX008093	Richmond Tank Car Company	111A100W1
1	HOKX008096	Richmond Tank Car Company	111A100W1
3	HOKX008099- HOKX008101	Richmond Tank Car Company	111A100W1
1	HOKX008106	Richmond Tank Car Company	111A100W1
1	HOKX008108	Richmond Tank Car Company	111A100W1
1	HOKX008111	Richmond Tank Car Company	111A100W1
1	HOKX008112	Richmond Tank Car Company	111A100W1
5	HOKX008150- HOKX008154	Richmond Tank Car Company	111A100W1
1	HOKX008167	Richmond Tank Car Company	111A100W1
1	HOKX008168	Richmond Tank Car Company	111A100W1
1	HOKX008170	Richmond Tank Car Company	111A100W1
1	HOKX008173	Richmond Tank Car Company	111A100W1
1	HOKX008174	Richmond Tank Car Company	111A100W1
1	HOKX008176	Richmond Tank Car Company	111A100W1

<u>Quantity</u>	<u>Identification Numbers (Inclusive)</u>	<u>Builder</u>	<u>AAR Mechanical Designation</u>
1	HOKX008177	Richmond Tank Car Company	111A100W1
1	HOKX008179	Richmond Tank Car Company	111A100W1
1	HOKX008180	Union Tank Car Company	111A100W1
1	HOKX008182	Union Tank Car Company	111A100W3
2	HOKX008183- HOKX008184	Union Tank Car Company	111A100W1
1	HOKX008185	Union Tank Car Company	111A100W3
4	HOKX008186 HOKX008189	Union Tank Car Company	111A100W1
2	HOKX008191- HOKX008192	Union Tank Car Company	111A100W1
1	HOKX008193	Union Tank Car Company	111A100W3
1	HOKX008194	Union Tank Car Company	111A100W1
1	HOKX008195	Union Tank Car Company	111A100W3
1	HOKX008196	Union Tank Car Company	111A100W1
1	HOKX008197	Union Tank Car Company	111A100W3
1	HOKX008198	Union Tank Car Company	111A100W1
9	HOKX008199- HOKX008207	Union Tank Car Company	111A100W3
3	HOKX008209- HOKX008211	Union Tank Car Company	111A100W

<u>Quantity</u>	<u>Identification Numbers (Inclusive)</u>	<u>Builder</u>	<u>AAR Mechanical Designation</u>
1	HOKX008213	Union Tank Car Company	111A100W
4	HOKX008215- HOKX008218	Union Tank Car Company	111A100W
9	HOKX008221- HOKX008229	Union Tank Car Company	111A100W
7	HOKX008231- HOKX008237	Union Tank Car Company	111A100W
7	HOKX008239- HOKX008245	Union Tank Car Company	111A100W
1	HOKX008247	Union Tank Car Company	111A100W
5	HOKX008249- HOKX008253	Union Tank Car Company	111A100W
15	HOKX017501- HOKX017515	ACF Industries, Incorporated	1105A500W

SCHEDULE II  
to  
Indenture

Repayment Schedule for \$13,844,321.45 Original  
Principal Amount of 14.25% Secured Notes  
due October 15, 1989

<u>Payment Date</u>	<u>Principal Payment</u>	<u>Interest Payment</u>	<u>Debt Service</u>	<u>Ending Principal</u>
January 15, 1983	\$ 183,033.67	\$ 454,843.64 <sup>1/</sup> \$	637,877.31	\$13,661,287.78
April 15, 1983	309,365.10	486,683.38	796,048.48	13,351,922.68
July 15, 1983	320,386.23	475,662.25	796,048.48	13,031,536.45
October 15, 1983	331,799.99	464,248.49	796,048.48	12,699,736.45
January 15, 1984	343,620.37	452,428.11	796,048.48	12,356,116.08
April 15, 1984	355,861.84	440,186.64	796,048.48	12,000,254.24
July 15, 1984	368,539.42	427,509.06	796,048.48	11,631,714.82
October 15, 1984	381,668.64	414,379.84	796,048.48	11,250,046.18
January 15, 1985	395,265.58	400,782.90	796,048.48	10,854,780.59
April 15, 1985	409,346.92	386,701.56	796,048.48	10,445,433.67
July 15, 1985	423,929.91	372,118.57	796,048.48	10,021,503.77
October 15, 1985	439,032.41	357,016.07	796,048.48	9,582,471.36
January 15, 1986	454,672.94	341,375.54	796,048.48	9,127,798.42
April 15, 1986	470,870.66	325,177.82	796,048.48	8,656,927.76
July 15, 1986	487,645.43	308,403.05	796,048.48	8,169,282.33
October 15, 1986	505,017.80	291,030.68	796,048.48	7,664,264.53
January 15, 1987	523,009.06	273,039.42	796,048.48	7,141,255.48
April 15, 1987	541,641.25	254,407.23	796,048.48	6,599,614.22
July 15, 1987	560,937.22	235,111.26	796,048.48	6,038,677.00
October 15, 1987	580,920.61	215,127.87	796,048.48	5,457,756.39
January 15, 1988	601,615.91	194,432.57	796,048.48	4,856,140.48
April 15, 1988	623,048.48	173,000.00	796,048.48	4,233,092.00
July 15, 1988	645,244.58	150,803.90	796,048.48	3,587,847.43
October 15, 1988	668,231.42	127,817.06	796,048.48	2,919,616.01
January 15, 1989	692,037.16	104,011.32	796,048.48	2,227,578.85
April 15, 1989	716,690.98	79,357.50	796,048.48	1,510,887.87
July 15, 1989	742,223.10	53,825.38	796,048.48	768,664.77
October 15, 1989	<u>768,664.77</u>	<u>27,383.68</u>	<u>796,048.48</u>	<u>0.00</u>
	<u>\$13,844,321.45</u>	<u>\$ 8,286,864.79</u>	<u>\$22,131,186.27</u>	<u>\$ 0.00</u>

