

RECORDATION NO.

11914

Filed 1425

11914-A

JUN 17 1980 -4 PM

INTERSTATE COMMERCE COMMISSION

June 18, 1980

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

Re: American Grain and Related Industries
(a Farmer-owned Cooperative)-Leveraged
Lease Transaction

Dear Sir:

This letter is intended to constitute a letter of transmittal with respect to the following documents, three execution copies of which were filed with the Interstate Commerce Commission on June 17, 1980 pursuant to 49 U.S.C. §11303:

1. Lease dated as of June 10, 1980 ("Lease") between United States Trust Company of New York (not in its individual capacity, but solely as trustee under a Trust Agreement dated as of June 10, 1980 between it and General Electric Credit Corporation), as Lessor, and American Grain and Related Industries (a Farmer-owned Cooperative), as Lessee. The ICC Recordation Number is 11914.

2. Indenture dated as of June 10, 1980 ("Indenture") between United States Trust Company of New York (not in its individual capacity, but solely as trustee under a Trust Agreement dated as of June 10, 1980 between it and General Electric Credit Corporation), as Owner Trustee, and First Security Bank of Utah, N.A., as Trustee. The ICC Recordation Number is 11914-A.

The following is the information required by 49 CFR §1116.4:

1. Lease

A Lessee: American Grain and Related Industries
(a Farmer-owned Cooperative), P. O. Box 4887
Des Moines, Iowa 50306, Attention: Mr. Patrick
Kevlin.

B Lessor: United States Trust Company of New York,
not in its individual capacity, but solely as
trustee under a Trust Agreement dated as of

June 10, 1980 between it and General Electric Credit Corporation, 130 John Street, New York, New York 10038, Attention: Corporate Trust and Agency Division.

2. Indenture

- A. Owner Trustee (Trustee Lessor): United States Trust Company of New York, not in its individual capacity, but solely as trustee under a Trust Agreement dated as of June 10, 1980 between it and General Electric Credit Corporation, 130 John Street, New York, New York 10038, Attention: Corporate Trust and Agency Division.
- B. Indenture Trustee: First Security Bank of Utah, N.A., Suite 310, 79 South Main Street, Salt Lake City, Utah 84101, Attention: Trust Division, Corporate Trust

The general description of the equipment covered by the Lease and Indenture is as follows:

150 (one hundred fifty) 4750 cubic foot 100-ton covered hopper rail cars manufactured by Trinity Industries, Dallas, Texas, which are or will be identified by Lessee's identification numbers ALEX 1300 through ALEX 1449;

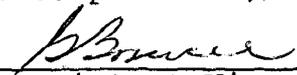
100 (one hundred) 4750 cubic foot 100-ton covered hopper rail cars manufactured by Pullman Industries, Chicago, Illinois, which are or will be identified by Lessee's identification numbers ALEX 1200 through ALEX 1299.

The original Lease and Indenture should be returned to:

Frederick D. Lipman
Blank, Rome, Comisky, & McCauley
Four Penn Center Plaza, 11th Floor
16th St. and John F. Kennedy Boulevard
Philadelphia, Pa. 19103

Very truly yours,
United States Trust Company of New York (not in its individual capacity but solely as trustee under a Trust Agreement dated as of June 10, 1980 between it and General Electric Credit Corporation)

By


Assistant Vice President

BLANK, ROME, COMISKY & McCAULEY

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RECORDATION NO. 11914-A Filed 1425

JUN 17 1980 11:59 PM

INTERSTATE COMMERCE COMMISSION

June 19, 1980

FEDERAL EXPRESS

Mrs. Mildred Lee
INTERSTATE COMMERCE COMMISSION
Room 2303
12th and Constitution Avenue, N.W.
Washington, D.C. 20423

Re: Trust Indenture between United States
Trust Company of New York, as Owner Trustee
and First Security Bank of Utah, N.A., as
Trustee - ICC Recordation #11914-A

Dear Mrs. Lee:

This letter is to confirm our telephone conversation of this morning. You stated that the above-described document along with its companion document, the Equipment Lease between United States Trust Company of New York, as Lessor and American Grain and Related Industries (A Farmer-owned Cooperative), as Lessee have been recorded with the Commission. You requested, however, an additional \$50.00. Enclosed is a check for \$50.00, a copy of this letter, and a self-addressed stamped envelope. Please mark the enclosed copy received and send it to me in the enclosed envelope.

Thank you for your cooperation.

Very truly yours,

Frederick D. Lipman
FREDERICK D. LIPMAN

FDL/rmk

Enclosure

11914 - A

RECORDATION NO. Filed 1425

JUN 17 1980 - 2 PM

INTERSTATE COMMERCE COMMISSION

TRUST INDENTURE

Dated as of June 10, 1980

between

UNITED STATES TRUST COMPANY OF NEW YORK,
not in its individual capacity, but solely
as trustee under a Trust Agreement
dated as of June 10, 1980 between it and
GENERAL ELECTRIC CREDIT CORPORATION,
as Owner Trustee

and

FIRST SECURITY BANK OF UTAH, N. A.
as Trustee

Filed and Recorded with the
Interstate Commerce Commission
pursuant to ⁴⁴U.S.C. Section 11303
on June 17, 1980 at 4:57 P m.,
Recordation Number 11914 A

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TRUST INDENTURE

THIS TRUST INDENTURE dated as of June 10, 1980 between UNITED STATES TRUST COMPANY OF NEW YORK, a New York banking corporation, not in its individual capacity, but solely as trustee (the Owner Trustee) under a Trust Agreement dated as of June 10, 1980 between it and GENERAL ELECTRIC CREDIT CORPORATION, and FIRST SECURITY BANK OF UTAH, N.A., a national banking association, (the Trustee).

WITNESSETH:

WHEREAS, the Owner Trustee, acting as trustee of a separate and distinct trust, intends to purchase and lease from time to time certain equipment and to issue secured promissory notes.

NOW, THEREFORE, in consideration of the premises, of the acceptance by the Trustee of the trust hereby created and of other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

CONSTRUCTION, GOVERNING LAW, INTERPRETATION AND DEFINITIONS

SECTION 1.1 Governing Law.

This Indenture and the Secured Notes shall be governed by, and construed in accordance with, the laws of the State of New York and shall be treated in all respects as contracts of New York.

SECTION 1.2 Headings and Table of Contents.

The division of this instrument into articles and sections, the provision of a table of contents and the insertion of headings are for the convenience of reference only and shall not affect the construction or interpretation of this instrument.

SECTION 1.3 Definitions: Construction of References.

In this Indenture, unless the context otherwise requires:

(a) The term this Indenture means this instrument as originally executed, as it may from time to time be supplemented or amended, pursuant to the provisions hereof.

(b) All references in this instrument to designated Articles, Sections and other subdivisions are to designated Articles, Sections and other subdivisions of this instrument and the words herein, hereof and hereunder and other words of similar import refer to this instrument as a whole and not to any particular Article, Section or other subdivision.

(c) Except as otherwise indicated, all the agreements or instruments herein defined shall mean such agreements or instruments as the same may from time to time be supplemented or amended or the terms waived or modified to the extent permitted by, and in accordance with, the terms thereof and of this Indenture.

(d) All accounting terms not otherwise defined herein shall have the meanings assigned to them in accordance with generally accepted accounting principles.

(e) The following terms shall have the following meanings for all purposes of this Indenture and shall include the plural as well as the singular:

Affiliate of any specified Person shall mean any other Person either owning or controlling, directly or indirectly, 50% or more of any class of voting shares of such specified Person or controlled by or under common control with such specified Person.

Amount and Payment shall mean amounts realized and payments received by the Trustee with respect to the Equipment or which are otherwise attributable to the Secured Notes or part of the Trust Indenture Estate.

Authorized Officer of the Owner Trustee shall mean the President, the Cashier, any Assistant Cashier, any Executive Vice President, any Vice President, any Assistant Vice President, the Treasurer, any Assistant Treasurer, the Secretary, any Assistant Secretary, any Trust Officer, any Corporate Trust Officer, any Assistant Trust Officer, any Assistant Corporate Trust Officer, any Trust New Business Officer, any Trust Tax Officer, any Corporate Trust Counsel, and any Trust Administrator of the Owner Trustee authorized to perform the specific act or duty or to sign the specific document in question or any other officer of the Owner Trustee authorized by the Board of Directors of the Owner Trustee to perform the specific act or duty or to sign the specific document in question.

Business Day shall mean any day other than a Saturday, Sunday or other day on which banks, located in the City and State where the Principal Office of the Trustee is located, or the City and State where the Principal Office of the Owner Trustee is located, are authorized to close.

Closing Dates shall have the meaning given in the Participation Agreement.

Control when used with respect to any specified Person shall mean the possession, directly or indirectly, of the power to direct, or cause the direction of, the management or policies of such Person, whether through the ownership of voting of securities, by contract or otherwise; the terms controlling, controlled by and under common control with shall have meanings correlative to the foregoing.

Default shall mean an event which, after the giving of notice or lapse of time, or both, would mature into an Event of Default.

Directive shall mean, with respect to the Secured Notes, an instrument in writing executed in one or more counterparts by the Registered Owners or their lawful attorneys-in-fact, representing no less than 51% of the aggregate unpaid principal balance of Secured Notes then Outstanding directing the Trustee to take or refrain from taking the action specified therein or otherwise advising the Trustee or others.

Equipment shall mean each Item of Leased Equipment subject to the Lease and identified in this Indenture as security for the Secured Notes, which Item has been described in one or more Certificates of Acceptance.

Event of Default shall have the meaning established in Section 8.2.

Indemnified Person shall mean any Person the Lessee has agreed to indemnify pursuant to the terms of the Lease.

Interim Lender shall mean Charter Security Life Insurance Company.

Lease shall mean the equipment lease dated as of June 10, 1980, between the Owner Trustee and the Lessee, as such Lease may from time to time be supplemented or amended or the terms thereof waived or modified.

Lender's Counsel shall mean Blank, Rome, Comisky & McCauley.

Lessee shall mean American Grain & Related Industries (a Farmer-owned Cooperative) or its successor as Lessee under the Lease.

Loans shall mean the loans defined as the "Loans" in the Participation Agreement with respect to which the Secured Notes are issued.

Long-Term Lender shall have the meaning given in the Participation Agreement.

Manufacturers shall mean the Persons from whom the Owner Trustee receives title to the Equipment.

Maximum Loan Commitment shall have the meaning given in the Participation Agreement.

Outstanding when used with respect to the Secured Notes shall mean, as of the date of determination, all Secured Notes theretofore issued, authenticated and delivered pursuant to this Indenture, except (a) Secured Notes theretofore cancelled by the Trustee or delivered to the Trustee for cancellation, (b) Secured Notes which are due and for the payment of which the Trustee holds (and has notified the Registered Owners thereof that it holds) in trust for that purpose an amount sufficient to make full payment thereof when due and (c) Secured Notes in exchange for or in lieu of which other Secured Notes have been issued, authenticated and delivered pursuant to Section 3.9 or Section 4.2 of this Indenture; provided, however, that in determining whether the Registered Owners of the requisite principal amount of Secured Notes Outstanding have given any Directive under this Indenture, Secured Notes owned by the Owner Participant, the Owner Trustee, the Trustee, the Lessee or any Affiliate of any thereof shall be disregarded and deemed not to be Outstanding unless all of the Secured Notes are as of the date of determination owned by any one or more of such Persons, except that, in determining whether the Trustee shall be protected in relying upon any such Directive, only Secured Notes which the Trustee knows to be so owned shall be disregarded. Secured Notes so owned which have been pledged in good faith may be regarded as Outstanding if the pledgee establishes to the satisfaction of the Trustee the pledgee's right so to act with respect to such Secured Notes and that the pledgee, if not the pledgee of all of the Secured Notes Outstanding, is not the Owner Participant, the Owner Trustee, the Trustee, the Lessee or any Affiliate of any thereof.

Overdue Rate shall mean 16 percent per annum.

Owner Participant shall mean the Owner Participant under the Trust Agreement.

Owner Trustee shall mean United States Trust Company of New York, a New York corporation and any successor thereto, as owner trustee in the trust created in the Trust Agreement.

Participation Agreement shall mean the Participation Agreement dated as of June 10, 1980, among the Owner Participant, the Owner Trustee, the Trustee, the Interim Lender, the Long-Term Lenders, and the Lessee, as such Participation Agreement may from time to time be supplemented or amended or the terms thereof waived or modified.

Payment (see Amount).

Person shall mean any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, government or any department, agency or political subdivision thereof, or the heirs, executors, personal representatives, guardians, administrators, trustee or other legal representatives of an individual.

Principal Office of the Owner Trustee shall mean the Corporate Trust Agency Division at 130 John Street, New York, N.Y., or such office or agency of the Owner Trustee or any successor owner trustee as shall have been designated by notice to the Trustee, the Owner Participant, the Lessee and the Registered Owner of the Secured Notes pursuant to the provisions of Section 15.7.

Principal Office of the Trustee shall mean with respect to the Secured Notes the corporate trust department of the Trustee at 79 South Main Street, Suite 310, Salt Lake City, Utah 84111 or such office or agency of the Trustee as the Trustee or any successor Trustee shall have designated by notice to the Owner Trustee, the Owner Participant, the Lessee and the Registered Owners of the Secured Notes pursuant to the provisions of Section 15.7.

Registered Owner of a Secured Note shall mean the owner of such Secured Note as shown on the register kept pursuant to Section 4.1.

Secured Notes shall mean the secured promissory notes created pursuant to this Indenture.

Take-Out Date shall have the meaning given in the Participation Agreement.

Trust Agreement shall mean the Trust Agreement dated as of June 10, 1980 between the Owner Trustee and the Owner Participant, as such Trust Agreement may from time to time be supplemented or amended.

Trust Estate shall mean the Trust Estate, as such term is defined in the Trust Agreement.

Trust Indenture Estate shall mean all of the properties, claims, rights and things subject to or intended to be subject to the lien of this Indenture pursuant to Section 2.1 for the benefit of the Registered Owners of the Secured Notes.

Trustee shall mean the Trustee as hereinabove defined, or its successor as Trustee hereafter appointed in the manner provided in this Indenture.

Trustee's Expenses shall mean any and all liabilities, obligations, losses, damages, transfer charges under Section 4.6, penalties, taxes other than any income taxes on fees or other compensation received by the Trustee for serving as trustee, claims (including, without limitation, claims involving strict or absolute liability in tort), actions, suits, costs (both internal and external), expenses and disbursements (including, without limitation, legal fees and ex-

penses) of any kind and nature whatsoever which may be imposed on, incurred by or asserted against the Trustee, whether or not also indemnified against by the Lessee, by the Owner Participant or any other person, or any of its successors, assigns, agents, servants or personal representatives, in any way relating to or arising out of this Indenture (to the extent, but only to the extent, that the terms and provisions of this Indenture relate to the Trust Indenture Estate), the Trust Indenture Estate, the Participation Agreement or the Lease, or any document contemplated hereby or thereby, or the performance or enforcement of any of the terms hereof or thereof, or in any way relating to or arising out of the manufacture, purchase, acceptance, rejection, ownership, delivery, lease, sublease, possession, use, operation, maintenance, condition, registration, sale, return, storage or other disposition of the Trust Indenture Estate or any part thereof or any accident in connection therewith (including, without limitation, latent and other defects, whether or not discoverable, and any claim for patent trademark or copyright infringement), or in any way relating to or arising out of the administration of the Trust Indenture Estate or the action or inaction of the Trustee under this Indenture, except only in the case of willful misconduct or gross negligence on the part of the Trustee of its duties under this Indenture.

Basic Rent, Basic Rent Dates, Casualty Value, Certificate of Acceptance, Event of Loss, Item of Leased Equipment, First Basic Rent Date, Interim Rent Date, Last Basic Rent Date, Late Payment Rate, Lessor's Cost, Rent, Supplemental Rent, Termination Date and Termination Value shall have the meanings given or referred to in the Lease, if, and to the extent, such terms are applicable to or used in such Lease.

ARTICLE II

SECURITY

SECTION 2.1 Grant of Security Interests.