<sup>1/</sup> Interest accrued from the Closing Date to January 15, 1983.

Names of Purchasers

New York Life Insurance Company  
New York Life Insurance and Annuity Corporation  
John Hancock Mutual Life Insurance Company

BILL OF SALE

OCCIDENTAL CHEMICAL PROPERTIES CORPORATION, a California corporation ("Seller"), in consideration of the sum of \$8,220,995.28, the receipt and adequacy of which is hereby acknowledged, from Equilease Railchem Corporation ("Buyer") does hereby grant, bargain, sell, transfer and set over unto the Buyer, and its successors and assigns, the units (the "Units") of equipment described in Exhibit "A" attached hereto and made a part hereof. The purchase price of each Unit is set forth alongside the description of such Unit in Exhibit "A" hereto.

To have and to hold all and singular the Units to Buyer, and its successors and assigns, for its and their own use and behoof forever.

Seller hereby represents and warrants to Buyer and Buyer's successors and assigns that, on the date hereof immediately prior to the transfer effected hereby (1) each Unit was in existence and (2) Seller had legal title thereto and good and lawful right to sell the Units and such title was free of all claims, liens and encumbrances of any nature (other than Permitted Liens as defined in the two Equipment Lease Agreements dated October 15, 1982 between Buyer and Seller) and the Seller agrees that it will warrant and defend such title against all claims and demands whatsoever.

IN WITNESS WHEREOF, Seller has caused this instrument to be duly executed in its name by its officer thereunto duly authorized and its corporate seal to be hereunto affixed this 15th day of October, 1982.

OCCIDENTAL CHEMICAL PROPERTIES  
CORPORATION

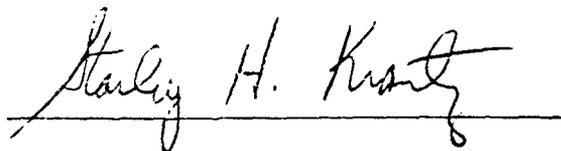
By



Title Vice President and Treasurer

(Corporate Seal)

ATTEST:



10.12.82

F-3534-I

STATE OF NEW YORK     )  
                                  ) ss.  
COUNTY OF NEW YORK    )

On this            day of October, 1982 before me personally appeared Ronald B. Casriel, to me personally known, who being by me duly sworn, says that he is Vice President and Treasurer of Occidental Chemical Properties Corporation, that one of the seals affixed to the foregoing Bill of Sale 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.

Helene Debra Goldberg  
Notary Public  
HELENE DEBRA GOLDBERG  
NOTARY PUBLIC, STATE OF NEW YORK  
No. 24-4663775. Qualified in Kings Co.  
Cert. Filed in New York County  
Commission Expires March 30, 1984

My Commission expires March 30, 1984

EXHIBIT A  
TO BILL OF SALE  
DATED OCTOBER 15, 1982

<u>TYPE</u>	<u>CAR NUMBER</u>	<u>DOT TYPE</u>	<u>SIZE*</u>	<u>DATE BUILT</u>	<u>MANUFACTURER</u>	<u>LESSOR'S COST</u>
Chlorine Tank Cars	HOKX007701	DOT105A500W	90T	10/05/77	ACFX	41,768.66
	HOKX007702	DOT105A500W	90	10/05/77	ACFX	41,768.66
	HOKX007703	DOT105A500W	90	10/05/77	ACFX	41,768.66
	HOKX007704	DOT105A500W	90	10/05/77	ACFX	41,768.66
	HOKX007705	DOT105A500W	90	10/05/77	ACFX	41,768.66
	HOKX007706	DOT105A500W	90	10/05/77	ACFX	41,768.66
	HOKX007707	DOT105A500W	90	10/05/77	ACFX	41,768.66
	HOKX007708	DOT105A500W	90	10/05/77	ACFX	41,768.66
	HOKX007709	DOT105A500W	90	10/05/77	ACFX	41,768.66
	HOKX007710	DOT105A500W	90	10/05/77	ACFX	41,768.66
	HOKX007711	DOT105A500W	90	10/05/77	ACFX	41,768.66
	HOKX007712	DOT105A500W	90	10/05/77	ACFX	41,768.66
	HOKX007713	DOT105A500W	90	10/05/77	ACFX	41,768.66
	HOKX007714	DOT105A500W	90	10/05/77	ACFX	41,768.66
	HOKX007715	DOT105A500W	90	10/01/77	ACFX	41,768.66
	HOKX007716	DOT105A500W	90	10/01/77	ACFX	41,768.66
	HOKX007717	DOT105A500W	90	10/01/77	ACFX	41,768.66
	HOKX007718	DOT105A500W	90	10/01/77	ACFX	41,768.66
	HOKX007719	DOT105A500W	90	10/01/77	ACFX	41,768.66
	HOKX007720	DOT105A500W	90	10/14/77	ACFX	41,768.66
	HOKX007721	DOT105A500W	90	10/21/77	ACFX	41,768.66
	HOKX007722	DOT105A500W	90	10/21/77	ACFX	41,768.66

<u>TYPE</u>	<u>CAR NUMBER</u>	<u>DOT TYPE</u>	<u>SIZE*</u>	<u>DATE BUILT</u>	<u>MANUFACTURER</u>	<u>LESSOR'S COST</u>
Chlorine Tank Cars	HOKX007723	DOT105A900W	90 T	10/14/77	ACFX	41,768.66
	HOKX007724	DOT105A500W	90	10/21/77	ACFX	41,768.66
	HOKX007725	DOT105A500W	90	10/14/77	ACFX	41,768.66
	HOKX007726	DOT105A500W	90	10/14/77	ACFX	41,768.66
	HOKX007727	DOT105A500W	90	10/14/77	ACFX	41,768.66
	HOKX007728	DOT105A500W	90	10/14/77	ACFX	41,768.66
	HOKX007729	DOT105A500W	90	10/21/77	ACFX	41,768.66
	HOKX007730	DOT105A500W	90	10/21/77	ACFX	41,768.66
	HOKX007731	DOT105A500W	90	10/21/77	ACFX	41,768.66
	HOKX007732	DOT105A500W	90	10/21/77	ACFX	41,768.66
	HOKX007733	DOT105A500W	90	10/21/77	ACFX	41,768.66
	HOKX007734	DOT105A500W	90	10/21/77	ACFX	41,768.66
	HOKX007735	DOT105A500W	90	10/21/77	ACFX	41,768.66
	HOKX007736	DOT105A500W	90	10/21/77	ACFX	41,768.66
	HOKX007737	DOT105A500W	90	10/21/77	ACFX	41,768.66
	HOKX007738	DOT105A500W	90	10/21/77	ACFX	41,768.66
	HOKX007739	DOT105A500W	90	10/01/77	ACFX	41,768.66
	HOKX007740	DOT105A500W	90	10/01/77	ACFX	41,768.66
	HOKX007741	DOT105A500W	90	10/01/77	ACFX	41,768.66
	HOKX007742	DOT105A500W	90	10/01/77	ACFX	41,768.66
	HOKX007743	DOT105A500W	90	10/25/77	ACFX	41,768.66
	HOKX007744	DOT105A500W	90	10/25/77	ACFX	41,768.66

<u>TYPE</u>	<u>CAR NUMBER</u>	<u>DOT TYPE</u>	<u>SIZE *</u>	<u>DATE BUILT</u>	<u>MANUFACTURER</u>	<u>LESSOR'S COST</u>
Chlorine Tank Cars	HOKX007745	DOT105A500W	90 T	10/01/77	ACFX	41,768.66
	HOKX007746	DOT105A500W	90	10/01/77	ACFX	41,768.66
	HOKX007747	DOT105A500W	90	10/31/77	ACFX	41,768.66
	HOKX007748	DOT105A500W	90	10/01/77	ACFX	41,768.66
	HOKX007749	DOT105A500W	90	10/01/77	ACFX	41,768.66
	HOKX007750	DOT105A500W	90	10/01/77	ACFX	41,768.66
	HOKX007751	DOT105A500W	90	10/31/77	ACFX	41,768.66
	HOKX007752	DOT105A500W	90	10/31/77	ACFX	41,768.66
	HOKX007753	DOT105A500W	90	10/31/77	ACFX	41,768.66
	HOKX007754	DOT105A500W	90	10/31/77	ACFX	41,768.66
	HOKX007755	DOT105A500W	90	10/31/77	ACFX	41,768.66
	HOKX007756	DOT105A500W	90	10/31/77	ACFX	41,768.66
	HOKX007757	DOT105A500W	90	10/31/77	ACFX	41,768.66
	HOKX007800	DOT105A500W	90	1/31/78	ACFX	40,949.85
	HOKX007801	DOT105A500W	90	1/31/78	ACFX	40,949.85
	HOKX007802	DOT105A500W	90	1/31/78	ACFX	40,949.85
	HOKX007803	DOT105A500W	90	1/31/78	ACFX	40,949.85
	HOKX007804	DOT105A500W	90	1/31/78	ACFX	41,117.38
	HOKX007805	DOT105A500W	90	1/31/78	ACFX	40,949.85
	HOKX007806	DOT105A500W	90	1/31/78	ACFX	40,949.85
	HOKX007807	DOT105A500W	90	1/31/78	ACFX	40,949.85
	HOKX007808	DOT105A500W	90	1/31/78	ACFX	40,949.85