As security for the due and punctual payment of the principal of and premium, if any, and interest, costs and expenses including, without limitation, attorneys' fees, on the Secured Notes according to their terms and effect and the performance and observance by the Owner Trustee and the Owner Participant of all the covenants made by or in their behalf and the conditions contained in this Indenture and in the Participation Agreement with respect to such Secured Notes, the Owner Trustee does by its execution and delivery of this Indenture grant a lien and security interest in, assigns and transfers and confirms unto the Trustee, and to its successors and assigns in trust, the following:

- (a) All of the Owner Trustee's right, title and interest in and to the Lease and all payments, including, without limitation, all payments of Basic Rent and Supplemental Rent due or to become due thereunder, which are attributable to the Lease

and the Equipment, except all the Owner Trustee's rights, individually and as Owner Trustee, and the Owner Participant's respective rights as to indemnification by the Lessee under such Lease;

(b) All of the Owner Trustee's right, title and interest in and to the Purchase Documents (as that term is defined in the Participation Agreement) including, but not limited to Purchase Agreements, Purchase Agreement Assignments, Bills of Sale, and the Equipment and all cash and non-cash proceeds thereof including, but not limited to any leases of the Equipment and rights to payment pursuant thereto; and

(c) All tangible and intangible personal property and fixtures, and all proceeds thereof, owned at the time of such execution and delivery of this Indenture, or at any time thereafter acquired, and constituting a part of the Trust Indenture Estate, subject to the exception mentioned in paragraph (a) of this Section;

and all cash and non-cash proceeds thereof, provided, however, that any Payments or Amounts which have been distributed to the Owner Trustee in accordance with the provisions of this Indenture shall no longer be subject to the lien of this Indenture.

TO HAVE AND TO HOLD all the aforesaid properties, rights and interests unto the Trustee, its successors and assigns forever, but in trust for the Registered Owners of such Secured Notes, nevertheless, for the use and purposes and with the power and authority and subject to the terms and conditions mentioned and set forth in this Indenture.

SECTION 2.2 Parity of Secured Notes.

Each Secured Note shall rank on a parity with each other Secured Note and shall as to each other be secured equally and ratably by this Indenture, without preference, priority or distinction of any thereof over any other by reason of difference in time of issuance or otherwise.

SECTION 2.3 Release of Security Interests.

The execution and delivery of this Indenture shall be upon the express condition that if the conditions specified in Section 15.3 are met with respect to such Secured Notes, the security interests and all other estate and rights granted by this Indenture with respect to such Secured Notes shall cease and become null and void and all of the property, rights and interests granted as security for the Secured Notes shall revert to and revest in the Owner Trustee without any other act or formality whatsoever.

SECTION 2.4 Delivery of Lease to Trustee.

To secure the obligations of the Owner Trustee, the Owner Trustee shall deliver to the Trustee the executed original copy of the Lease.

ARTICLE III

ISSUE, EXECUTION, AUTHENTICATION, FORM AND REGISTRATION OF NOTES

SECTION 3.1 One Series of Secured Notes and Aggregate Principal Amount of Notes.

There shall only be one series of Secured Notes created under this Indenture. The aggregate principal amount of Secured Notes which may be issued, authenticated and delivered under this Indenture is limited to the amount of the Maximum Loan Commitment.

SECTION 3.2 Secured Note Terms.

(a) There is hereby established promissory notes each to be known and entitled Secured Promissory Note, American Grain and Related Industries (a Farmer-owned Cooperative) 1980 Equipment Trust No. 1.

(b) Except as provided in Section 4.2 of this Indenture, each Secured Note shall be dated the date of its authentication. The Secured Notes shall bear interest from and including their respective dates on the unpaid principal balance thereof at the rate of fifteen percent (15%) interest per annum, with payments commencing on the Interim Rent Date. The principal of the Secured Notes shall be payable in installments on the Basic Rent Dates of each year commencing on the First Basic Rent Date and ending on the Last Basic Rent Date. Except for the Interim Rent Date on which interest only is payable, all payments on each Secured Note are to be payments of principal and interest as set forth in Exhibit "A". The amount of each such payment shall be set forth on the loan schedule attached to such Secured Note.

(c) The Secured Notes shall also bear interest on any part of the principal thereof not paid when due for any period during which the same shall be overdue at the Overdue Rate. Unless an Event of Default under Section 8.2(a) shall occur and be continuing, interest payable on an overdue payment of principal shall be paid only from amounts collected by the Trustee as interest at the Late Payment Rate under the terms of the Lease.

SECTION 3.3 Execution of Secured Notes.

The Secured Notes shall be executed on behalf of the Owner Trustee by one of the Authorized Officers of the Owner Trustee. Such signature may be a manual or facsimile signature and may be printed or otherwise reproduced on the Secured Notes. In case any Authorized Officer of the Owner Trustee, who shall have executed any of the Secured Notes either manually or by facsimile signature, shall cease to be such an Authorized Officer before the Secured Notes so executed shall have been authenticated by the Trustee and delivered or disposed of by the Owner Trustee, such Secured Notes nevertheless may be authenticated and delivered or disposed of as though the person who executed such Secured Notes had not ceased to be such an Authorized Officer of the Owner Trustee; and any Secured Note may be executed on behalf of the Owner Trustee by such person as, at the actual time of execution of such Secured Note, shall be an Authorized Officer of the Owner Trustee, although at the date of such Secured Note such person was not such an Authorized Officer.

SECTION 3.4 Effect of Certificate of Authentication.

Only such Secured Notes as shall bear thereon a certificate of authentication substantially in the form hereinbelow recited and manually executed by the Trustee shall be entitled to the benefits of this Indenture or be valid or obligatory for any purpose. Such certificate of authentication of the Trustee upon any Secured Note executed by the Owner Trustee shall be conclusive evidence that the Secured Note so authenticated was duly issued, authenticated and delivered under this Indenture.

SECTION 3.5 Authentication and Delivery of Secured Notes.

Secured Notes may be executed by the Owner Trustee and delivered to the Trustee for authentication following the execution and delivery of this Indenture on the Closing Dates and on the Take-out Date or from time to time thereafter, and the Trustee shall authenticate and deliver Secured Notes upon the written order of the Owner Trustee executed by one of the Authorized Officers of the Owner Trustee without further action on the part of the Owner Trustee.

SECTION 3.6 Dating, Terms and Form.

Secured Notes shall be dated, bear interest at such rate, be payable as to principal, premium, if any, and interest on such date or dates, and shall contain such other terms and provisions as shall be established herein and, to the extent consistent with such terms and provisions, shall be substantially in the following form:

(FORM OF SECURED NOTE)

THIS SECURED NOTE HAS NOT BEEN REGISTERED UNDER THE
SECURITIES ACT OF 1933, AS AMENDED, AND MUST BE HELD
INDEFINITELY UNLESS SO REGISTERED OR TRANSFERRED IN
A TRANSACTION EXEMPT FROM REGISTRATION

No. *****

§*****

UNITED STATES TRUST COMPANY OF NEW YORK
not in its individual capacity
but solely as trustee under a
Trust Agreement dated
as of June 10, 1980

SECURED PROMISSORY NOTE
American Grain and Related Industries
(A Farmer-owned Cooperative)
1980 Equipment Trust No. 1

UNITED STATES TRUST COMPANY OF NEW YORK, a New York banking corporation (the "Owner Trustee"), not in its individual capacity, but solely as trustee under that certain Trust Agreement dated as of June 10, 1980, as it may be amended and supplemented from time to time (the Trust Agreement, as so amended and supplemented, herein called the "Trust Agreement"), between it and General Electric Credit Corporation, a New York corporation, for value received, hereby promises to pay to *****, or registered assigns, but only from the funds designated below, 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, the principal sum of \$***** and to pay interest (computed on the basis of a year of 12 months of 30 days each except in the case of interest payable on August 1, 1980 which shall be computed on the basis of a 365-day elapsed year) on the unpaid principal balance thereof at the rate per annum equal to 15% from and including the date of this Secured Note to but excluding the date payment in full of the principal amount of this Secured Note is made. Interest only shall be payable on August 1, 1980. Principal and interest payments shall be made in installments on February 1, May 1, August 1 and November 1 in each year commencing November 1, 1980 and ending August 1, 1998, except that the last such payment shall be in an amount sufficient to discharge all unpaid principal of and premium, if any, and accrued interest on this Secured Note in full. The amount of each such installment shall be as set forth on the Loan Schedule attached hereto, subject to adjustment as provided in the Trust Indenture dated as of June 10, 1980 (herein called the "Trust Indenture"), as it may be amended and supplemented from time to time between the Owner Trustee and FIRST SECURITY BANK OF UTAH, N.A., as trustee (herein called the "Trustee") (the Trust Indenture, as so amended, herein called the "Indenture").