<u>TYPE</u>	<u>CAR NUMBER</u>	<u>DOT TYPE</u>	<u>SIZE*</u>	<u>DATE BUILT</u>	<u>MANUFACTURER</u>	<u>LESSOR'S COST</u>
Chlorine Tank Cars	HOKX007809	DOT105A500W	90 T	1/31/78	ACFX	40,949.85
	HOKX007811	DOT105A500W	90	1/31/78	ACFX	40,949.85
	HOKX007812	DOT105A500W	90	1/31/78	ACFX	40,949.85
	HOKX007813	DOT105A500W	90	1/31/78	ACFX	40,949.85
	HOKX007814	DOT105A500W	90	1/31/78	ACFX	40,949.85
	HOKX007815	DOT105A500W	90	2/13/78	ACFX	41,222.85
	HOKX007816	DOT105A500W	90	2/14/78	ACFX	41,222.85
	HOKX007817	DOT105A500W	90	2/16/78	ACFX	41,886.53
	HOKX007818	DOT105A500W	90	2/14/78	ACFX	41,222.85
	HOKX007819	DOT105A500W	90	2/14/78	ACFX	41,222.85
	HOKX007900	DOT105A500W	90	2/04/78	UTLX	41,362.18
	HOKX007901	DOT105A500W	90	2/08/78	UTLX	41,362.18
	HOKX007902	DOT105A500W	90	2/07/78	UTLX	41,362.18
	HOKX007903	DOT105A500W	90	2/08/78	UTLX	41,362.18
	HOKX007904	DOT105A500W	90	2/08/78	UTLX	41,362.18
	HOKX007905	DOT105A500W	90	2/08/78	UTLX	41,362.18
	HOKX007906	DOT105A500W	90	2/07/78	UTLX	41,362.18
	HOKX007907	DOT105A500W	90	2/07/78	UTLX	41,362.18
	HOKX007908	DOT105A500W	90	2/16/78	UTLX	41,362.18
	HOKX007909	DOT105A500W	90	2/08/78	UTLX	41,362.18
HOKX007910	DOT105A500W	90	2/04/78	UTLX	41,362.18	

<u>TYPE</u>	<u>CAR NUMBER</u>	<u>DOT TYPE</u>	<u>SIZE *</u>	<u>DATE BUILT</u>	<u>MANUFACTURER</u>	<u>LESSOR'S COST</u>
Chlorine Tank Cars	HOKX007911	DOT105A500W	90 T	2/11/78	UTLX	41,362.18
	HOKX007912	DOT105A500W	90	2/11/78	UTLX	41,362.18
	HOKX007913	DOT105A500W	90	2/11/78	UTLX	41,362.18
	HOKX007914	DOT105A500W	90	2/11/78	UTLX	41,362.18
	HOKX007915	DOT105A500W	90	2/16/78	UTLX	41,362.18
	HOKX007916	DOT105A500W	90	2/11/78	UTLX	41,362.18
	HOKX007917	DOT105A500W	90	2/13/78	UTLX	41,362.18
	HOKX007919	DOT105A500W	90	2/18/78	UTLX	41,362.18
	HOKX007920	DOT105A500W	90	2/18/78	UTLX	41,362.18
	HOKX007921	DOT105A500W	90	2/16/78	UTLX	41,362.18
	HOKX007922	DOT105A500W	90	2/18/78	UTLX	41,362.18
	HOKX007925	DOT105A500W	90	2/18/78	UTLX	41,362.18
	HOKX007926	DOT105A500W	90	2/18/78	UTLX	41,362.06
	Caustic Soda/Sodium Chlorate R2 Solution Tank Cars	HOKX008026	DOT111A100W	16000 G	6/29/78	RTMX
HOKX008028		DOT111A100W	16000	7/06/78	RTMX	37,169.71
HOKX008030		DOT111A100W	16000	7/12/78	RTMX	37,169.71
HOKX008032		DOT111A100W	16000	7/12/78	RTMX	37,169.71
HOKX008047		DOT111A100W	16000	6/29/78	RTMX	37,169.71
HOKX008075		DOT111A100W	16000	6/01/78	RTMX	37,169.71
HOKX008076		DOT111A100W	16000	6/01/78	RTMX	37,169.71
HOKX008090		DOT111A100W	16000	6/02/78	RTMX	37,394.16
HOKX008091	DOT111A100W	16000	6/02/78	RTMX	37,394.16	