This Secured Note shall bear interest, payable only from the funds designated below, at the rate of 16% per annum (Overdue Rate), on any part of the principal hereof not paid when due for any period during which the same shall be overdue.

The Registered Owner (as defined in the Indenture) or other holder hereof, by its acceptance of this Secured Note, agrees that it will look solely to the income and proceeds from such Trust Indenture Estate (as defined in the Indenture) to the extent available for distribution to the Registered Owner hereof as above provided and that neither the Owner Participant (as defined in the Indenture), the Owner Trustee, nor the Trustee shall be personally liable to the Registered Owner or other holder hereof for any amounts payable under the Indenture or under this Secured Note or, except as provided in Sections 10.1 and 15.14 of the Indenture, for any liability under the Indenture. Unless an Event of Default under the Lease (as defined in the Indenture) shall have occurred and be continuing, no Registered Owner or other holder hereof shall be entitled to payment of interest at the Overdue Rate on any payment of principal of this Secured Note not paid when due for any period when the same shall be overdue until the amount thereof shall be paid as Rent at the Late Payment Rate under the Lease (as such terms are defined in the Indenture).

Unless other arrangements for payments are made in accordance with Section 3.8 of the Indenture, principal, premium, if any, and interest shall be payable in immediately available funds at the Principal Office of the Trustee (as defined in the Indenture).

This Secured Note is transferable by the Registered Owner hereof, or by its attorney duly authorized in writing, only on the register maintained at the Principal Office of the Trustee and only upon surrender and cancellation of this Secured Note and compliance with the conditions set forth in the Indenture; and upon such transfer, a new registered Secured Note or Secured Notes of the same series for the same aggregate principal amount will be issued in exchange herefor in accordance with the terms and provisions of the Indenture.

This Secured Note is one of the Secured Notes created by the Indenture which have been or are to be issued by the Owner Trustee pursuant to the terms of the Indenture. The Trust Indenture Estate is held by the Trustee as security for such Secured Notes. Reference is hereby made to the Indenture for a statement of the rights and obligations of the Registered Owners or other holders of, and the nature and extent of the security for, this Secured Note and the other Secured Notes as well as for a statement of the terms and conditions of the trust created by the Indenture, to all of which terms and conditions each Registered Owner or other holder hereof agrees by its acceptance of this Secured Note.

As provided in Section 5.1 of the Indenture, this Secured Note is not subject to prepayment except upon the occurrence of certain events as provided in Article VI of the Indenture.

In case an event of default under the Lease (as defined in the Indenture) shall occur and be continuing, the unpaid principal of this Secured Note together with accrued interest hereon may become or be declared due and payable in the manner, with the effect and subject to the conditions, provided in the Indenture.

Each payment on this Secured Note shall be applied in the manner set forth in Article VI of the Indenture.

The Indenture permits amendment thereof and modification of the rights and obligations of the Owner Trustee and the rights of the Registered Owner of this Secured Note and the other Secured Notes with the consent of less than all such Registered Owners under certain circumstances.

This Secured Note shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been duly executed by the Trustee.

IN WITNESS WHEREOF, the Owner Trustee has caused this Secured Note to be duly executed by one of its officers thereunto duly authorized, as of the date hereof.

Dated:*****

UNITED STATES TRUST COMPANY OF NEW YORK
not in its individual capacity, but
solely as Owner Trustee under a Trust
Agreement dated as of June 10, 1980,
as Owner Trustee

By _____
Authorized Officer

(FORM OF TRUSTEE'S CERTIFICATE OF AUTHENTICATION)

This is one of the Secured Notes created by the
within-mentioned Indenture.

FIRST SECURITY BANK OF UTAH, N.A.,
as Trustee

By _____
Authorized Officer

(FORM OF LOAN SCHEDULE REFERRED TO IN FORM OF NOTE)

<u>Payment</u> <u>Date</u>	<u>Amount of Payment</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>

SECTION 3.7 Source of Payments Limited.

All payments to be made by the Owner Trustee under this Indenture on the Secured Notes shall be made only from the income or proceeds from the Trust Indenture Estate. Each Registered Owner or other holder of a Secured Note, by its acceptance of such Secured Note, agrees that it will look solely to the income and proceeds from the Trust Indenture Estate to the extent available for distribution to such Registered Owner as herein provided and that neither the Owner Participant, the Owner Trustee, nor the Trustee shall be personally liable to such Registered Owner or other holder of a Secured Note for any amounts payable under this Indenture or under such Secured Note or, except as provided in Section 10.1 and Section 15.14, for any liability under this Indenture.

SECTION 3.8 Place and Medium of Payment;
Computation of Interest.

The principal of, premium, if any, and interest on each Secured Note shall be payable, to the extent received, at the Principal Office of the Trustee in immediately available funds 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. All interest payable on the Secured Notes shall be computed on the basis of a year of 12 months of 30 days each, except in the case of interest payable on August 1, 1980 which shall be computed on the basis of a 365 actual days elapsed year. If so requested by the Registered Owner of any Secured Note by written notice to the Trustee, all amounts (other than the final payment) payable to such Registered Owner may be paid, to the extent received, either (i) by crediting the amount to be distributed to such Registered Owner to an account maintained by such Registered Owner with the Trustee or (ii) by transferring such amount by wire to such other bank in the United States, including a Federal Reserve Bank, as shall have been specified in such notice, for credit to the account of such Registered Owner maintained at such bank, any such credit or transfer pursuant to this clause to be in immediately available funds, or (iii) by mailing a check payable in clearing house funds local to the city where the Principal Office of the Trustee is situated to such Registered Owner at such address as such Registered Owner shall have specified in such notice, in any case without any presentment or surrender of such Secured Note. Final payment of any such Secured Note shall be made only against surrender of such Secured Note to the Trustee at the Principal Office of the Trustee. Unless otherwise instructed by the Registered Owner, the Trustee shall pay all amounts payable to such Registered Owner pursuant to this Indenture to the Registered Owner in the manner specified in Exhibit "B" of this Indenture.

SECTION 3.9 Mutilated, Destroyed, Lost or Stolen Secured Notes.

If any Secured Note shall become mutilated or shall be destroyed, lost or stolen, the Owner Trustee shall, upon written request of the Registered Owner of such Secured Note, execute, and the Trustee shall authenticate and deliver in replacement thereof, a new Secured Note payable in the same original principal amount and dated the same date as the Secured Note so mutilated, destroyed, lost or stolen. The Trustee shall make a notation on each new Secured Note of the amount of all payments of principal and premium, if any, theretofore made, or the date to which payments have been made, on the Secured Note so mutilated, destroyed, lost or stolen and the date to which interest on such old Secured Note has been paid. If the Secured Note being replaced has been mutilated, such Secured Note shall be delivered to the Trustee and shall be cancelled by it. If the Secured Note being replaced has been destroyed, lost or stolen, the Registered Owner of such Secured Note shall furnish to the Owner Trustee and the Trustee the indemnity agreement of such Registered Owner and a bond or surety agreement of such Registered Owner as shall be satisfactory to them to save the Owner Trustee, the Trustee and the Trust Indenture Estate harmless from any loss, however remote, including claims for principal of, premium, if any, and interest on the purportedly destroyed, lost or stolen note, together with evidence satisfactory to the Owner Trustee and the Trustee of the destruction, loss or theft of such Secured Note and of the ownership thereof; provided, however, that if the Registered Owner of such Secured Note is an original party to the Participation Agreement or is a nominee for such an original party or is an Affiliate of such original party with a net worth of \$25,000,000 or more, the written statement of

such original party or Affiliate shall be sufficient proof of such destruction, loss or theft and an indemnity agreement of such party signed by a duly authorized officer thereof delivered to the Owner Trustee and the Trustee shall be sufficient security and indemnity, it being understood that neither the Owner Trustee nor the Trustee shall have any duty to inquire as to the authority of such party to make such an undertaking.

ARTICLE IV

REGISTRATION, TRANSFER, EXCHANGE, CANCELLATION AND OWNERSHIP OF NOTES

SECTION 4.1 Register of Secured Notes.

The Owner Trustee shall cause to be maintained at the Principal Office of the Trustee a register for the purpose of registration, and registration of transfer and exchange, of Secured Notes and in which shall be entered the names and addresses of the owners of such Secured Notes and particulars of the Secured Notes owned by them, respectively. For these purposes, the Trustee is hereby appointed transfer agent and registrar for the Secured Notes. No transfer of any Secured Note shall be valid unless and until registered on such register.

SECTION 4.2 Registration of Transfer or Exchange of Secured Notes.

A Registered Owner of a Secured Note intending to transfer any of the Outstanding Secured Notes registered in its name for new Secured Notes may surrender such Outstanding Secured Notes at the Principal Office of the Trustee, together with the written request of such Registered Owner, or of its attorney duly authorized in writing, for the issuance of a new Secured Note or Secured Notes, specifying the authorized denomination or denominations of the same and the name and address of the Person or Persons in whose name or names the Secured Note or Secured Notes are to be registered. Promptly upon receipt by the Trustee of the foregoing and satisfaction of the requirements of Section 4.5 and Section 4.6, the Owner Trustee shall execute and the Trustee shall authenticate and deliver such new Secured Note or Secured Notes, in the same aggregate principal amount and dated the same date as the Outstanding Secured Notes surrendered, in such denomination or denominations and registered in the name or names of the Person or Persons specified in the written request; provided, however, that, if more than one new Secured Note is to be issued, the denominations of all but one of such new Secured Notes registered in the name of the same Registered Owner shall not be less than \$25,000; and provided, further, that if Outstanding Secured Notes, dated different dates, are surrendered on or after the Interim Rent Date and interest on such Outstanding Secured Notes with respect to the Interim Rent Date has been paid, then one or more new Secured Notes may be issued in replacement thereof in the same aggregate principal amount of the Outstanding Secured Notes surrendered and such new Secured Note or Secured Notes may be dated the Interim Rent Date. The Trustee shall make a notation on each new Secured Note of the amount of all payments of principal and premium, if any, theretofore made, or the date to which such payments have been made, on the old Secured Note or Secured Notes in exchange or transfer for which such new Secured Note has been issued and the date to which interest on such old Secured Note or Secured Notes

has been paid. Notwithstanding anything herein to the contrary, the Secured Notes issued to the Interim Lender, which are purchased by the Long-Term Lenders on the Take-Out Date, shall be dated as of the Take-Out Date.

SECTION 4.3 Cancellation of Secured Notes.

All Secured Notes surrendered to the Trustee for payment, prepayment, or registration of transfer or exchange shall be cancelled by it; and no Secured Notes shall be issued in lieu thereof except as expressly permitted by any of the provisions of this Indenture. The Trustee may destroy cancelled Secured Notes held by it and deliver a certificate of destruction to the Owner Trustee, or the Trustee may return cancelled Secured Notes to the Owner Trustee. If the Owner Trustee shall acquire any of the Secured Notes, such acquisition shall not operate as a redemption of or the satisfaction of the indebtedness represented by such Secured Notes unless and until the same shall be delivered to the Trustee for cancellation.

SECTION 4.4 Limitation on Timing of Registration.

The Trustee shall not be required to register transfers or exchanges of Secured Notes on any date fixed for the payment of principal or premium, if any, or interest on the Secured Notes or during the five Business Days preceding such date.

SECTION 4.5 Restrictions on Transfer Resulting from Federal Securities Laws; Legend.

The Secured Notes shall be delivered to Registered Owners without registration of such Secured Notes under the Securities Act of 1933, as amended, and qualification of this Indenture under the Trust Indenture Act of 1939, as amended. Prior to any transfer (except as specifically provided in the Participation Agreement or any transfer by a Registered Owner, which is a signatory to the Participation Agreement, or any affiliate thereof) in whole or in part, the Registered Owner thereof shall furnish to the Trustee and the Owner Trustee an opinion of counsel, who shall be Lender's Counsel or other counsel reasonably satisfactory to the Trustee and the Owner Trustee, in form reasonably satisfactory to the Trustee and the Owner Trustee, to the effect that such transfer of the notes is exempt from the registration requirements of the Securities Act of 1933, as amended, and such transfer will not require qualification of this Indenture under the Trust Indenture Act of 1939, as amended. Unless the Trustee and the Owner Trustee shall have received the opinion of Lender's Counsel or other counsel reasonably satisfactory to the Trustee and the Owner Trustee, in form reasonably satisfactory to the Trustee and the Owner Trustee, to the effect that the same shall not be necessary, each Secured Note shall be endorsed with a legend which shall read substantially as follows:

"This Secured Note has not been registered under the Securities Act of 1933, as amended, and must be held indefinitely unless so registered or transferred in a transaction exempt from registration."

SECTION 4.6 Charges upon Transfer
or Exchange of Secured Notes.

As a further condition of transfer or exchange of any Secured Note (except any transfer specifically provided in the Participation Agreement), the Registered Owner thereof shall pay to the Trustee and the Owner Trustee for any stamp taxes or governmental charges required to be paid with respect to such transfer or exchange.

SECTION 4.7 Inspection of Register of Secured Notes.

The register, referred to in Section 4.1, of the owners of the Secured Notes shall at all reasonable times be open for inspection by any Registered Owner of a Secured Note. Upon request by any Registered Owner of a Secured Note, the Trustee shall furnish such Registered Owner, at the expense of such Registered Owner, with a list of the names and addresses of all Registered Owners of Secured Notes entered on the register kept by the Trustee, indicating the unpaid principal amount and serial number of each Secured Note held by such Registered Owners.

SECTION 4.8 Ownership of Secured Notes.

(a) The Owner Trustee and the Trustee may deem and treat the Registered Owner of any Secured Note as the absolute owner of such Secured Note for the purpose of receiving payment of all amounts payable with respect to such Secured Note and for all other purposes, and neither the Owner Trustee nor the Trustee shall be affected by any notice to the contrary.

(b) The Owner Trustee and the Trustee may, in their discretion, treat the Registered Owner of any Secured Note as the owner thereof without actual production of such Secured Note for any purpose hereunder.

(c) Neither the Owner Trustee nor the Trustee shall be bound to take notice of or carry out the execution of any trust in respect of any Secured Note, and may transfer the same on the direction of the Registered Owner thereof, whether named as trustee or otherwise, as though the Registered Owner were the beneficial owner thereof.

(d) The Registered Owner of any Secured Note shall be entitled to the principal of, premium, if any, and interest on such Secured Note free from all equities or rights of set-off or counterclaims of the Owner Trustee, the Trustee or any prior Registered Owner of such Secured Note and all Persons may act accordingly; provided, however, that, unless an Event of Default under the Lease shall have occurred and be continuing, no Registered Owner or other holder of a Secured Note shall be entitled to payment of interest at the Overdue Rate on any payment of principal of such Secured Note not paid when due for any period during which the same shall be overdue until the amount thereof shall have been paid as Rent at the Late Payment Rate under the Lease. The receipt by the Registered Owner of any Secured Note of any payment of principal, premium, if any, or interest shall be a good discharge to the Owner Trustee and the Trustee for the same and neither the Owner Trustee nor the Trustee shall be bound to inquire into the title of any Registered Owner.

ARTICLE V

PREPAYMENT OF NOTES

SECTION 5.1 Prepayment of Secured Notes.

Secured Notes shall be subject to prepayment in whole or in part as and to the extent amounts are required by any provision of Article VI to be distributed in payment of the principal thereof, but not otherwise. The following premium shall be paid upon any prepayment of Notes pursuant to Section 6.2(b) of the Indenture as a result of the termination of the Lease pursuant to Section 15 thereof:

<u>If prepaid during the 12-month period beginning August 1 in the year</u>	<u>Premium (Percentage of Unpaid Principal Amount)</u>
1990	4%
1991	3.5%
1992	3%
1993	2.5%
1994	2%
1995	1.5%
1996	0.5%
1997	None

With respect to each Secured Note, in the event of any prepayment of the principal amount thereof pursuant to this Indenture the amount of each payment of such Secured Note becoming due after application of such prepayment shall be proportionally adjusted. As promptly after any such prepayment as may be practicable, the Owner Trustee shall furnish to the Trustee a schedule setting forth in reasonable detail the adjusted installments of principal and interest on the Notes, and the Trustee shall send a copy thereof to each Registered Owner of Notes at its address set forth in the register maintained pursuant to Section 4.1 of the Indenture.