<u>TYPE</u>	<u>CAR NUMBER</u>	<u>DOT TYPE</u>	<u>SIZE *</u>	<u>DATE BUILT</u>	<u>MANUFACTURER</u>	<u>LESSOR'S COST</u>
Caustic Soda/Sodium Chlorate R2 Solution Tank Cars	HOKX008093	DOT111A100W	16000 G	7/06/78	RTMX	37,169.71
	HOKX008096	DOT111A100W	16000	6/29/78	RTMX	37,018.67
	HOKX008099	DOT111A100W	16000	7/12/78	RTMX	37,018.67
	HOKX008100	DOT111A100W	16000	6/08/78	RTMX	37,018.67
	HOKX008101	DOT111A100W	16000	7/12/78	RTMX	37,018.67
	HOKX008106	DOT111A100W	16000	6/29/78	RTMX	37,018.67
	HOKX008108	DOT111A100W	16000	7/18/78	RTMX	37,018.67
	HOKX008111	DOT111A100W	16000	7/18/78	RTMX	37,018.67
	HOKX008112	DOT111A100W	16000	7/18/78	RTMX	37,018.67
	HOKX008150	DOT111A100W	16000	6/12/78	RTMX	37,018.67
	HOKX008151	DOT111A100W	16000	6/19/78	RTMX	37,018.67
	HOKX008152	DOT111A100W	16000	6/12/78	RTMX	37,018.67
	HOKX008153	DOT111A100W	16000	6/12/78	RTMX	37,018.67
	HOKX008154	DOT111A100W	16000	6/19/78	RTMX	37,018.67
	HOKX008167	DOT111A100W	16000	6/29/78	RTMX	37,018.67
	HOKX008168	DOT111A100W	16000	6/19/78	RTMX	37,018.67
	HOKX008170	DOT111A100W	16000	6/06/78	RTMX	37,018.67
	HOKX008173	DOT111A100W	16000	6/02/78	RTMX	37,018.67
	HOKX008174	DOT111A100W	16000	6/12/78	RTMX	37,018.67
	HOKX008176	DOT111A100W	16000	6/10/78	RTMX	37,018.67
HOKX008177	DOT111A100W	16000	6/19/78	RTMX	37,018.67	
HOKX008179	DOT111A100W	16000	6/20/78	RTMX	37,018.72	

<u>TYPE</u>	<u>CAR NUMBER</u>	<u>DOT TYPE</u>	<u>SIZE *</u>	<u>DATE BUILT</u>	<u>MANUFACTURER</u>	<u>LESSOR'S COST</u>
Caustic Soda/Sodium Chlorate R2 Solution Tank Cars	HOKX000180	DOT111A100W	16000G	1/09/78	UTLX	37,805.66
	HOKX000182	DOT111A100W	16000	1/09/78	UTLX	37,805.66
	HOKX000183	DOT111A100W	16000	1/13/78	UTLX	37,805.66
	HOKX000184	DOT111A100W	16000	1/09/78	UTLX	37,805.66
	HOKX000185	DOT111A100W	16000	2/16/78	UTLX	37,931.70
	HOKX000186	DOT111A100W	16000	2/13/78	UTLX	37,805.66
	HOKX000187	DOT111A100W	16000	1/09/78	UTLX	37,805.66
	HOKX000188	DOT111A100W	16000	1/21/78	UTLX	37,805.66
	HOKX000189	DOT111A100W	16000	1/09/78	UTLX	37,805.66
	HOKX000191	DOT111A100W	16000	1/11/78	UTLX	37,805.66
	HOKX000192	DOT111A100W	16000	1/20/78	UTLX	37,805.66
	HOKX000193	DOT111A100W	16000	1/12/78	UTLX	37,805.66
	HOKX000194	DOT111A100W	16000	1/21/78	UTLX	37,805.66
	HOKX000195	DOT111A100W	16000	1/10/78	UTLX	37,805.66
	HOKX000196	DOT111A100W	16000	2/04/78	UTLX	37,931.70
	HOKX000197	DOT111A100W	16000	1/12/78	UTLX	37,805.66
	HOKX000198	DOT111A100W	16000	1/10/78	UTLX	37,805.66
	HOKX000199	DOT111A100W	16000	1/11/78	UTLX	37,805.66
	HOKX000200	DOT111A100W	16000	1/12/78	UTLX	37,805.66
	HOKX000201	DOT111A100W	16000	2/08/78	UTLX	37,931.70
	HOKX000202	DOT111A100W	16000	1/12/78	UTLX	37,937.90
	HOKX000203	DOT111A100W	16000	1/20/78	UTLX	37,805.66

<u>TYPE</u>	<u>CAR NUMBER</u>	<u>DOT TYPE</u>	<u>SIZE *</u>	<u>DATE BUILT</u>	<u>MANUFACTURER</u>	<u>LESSOR'S COST</u>
Caustic Soda/Sodium Chlorate R2 Solution Tank Cars	HOKX008204	DOT111A100W	16000 G	2/15/78	UTLX	37,931.70
	HOKX008205	DOT111A100W	16000	2/09/78	UTLX	37,931.70
	HOKX008206	DOT111A100W	16000	1/18/78	UTLX	37,805.66
	HOKX008207	DOT111A100W	16000	1/18/78	UTLX	37,805.66
	HOKX008209	DOT111A100W	16000	1/19/78	UTLX	37,805.66
	HOKX008210	DOT111A100W	16000	1/21/78	UTLX	37,805.66
	HOKX008211	DOT111A100W	16000	1/19/78	UTLX	37,805.66
	HOKX008213	DOT111A100W	16000	1/20/78	UTLX	37,805.66
	HOKX008215	DOT111A100W	16000	2/21/78	UTLX	37,931.70
	HOKX008216	DOT111A100W	16000	1/24/78	UTLX	37,805.66
	HOKX008217	DOT111A100W	16000	1/24/78	UTLX	37,805.66
	HOKX008218	DOT111A100W	16000	1/25/78	UTLX	37,805.66
	HOKX008221	DOT111A100W	16000	2/04/78	UTLX	37,805.66
	HOKX008222	DOT111A100W	16000	2/11/78	UTLX	37,931.70
	HOKX008223	DOT111A100W	16000	2/04/78	UTLX	37,931.70
	HOKX008224	DOT111A100W	16000	2/07/78	UTLX	37,931.70
	HOKX008225	DOT111A100W	16000	2/09/78	UTLX	37,931.70
	HOKX008226	DOT111A100W	16000	2/08/78	UTLX	37,931.70
	HOKX008227	DOT111A100W	16000	2/06/78	UTLX	37,931.70
	HOKX008228	DOT111A100W	16000	2/04/78	UTLX	37,931.70
	HOKX008229	DOT111A100W	16000	2/04/78	UTLX	37,931.70