ARTICLE VI

RECEIPT, DISTRIBUTION AND APPLICATION OF INCOME AND
PROCEEDS FROM THE TRUST ESTATE

SECTION 6.1 Basic Rent and Rent on Late Installments
of Basic Rent.

With respect to the Secured Notes, except as otherwise provided in Section 6.3, each payment of Basic Rent for the Equipment, as well as any payment of Rent at the Late Payment Rate on late installments of Basic Rent for the Equipment, received by the Trustee at any time under the Lease, shall be distributed by the Trustee on the date such payment is received by the Trustee in the following order of priority: first, so much of such payment as shall be required to pay in full the aggregate amount of the payment or payments of principal, premium, if any, and interest (as well as any interest on overdue principal to the extent provided in Section 4.8 hereof) then due on all Secured Notes shall be distributed to the Registered Owners of the Outstanding Secured Notes ratably,

without priority of one over the other, in the proportion that the aggregate amount of such payment or payments then due on all such Secured Notes held by each such Registered Owner on such date bears to the aggregate amount of such payment or payments then due on all such Secured Notes Outstanding on such date; and second, the balance, if any, of such payment remaining thereafter shall be distributed, concurrently with any distribution pursuant to clause first hereof, to the Owner Trustee.

Notwithstanding anything herein to the contrary, upon the payment of Basic Rent, on the Interim Rent Date, such payment shall be distributed by the Trustee on the date such payment is received by the Trustee in the following order of priority: first, so much of such payment as shall be required to pay in full the interest payment then due on the Secured Notes held by (i) the Interim Lender during an interim period in an amount equal to the Daily Long-Term Debt Rate, as that term is defined in the Lease, multiplied by the number of days the Interim Lender held such Secured Note but prior to the Interim Rent Date, including the date the Interim Lender purchased the Secured Note, and excluding the date the Interim Lender sold such Secured Note, shall be distributed to the Interim Lender; and (ii) the Long-Term Lenders in an amount equal to the Daily Long-Term Debt Rate multiplied by the number of days the Long-Term Lenders held such Secured Notes prior to the Interim Rent Date, including the day the Interim Lender sold such Secured Notes, shall be distributed to the Long-Term Lenders ratably, without priority of one over the other, in the proportion that the aggregate amount of such payment or payments then due on all such Secured Notes held by each such Long-Term Lender on such date bears to the aggregate amount of such payment or payments then due on all such Secured Notes outstanding on such date; if such payment of Basic Rent is not sufficient to pay the amounts calculated in (i) and (ii) above, the payment shall be distributed ratably, without priority of one over the other in the proportion that the aggregate amount of such payment or payments then due to the Interim Lender and each Long-Term Lender on all such Secured Notes held by each such Registered Owner on such date bears to the aggregate amount of such payment or payments then due; second, the balance, if any, of such payment remaining thereafter shall be distributed concurrently with any distribution pursuant to clause first hereof, to the Owner-Trustee.

SECTION 6.2 Amounts Received as Result of
Event of Loss or Termination.

(a) With respect to the Secured Notes, except as otherwise provided in Section 6.3, any amounts received by the Trustee pursuant to the Lease as a result of the occurrence of an Event of Loss with respect to Equipment shall in each case be distributed forthwith upon receipt by the Trustee in the following order of priority: first, so much of such amount as shall be required to pay any accrued but unpaid interest to the date of such distribution on the principal amount of Secured Notes to be prepaid by operation of clause second of this subsection (a) shall be distributed to the Registered Owners thereof; second, so much of such amount as shall be equal to the product of (x) the aggregate unpaid principal amount of Secured Notes Outstanding on the Basic Rent Date next following the occurrence of the Event of Loss (after giving effect to any reduction of the aggregate principal amount of such Secured Notes Outstanding on such Basic Rent Date resulting from the distribution of any payment of Basic Rent due on such Basic Rent Date) multiplied by (y) a fraction, the numerator of which shall be the aggregate amount of Lessor's Cost of Equipment suffering such Event of Loss and the denominator of which shall be the aggregate amount of Lessor's Cost

of all Equipment immediately prior to such Event of Loss, shall be distributed to the Registered Owners of such Secured Notes Outstanding on such Basic Rent Date ratably, without priority of one over the other, in the proportion that the aggregate unpaid principal amount of all such Secured Notes held by each such Registered Owner on such Basic Rent Date bears to the aggregate unpaid principal amount of all such Secured Notes Outstanding on such Basic Rent Date; third, in the manner provided in clause first of Section 6.3; fourth, so much of such amount remaining as shall be required to reimburse the Trustee for any of Trustee's Expenses (to the extent not previously reimbursed) incurred in connection with the collection or distribution of such payment shall be applied by the Trustee to such reimbursement; and fifth, the balance, if any, of such amount remaining thereafter shall be distributed to the Owner Trustee.

(b) With respect to the Secured Notes, except as otherwise provided in Section 6.3, any amounts received by the Trustee pursuant to the Lease as a result of the exercise by the Lessee of any right of such Lessee to terminate the Lease with respect to the Equipment shall in each case be distributed forthwith upon receipt by the Trustee in the following order of priority: first, in the manner provided in clause first of Section 6.3; second, so much of such amount as shall be required to pay any accrued but unpaid interest to the date of such distribution on the principal amount of Secured Notes to be prepaid by operation of clause third of this subsection (b) shall be distributed to the Registered Owners thereof; third so much of such amount as shall be equal to the sum of (i) the aggregate unpaid principal amount of Secured Notes Outstanding on the Termination Date (after giving effect to any reduction of the aggregate principal amount of such Secured Notes Outstanding on such Basic Rent Date resulting from the distribution of any payment of Basic Rent due on the Termination Date) and (ii) the premium, if any, payable under Section 5.1 hereof on the Termination Date (as such date is defined in the Lease) shall be distributed to the Registered Owners of such Secured Notes Outstanding on the Termination Date ratably, without priority of one over the other, in the proportion that the aggregate unpaid principal amount of all such Secured Notes held by each such Registered Owner on the Termination Date bears to the aggregate unpaid principal amount of all such Secured Notes Outstanding on the Termination Date; fourth, so much of such amount remaining as shall be required to reimburse the Trustee for any Trustee's Expenses (to the extent not previously reimbursed) incurred in connection with the collection or distribution of such payment shall be applied by the Trustee to such reimbursement; and fifth, the balance, if any, of such amount remaining thereafter shall be distributed to the Owner Trustee.

SECTION 6.3 Amounts Received After, or Held at
Time of, Event of Default
under Section 8.2(a).

With respect to the Secured Notes, all Payments received and Amounts realized by the Trustee (and which become part of the Trust Indenture Estate) after an Event of Default referred to in paragraph (a) of Section 8.2 shall have occurred and be continuing and after the Trustee has declared (as assignee from the Owner Trustee of the Lease) the Lease to be in default (including any amounts realized by the Trustee from the exercise of any remedies pursuant to the Lease or Article VIII of this Indenture), as well as all Payments or Amounts then held by the Trustee as part of the Trust Indenture Estate, shall be distributed forthwith by the Trustee in the following order of priority:

first, so much of such Payments or Amounts as shall be required to pay the Registered Owners of the Secured Notes the amounts, which are attributable to the Equipment, payable to them as Indemnified Persons under the Lease (to the extent not previously reimbursed) shall be distributed to such Registered Owners; and in case the aggregate amount so to be paid to all such Registered Owners in accordance with this clause first shall be insufficient to pay all such Amounts as aforesaid, then ratably, without priority of one over the other, in the proportion that the aggregate unpaid principal amount of and premium, if any, on all such Secured Notes held by each such Registered Owner, plus the accrued but unpaid interest thereon to the date of distribution, bears to the aggregate unpaid principal amount of and premium, if any, on all such Secured Notes, plus the accrued but unpaid interest thereon to the date of distribution;

second, so much of such Payments or Amounts remaining as shall be required to pay in full the aggregate unpaid principal amount of and premium, if any, on all Secured Notes, plus the accrued but unpaid interest thereon to the date of distribution, shall be distributed to the Registered Owners of such Secured Notes, and in case the aggregate amount so to be distributed shall be insufficient to pay all such Secured Notes in full as aforesaid, then ratably, without priority of one over the other, in the proportion that the aggregate unpaid principal amount of and premium, if any on all such Secured Notes held by each such Registered Owner, plus the accrued but unpaid interest thereon to the date of distribution, bears to the aggregate unpaid principal amount of and premium, if any, on all such Secured Notes, plus the accrued but unpaid interest thereon to the date of distribution;

third, so much of such Payments or Amounts remaining as shall be required to reimburse the Trustee for any Trustee's Expenses (to the extent not previously reimbursed) and to pay the reasonable remuneration of the Trustee (to the extent not previously reimbursed), shall be applied by the Trustee to such reimbursement and payment; and

fourth, the balance, if any, of such Payments or Amounts remaining thereafter shall be distributed to the Owner Trustee.

SECTION 6.4 Amounts Received for Which Provision is Made in Lease

Except as otherwise provided in Section 6.3, any payment received by the Trustee for which provision as to the application thereof is made in the Lease (including, without limitation, indemnity payments) shall be applied forthwith to the purpose for which such payment was made in accordance with the terms of such Lease.

SECTION 6.5 Prepayment.

There shall be no prepayment of the Notes, except as provided in Sections 6.2 and 6.3 herein.

SECTION 6.6 Amounts Received for Which
No Provision is Made.

With respect to:

(a) any Payments received and any Amounts realized by the Trustee for which no provision as to the application thereof is made in the Lease, the Participation Agreement or elsewhere in this Article VI, and

(b) all Payments received and Amounts realized by the Trustee under the Lease or otherwise with respect to the Equipment to the extent received or realized at any time after payment in full of the principal of and premium, if any, and interest on all the Secured Notes as well as any other amounts remaining as part of the Trust Indenture Estate after payment in full of the principal of and interest on all such Secured Notes

shall be distributed forthwith by the Trustee in the following order of priority: first, in the manner provided in clause first of Section 6.3; second, in the manner provided in clause third of Section 6.3; and third, in the manner provided in clause fourth of Section 6.3.

SECTION 6.7 Certain Amounts to be Held in Case of
Related Default.

Anything in this Article VI to the contrary notwithstanding, after the Trustee shall have knowledge of an Event of Default or a Default, all Payments and Amounts which, but for the provisions of this Section, would otherwise be distributable to the Owner Participant or the Owner Trustee shall be held by the Trustee as part of the Trust Indenture Estate and, if such Event of Default or Default shall cease to be continuing or until there has been a distribution pursuant to Section 6.3 and the first three priorities of Section 6.3 have been satisfied and discharged, such amounts shall be distributable as in this Article VI provided; provided, however, if any such Payments or Amounts shall have been so held for 180 days and the Trustee shall not have received a Directive requiring the Trustee to declare the Secured Notes due and payable and shall not have declared the unpaid principal amount of the Secured Notes immediately due and payable pursuant to Section 9.1, such Payments or Amounts shall be distributed as elsewhere in this Article VI provided.

SECTION 6.8 Amounts Payable to Owner Trustee
to be Paid to Owner Participant on
Certain Conditions.

All Payments and Amounts from time to time distributable under this Indenture by the Trustee to the Owner Trustee (other than such payments and amounts payable to it as an Indemnified Person under the Lease) shall, until receipt of

written instructions of the Owner Trustee to the contrary, be paid by the Trustee directly to the Owner Participant if the Trustee shall have received from such Owner Participant written instructions as to the place and manner of payment thereof.

ARTICLE VII

RELEASE OF EQUIPMENT; EQUIPMENT TO REMAIN PERSONAL PROPERTY

SECTION 7.1 Release of Equipment.

In case a release by the Trustee of any part or all of the Equipment which constitutes security for the Secured Notes shall be necessary or desirable in order to enable the Owner Trustee or the Lessee to carry out any action required or permitted by the Lease, the Trustee shall upon a directive execute the same upon receipt of a certificate in form and substance satisfactory to the Trustee, executed by the Owner Trustee and the Lessee, accompanied by an opinion of counsel reasonably satisfactory to the Trustee, each of which shall be to the effect that all necessary actions have been or are being taken in connection with the proposed action to comply with the terms of this Indenture and the Lease and that all documents necessary to perfect, protect and preserve the security interests created by this Indenture have been duly authorized and properly executed and have been, or are being, delivered to the Trustee. Notwithstanding the foregoing, no opinion of counsel need be delivered nor need a Directive be obtained with respect to the release by the Trustee of security for the Secured Notes with a value of less than \$10,000 provided such proposed action complies with the terms of the Lease.

SECTION 7.2 Equipment to Remain Personal Property

The parties hereto understand and agree that the Equipment constituting part of the Trust Indenture Estate and every portion thereof is severed and shall be and remain severed from any real property and even if physically attached to any real property, with respect to the rights of all persons whomsoever, shall not become fixtures or otherwise part of any real property and, finally, by virtue of its nature as personal property, shall not be affected in any way by any instrument dealing with any real property.

ARTICLE VIII

COVENANTS OF OWNER TRUSTEE; EVENTS OF DEFAULT; REMEDIES OF THE TRUSTEE

SECTION 8.1 Covenants of Owner Trustee.

The Owner Trustee hereby covenants and agrees with respect to the Secured Notes as follows:

- (a) the Owner Trustee will duly and punctually pay the principal of, premium, if any, and interest on the Secured Notes in accordance with the terms of such Secured Notes and

this Indenture (notwithstanding the foregoing, it is understood and agreed that the Owner Trustee shall not be personally liable to the Registered Owner or other holder of any Secured Note for the payment of such amounts);

(b) the Owner Trustee will not directly or indirectly create, incur, assume or suffer to exist any mortgage, pledge, lien, charge, encumbrance, lease, exercise of rights or security interest in or with respect to any of the properties or assets of the Trust Indenture Estate resulting from the acts of the Owner Trustee or resulting from the nonpayment of any taxes based on or measured by the income of the Owner Trustee except any mortgage, pledge, lien, charge, encumbrance, lease, exercise of rights or security interest permitted by this Indenture or by Clauses (b) or (c) of Section 7 of the Lease or resulting from the nonpayment of any tax which the Lessee has agreed in such Lease to pay or reimburse, provided however, that upon the occurrence of an Event of Default, the Owner Trustee shall cause the liens permitted by such Clauses (b) and (c) to be removed or discharged;

(c) the Owner Trustee will not without the consent of the Trustee and a Directive permit the Trust Agreement to be amended or supplemented in any manner which would affect any right of the Registered Owner of any Secured Note or the Trustee or would in any way affect the Trust Indenture Estate; and

(d) the Trust Agreement may not in any event be terminated by the Owner Participant or the Trustee or be revoked by the Owner Trustee so long as any Secured Notes or any unpaid obligations under this Indenture remain outstanding.

SECTION 8.2 Event of Default

The term Event of Default, wherever used herein, shall, with respect to the Secured Notes, mean any of the following events (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or come about or be affected by operation of law or pursuant to or in compliance with any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

(a) any Event of Default as defined in the Lease;

(b) the Owner Trustee shall fail to observe or perform any covenant or warranty of the Owner Trustee in this Indenture, the Participation Agreement, the Trust Agreement, or the Lease and continuance of such failure for a period of 30 days after notice thereof shall have been given to the Owner Participant, the Lessee, the Owner Trustee and the Trustee by a Directive specifying such failure and requiring it to be remedied; or

(c) the Owner Participant shall fail to observe or perform any covenant or warranty of such Owner Participant in the Participation Agreement and continuance of such a failure for a period of 30 days after notice thereof shall have been given to the Owner Participant, the Lessee and the Owner Trustee by the Trustee, or to the Owner Participant, the Lessee, the Owner Trustee and the Trustee by a Directive of the Registered Owners of the Secured Notes, specifying such failure and requiring it to be remedied.