<u>TYPE</u>	<u>CAR NUMBER</u>	<u>DOT TYPE</u>	<u>SIZE*</u>	<u>DATE BUILT</u>	<u>MANUFACTURER</u>	<u>LESSOR'S COST</u>
Caustic Soda/Sodium	HOKX008231	DOT111A100W	16000 G	2/04/78	UTLX	37,931.70
Chlorate R2	HOKX008232	DOT111A100W	16000	2/06/78	UTLX	37,931.70
Solution Tank Cars	HOKX008233	DOT111A100W	16000	2/04/78	UTLX	37,931.70
	HOKX008234	DOT111A100W	16000	2/04/78	UTLX	37,931.70
	HOKX008235	DOT111A100W	16000	2/04/78	UTLX	37,931.70
	HOKX008236	DOT111A100W	16000	2/09/78	UTLX	37,931.70
	HOKX008237	DOT111A100W	16000	2/06/78	UTLX	37,931.70
	HOKX008239	DOT111A100W	16000	2/07/78	UTLX	37,931.70
	HOKX008240	DOT111A100W	16000	2/09/78	UTLX	37,931.70
	HOKX008241	DOT111A100W	16000	2/09/78	UTLX	37,931.70
	HOKX008242	DOT111A100W	16000	2/11/78	UTLX	37,931.70
	HOKX008243	DOT111A100W	16000	2/10/78	UTLX	37,931.70
	HOKX008244	DOT111A100W	16000	2/11/78	UTLX	37,931.70
	HOKX008245	DOT111A100W	16000	2/18/78	UTLX	37,931.70
	HOKX008247	DOT111A100W	16000	2/18/78	UTLX	37,931.70
	HOKX008249	DOT111A100W	16000	2/18/78	UTLX	37,931.70
	HOKX008250	DOT111A100W	16000	2/18/78	UTLX	37,931.70
	HOKX008251	DOT111A100W	16000	2/18/78	UTLX	37,931.70
	HOKX008252	DOT111A100W	16000	2/18/78	UTLX	37,931.70
	HOKX008253	DOT111A100W	16000	2/21/78	UTLX	37,931.70

<u>TYPE</u>	<u>CAR NUMBER</u>	<u>DOT TYPE</u>	<u>SIZE *</u>	<u>DATE BUILT</u>	<u>MANUFACTURER</u>	<u>LESSOR'S COST</u>
Chlorine Tank Cars	HOKX017501	DOT105A500W	90 T	6/13/75	ACFX	35,435.53
	HOKX017502	DOT105A500W	90	6/13/75		35,435.53
	HOKX017503	DOT105A500W	90	6/13/75		35,435.53
	HOKX017504	DOT105A500W	90	6/13/75		35,435.53
	HOKX017505	DOT105A500W	90	6/13/75		35,435.53
	HOKX017506	DOT105A500W	90	6/13/75		35,435.53
	HOKX017507	DOT105A500W	90	6/13/75		35,435.53
	HOKX017508	DOT105A500W	90	6/13/75		35,435.53
	HOKX017509	DOT105A500W	90	6/13/75		35,435.53
	HOKX017510	DOT105A500W	90	6/13/75		35,435.53
	HOKX017511	DOT105A500W	90	6/13/75		35,435.53
	HOKX017512	DOT105A500W	90	6/13/75		35,435.53
	HOKX017513	DOT105A500W	90	6/13/75		35,435.53
	HOKX017514	DOT105A500W	90	6/13/75		35,435.53
	HOKX017515	DOT105A500W	90	6/13/75		35,435.53
TOTAL						\$ 8,220,995.28

\* T = Ton

G = Gallon

BILL OF SALE

OCCIDENTAL CHEMICAL PROPERTIES CORPORATION, a California corporation ("Seller"), in consideration of the sum of \$ 5,623,326.17, the receipt and adequacy of which is hereby acknowledged, from Equilease Railchem Corporation ("Buyer") does hereby grant, bargain, sell, transfer and set over unto the Buyer, and its successors and assigns, the units (the "Units") of equipment described in Exhibit "A" attached hereto and made a part hereof. The purchase price of each Unit is set forth alongside the description of such Unit in Exhibit "A" hereto.

To have and to hold all and singular the Units to Buyer, and its successors and assigns, for its and their own use and behoof forever.

Seller hereby represents and warrants to Buyer and Buyer's successors and assigns that, on the date hereof immediately prior to the transfer effected hereby (1) each Unit was in existence and (2) Seller had legal title thereto and good and lawful right to sell the Units and such title was free of all claims, liens and encumbrances of any nature (other than Permitted Liens as defined in the two Equipment Lease Agreements dated October 15, 1982 between Buyer and Seller) and the Seller agrees that it will warrant and defend such title against all claims and demands whatsoever.

IN WITNESS WHEREOF, Seller has caused this instrument to be duly executed in its name by its officer thereunto duly authorized and its corporate seal to be hereunto affixed this 15th day of October, 1982.

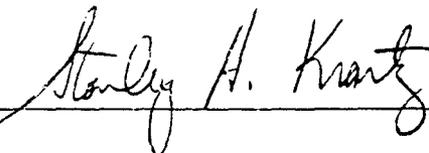
OCCIDENTAL CHEMICAL PROPERTIES  
CORPORATION

By 

Title Vice President and Treasurer

(Corporate Seal)

ATTEST:



10.12.82

STATE OF NEW YORK )  
 ) ss.  
COUNTY OF NEW YORK )

On this 15<sup>th</sup> day of October, 1982 before me personally appeared Ronald B. Casriel, to me personally known, who being by me duly sworn, says that he is Vice President and Treasurer of Occidental Chemical Properties Corporation, that one of the seals affixed to the foregoing Bill of Sale 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.

*Helene Debra Goldberg*  
\_\_\_\_\_  
Notary Public

HELENE DEBRA GOLDBERG  
NOTARY PUBLIC, STATE OF NEW YORK  
No. 24-4653775. Qualified in Kings Co.  
Cert. Filed in New York County  
Commission Expires March 30, 1984

My Commission expires *March 30, 1984*

EXHIBIT A  
TO BILL OF SALE  
DATED OCTOBER 15, 1982

<u>TYPE</u>	<u>CAR NUMBER</u>	<u>MODEL</u>	<u>SIZE*</u>	<u>DATE BUILT</u>	<u>MANUFACTURER</u>	<u>LESSOR'S COST</u>
Center Flow Covered Hopper	FPCX070001	CF5701	5700C	5/01/79	AFCX	44,053.09
	FPCX070002		5700	5/01/79		44,053.09
	FPCX070003		5700	5/01/79		44,053.09
	FPCX070004		5700	5/01/79		44,053.09
	FPCX070005		5700	5/01/79		44,053.09
	FPCX070006		5700	5/01/79		44,053.09
	FPCX070007		5700	5/01/79		44,053.09
	FPCX070008		5700	5/01/79		44,053.09
	FPCX070009		5700	5/01/79		44,053.09
	FPCX070010		5700	5/01/79		44,053.09
	FPCX070011		5700	5/01/79		44,053.09
	FPCX070012		5700	5/01/79		44,053.09
	FPCX070013		5700	5/01/79		44,053.09
	FPCX070014		5700	5/01/79		44,053.09
	FPCX070015		5700	5/01/79		44,053.09
	FPCX070016		5700	5/01/79		44,053.09
	FPCX070017		5700	5/01/79		44,053.09
	FPCX070018		5700	5/01/79		44,053.09
	FPCX070019		5700	5/01/79		44,053.09
	FPCX070020		5700	5/01/79		44,053.09
	FPCX070021		5700	5/01/79		44,053.09
	FPCX070022		5700	5/01/79		44,053.09

<u>TYPE</u>	<u>CAR NUMBER</u>	<u>MODEL</u>	<u>SIZE*</u>	<u>DATE BUILT</u>	<u>MANUFACTURER</u>	<u>LESSOR'S COST</u>
Center Flow Covered Hopper	FPCX070023	CF5701	5700c	5/01/79	AFCX	44,053.09
	FPCX070024		5700	5/01/79		44,053.09
	FPCX070025		5700	5/01/79		44,053.09
	FPCX070026		5700	5/01/79		44,053.09
	FPCX070027		5700	5/01/79		44,053.09
	FPCX070028		5700	5/01/79		44,053.09
	FPCX070029		5700	5/01/79		44,053.09
	FPCX070030		5700	5/01/79		44,053.09
	FPCX070031		5700	5/01/79		44,053.09
	FPCX070032		5700	5/01/79		44,053.09
	FPCX070033		5700	5/01/79		44,053.09
	FPCX070034		5700	5/01/79		44,053.09
	FPCX070035		5700	5/01/79		44,053.09
	FPCX070036		5700	5/01/79		44,053.09
	FPCX070037		5700	5/01/79		44,053.09
	FPCX070038		5700	5/01/79		44,053.09
	FPCX070039		5700	5/01/79		44,053.09
	FPCX070040		5700	5/01/79		44,053.09
	FPCX070041		5700	5/01/79		44,053.09
	FPCX070042		5700	5/01/79		44,053.09
	FPCX070043		5700	5/01/79		44,053.09
	FPCX070044		5700	5/01/79		44,053.09

<u>TYPE</u>	<u>CAR NUMBER</u>	<u>MODEL</u>	<u>SIZE *</u>	<u>DATE BUILT</u>	<u>MANUFACTURER</u>	<u>LESSOR'S COST</u>
Center Flow Covered Hopper	FPCX070045	CF5701	5700C	5/01/79	AFCX	44,053.09
	FPCX070046		5700	5/01/79		44,053.09
	FPCX070047		5700	5/01/79		44,053.09
	FPCX070048		5700	10/01/79		45,117.17
	FPCX070049		5700	10/01/79		45,117.17
	FPCX070050		5700	10/01/79		45,117.17
	FPCX070051		5700	10/01/79		45,117.17
	FPCX070052		5700	10/01/79		45,117.17
	FPCX070053		5700	10/01/79		45,117.17
	FPCX070054		5700	12/01/79		45,585.11
	FPCX070055		5700	12/01/79		45,585.11
	FPCX070056		5700	11/01/79		45,585.11
	FPCX070057		5700	11/01/79		45,585.11
	FPCX070058		5700	12/01/79		45,585.11
	FPCX070059		5700	12/01/79		45,585.11
	FPCX070060		5700	11/01/79		45,585.11
	FPCX070061		5700	11/01/79		45,585.11
	FPCX070062		5700	12/01/79		45,585.11
	FPCX070063		5700	12/01/79		45,585.11
	FPCX070064		5700	12/01/79		45,585.11
	FPCX070065		5700	12/01/79		45,585.11
	FPCX070066		5700	12/01/79		45,585.11

<u>TYPE</u>	<u>CAR NUMBER</u>	<u>MODEL</u>	<u>SIZE*</u>	<u>DATE BUILT</u>	<u>MANUFACTURER</u>	<u>LESSOR'S COST</u>
Center Flow Covered Hopper	FPCX070067	CF5701	5700C	12/01/79	AFCX	45,585.11
	FPCX070068		5700	11/01/79		45,585.11
	FPCX070069		5700	11/01/79		45,585.11
	FPCX070070		5700	12/01/79		45,585.11
	FPCX070071		5700	12/01/79		45,585.11
	FPCX070072		5700	12/01/79		45,585.11
	FPCX070073		5700	12/01/79		45,585.11
	FPCX070074		5700	12/01/79		45,585.11
	FPCX070075		5700	12/01/79		45,585.11
	FPCX070076		5700	11/01/79		45,585.11
	FPCX070077		5700	12/01/79		45,585.11
	FPCX070078		5700	12/01/79		45,585.11
	FPCX070079		5700	12/01/79		45,585.11
	FPCX070080		5700	11/01/79		45,585.11
	FPCX070081		5700	11/01/79		45,585.11
	FPCX070082		5700	12/01/79		45,585.11
	FPCX070083		5700	11/01/79		45,585.11
	FPCX070084		5700	12/01/79		45,585.11
	FPCX070085		5700	12/01/79		45,585.11
	FPCX070086		5700	11/01/79		45,585.11
FPCX070087		5700	12/01/79		45,585.11	
FPCX070088		5700	12/01/79		45,585.11	

<u>TYPE</u>	<u>CAR NUMBER</u>	<u>MODEL</u>	<u>SIZE *</u>	<u>DATE BUILT</u>	<u>MANUFACTURER</u>	<u>LESSOR'S COST</u>
Center Flow Covered Hopper	FPCX070089	CF5701	5700 C	11/01/79	AFCX	45,585.11
	FPCX070090		5700	12/01/79		45,585.11
	FPCX070091		5700	12/01/79		45,585.11
	FPCX070092		5700	12/01/79		45,585.11
	FPCX070093		5700	12/01/79		45,585.11
	FPCX070094		5700	12/01/79		45,585.11
	FPCX070095		5700	12/01/79		45,585.11
	FPCX070096		5700	11/01/79		45,585.11
	FPCX070097		5700	11/01/79		45,585.11
	FPCX070098		5700	11/01/79		45,585.11
	FPCX070099		5700	12/01/79		45,585.11
	FPCX070100		5700	11/01/79		45,585.11
	FPCX070101		5700	12/01/79		45,585.11
	FPCX070102		5700	11/01/79		45,585.11
	FPCX070103		5700	11/01/79		45,585.11
	FPCX070104		5700	12/01/79		45,585.11
	FPCX070105		5700	11/01/79		45,585.11
	FPCX070106		5700	11/01/79		45,585.11
	FPCX070107		5700	11/01/71		45,585.11
	FPCX070108		5700	12/01/79		45,585.11
	FPCX070109		5700	12/01/79		45,585.11
	FPCX070110		5700	12/01/79		45,585.11

<u>TYPE</u>	<u>CAR NUMBER</u>	<u>MODEL</u>	<u>SIZE *</u>	<u>DATE BUILT</u>	<u>MANUFACTURER</u>	<u>LESSOR'S COST</u>
Center Flow Covered Hopper	FPCX070111	CF5701	5700C	12/01/79	AFCX	45,585.11
	FPCX070112		5700	12/01/79		45,585.11
	FPCX070113		5700	12/01/79		45,585.11
	FPCX070114		5700	12/01/79		45,585.11
	FPCX070115		5700	11/01/79		45,585.11
	FPCX070116		5700	11/01/79		45,585.11
	FPCX070117		5700	11/01/79		45,585.11
	FPCX070118		5700	12/01/79		45,585.11
	FPCX070119		5700	12/01/79		45,585.11
	FPCX070120		5700	12/01/79		45,585.11
	FPCX070121		5700	12/01/79		45,585.11
	FPCX070122		5700	11/01/79		45,585.11
	FPCX070123		5700	12/01/79		45,585.11
	FPCX070124		5700	12/01/79		45,585.11
	FPCX070125		5700	11/01/79		45,585.11
<b>TOTAL</b>						<b>5,623,326.17</b>

\* C= Cubic Feet