SECTION 8.3 Enforcement of Remedies.

So long as an Event of Default shall have occurred and be continuing, then and in every such case the Trustee may, and when required pursuant to the provisions of Article IX shall, exercise any or all of the rights and powers and pursue (i) subject to the rights of the Lessee under the Lease, any and all of the remedies pursuant to this Article VIII, and, (ii) in the event such Event of Default is an Event of Default referred to in paragraph (a) of Section 8.2, any and all of the remedies pursuant to the Lease and, to the extent permitted by applicable law, may, after the Trustee shall have declared the Lease to be in default, take possession of all or any part of the Equipment and any other Items of Equipment constituting a part of the Trust Indenture Estate (in this Article VIII sometimes referred to as the Secured Equipment) and may exclude the Owner Participant, the Owner Trustee and the Lessee and all persons claiming under any of them wholly or partly therefrom.

SECTION 8.4 Specific Remedies; Enforcement of Claims Without Possession of Secured Notes.

Upon the occurrence and during the continuance of a Event of Default and provided that the Trustee pursuant to Section 9.1 shall have declared the unpaid principal amount of all Secured Notes immediately due and payable:

(a) At the request of the Trustee, the Owner Trustee shall promptly execute and deliver to the Trustee such instruments of title and other documents as the Trustee may deem necessary or advisable to enable the Trustee or an agent or representative designated by the Trustee, at such time or times and place or places as the Trustee may specify, to obtain possession of all or any part of the Secured Equipment to which possession the Trustee shall at the time be entitled hereunder. If the Owner Trustee shall for any reason fail to execute and deliver such instruments and documents after such request by the Trustee, the Trustee may (1) obtain a judgment conferring on the Trustee the right to such possession immediately and requiring the Owner Trustee to deliver such instruments and documents to the Trustee, to the entry of which judgment the Owner Trustee hereby specifically consents, and (2) pursue all or part of such Secured Equipment wherever it may be or is supposed to be and search for such Secured Equipment and, to the extent permitted by applicable law, take possession of and remove such Secured Equipment. Upon every such taking of possession, the Trustee may, from time

to time, at the expense of such Secured Equipment, make all such expenditures for maintenance, insurance, repairs, alterations, additions and improvements to and of such Secured Equipment, as it may deem necessary and proper. In each such case, the Trustee shall have the right, to the extent permitted by applicable law, to maintain, use, operate, store, lease, control or manage such Secured Equipment and to carry on the business and to exercise all rights and powers of the Owner Trustee relating to such Secured Equipment, as the Trustee shall deem necessary, including the right to enter into any and all such agreements with respect to the maintenance, use, operation, storage, leasing, control or management of such Secured Equipment or any part thereof as the Trustee may determine; and the Trustee shall be entitled to collect and receive all tolls, rents, revenues, issues, income, products and profits of such Secured Equipment and every part thereof, without prejudice, however, to the right of the Trustee under any provision of this Indenture to collect and receive all cash held by, or required to be deposited with, the Trustee hereunder. Such tolls, rents, revenues, issues, income, products and profits shall be applied to pay the expense of holding and operating such Secured Equipment and of conducting the business thereof, and of all maintenance, repairs, alterations, additions and improvements, and to make all payments which the Trustee may be required or elect to make, if any, for taxes, assessments, insurance or other proper charges upon such Secured Equipment, or any part thereof (including the employment of engineers and accountants to examine, inspect and make reports upon the properties and books and records of the Owner Trustee as such), and all other payments which the Trustee may be required or authorized to make under any provision of this Indenture, as well as just and reasonable compensation for the services of the Trustee and of all persons properly engaged and employed by the Trustee.

(b) The Trustee may proceed to enforce the rights of the Trustee and of the Registered Owners of the Secured Notes by directing payment to it of all monies payable under any agreement or undertaking constituting a part of the Trust Indenture Estate, by proceedings in any court of competent jurisdiction for the appointment of a receiver or for sale of all or part of the Secured Equipment possession to which the Trustee shall at the time be entitled hereunder or for foreclosure of such Secured Equipment, and by any other action, suit, remedy or proceeding authorized or permitted by this Indenture or by law or by equity, and may file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee and of the Registered Owners of the Secured Notes asserted or upheld in any bankruptcy, receivership or other judicial proceedings.

(c) Without limiting the foregoing, the Trustee, its assigns and its legal representatives shall have as to such of the Trust Indenture Estate as is subject to the Uniform Commercial Code or similar law in each relevant jurisdiction all the remedies of a secured party under the Uniform Commercial Code without the prior written consent of the Owner Trustee. In exercising its power of sale, the Trustee shall be entitled to add to the indebtedness evidenced by the Secured Notes any and all Trustee's Expenses. In exercising its power of sale under this Indenture the Trustee may sell such portion of its collateral or any part thereof, either as one unit or in separate units, all as the Trustee may in its discretion elect; and the Trustee may so sell the aforesaid properties, rights and interests or any part thereof either separately from or together with the whole or any part of other property which may constitute security for any obligation with respect to such Secured Notes, also as the Trustee may in its discretion elect.

(d) All rights of action and rights to assert claims under this Indenture, or under any of the Secured Notes may be enforced by the Trustee without the possession of such Secured Notes on any trial or other proceedings instituted by the Trustee, and any such trial or other proceedings shall be brought in its own name as trustee of an express trust, and any recovery of judgment shall be for the ratable benefit of the Registered Owners of the Secured Notes. In any proceeding brought by the Trustee (and also any proceedings involving the interpretation of any provision of this Indenture to which the Trustee shall be a party) the Trustee shall be held to represent all the Registered Owners of the Secured Notes, and it shall not be necessary to make any Registered Owners of the Secured Notes parties to such proceedings.

(e) Notwithstanding the foregoing, so long as no Default or Event of Default under Section 8.2(a) shall have occurred and be continuing, the rights of the Trustee in and to the Secured Equipment shall be subject and subordinate to the rights of the Lessee under the Lease insofar as the remedies provided in this Section conflict with such rights of the Lessee.

SECTION 8.5 Rights and Remedies Cumulative.

Each and every right, power and remedy herein specifically given to the Trustee under this Indenture shall be cumulative and shall be in addition to every right, power and remedy herein specifically given or now or hereafter existing at law, in equity or by statute, and each and every right, power and remedy whether specifically herein given or otherwise existing may be exercised from time to time and as often and in such order as may be deemed expedient by the Trustee, and the exercise or the beginning of the exercise of any power or remedy shall not be construed to be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy. No delay or omission by the Trustee in the exercise of any right, remedy or power or in the pursuance of any

remedy shall impair any such right, power or remedy or be construed to be a waiver of any default on the part of the Owner Participant, the Owner Trustee or the Lessee or to be an acquiescence therein.

SECTION 8.6 Restoration of Rights and Remedies.

In case the Trustee shall have proceeded to enforce any right, power or remedy under this Indenture by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Trustee, then and in every such case the Owner Participant, the Owner Trustee, the Trustee and the Lessee shall be restored to their former positions and rights hereunder with respect to the Trust Indenture Estate, and all rights, remedies and powers of the Trustee shall continue as if no proceedings had been taken.

SECTION 8.7 Waiver of Past Defaults.

Any past Default hereunder with respect to the Secured Notes and its consequences may be waived by a Directive of the Registered Owners of such Secured Notes, except a Default (i) in the payment of the principal of or interest on any Secured Note, subject to the provisions of Section 9.1, or (ii) in respect of a covenant or provision hereof which, under Section 13.1, cannot be modified or amended without the consent of each Registered Owner of a Secured Note then Outstanding. Upon any such waiver, such Default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured, for every purpose of this Indenture; but no such waiver shall extend to any subsequent or other Default or impair any right consequent thereon.

SECTION 8.8 Further Assurances.

The Owner Trustee covenants and agrees from time to time to do all such acts and execute all such instruments of further assurance as it shall be reasonably requested by the Trustee to do or execute for the purpose of fully carrying out and effectuating this Indenture and the intent hereof, including but not limited to executing and filing, if not already filed, such financing statements and such continuation statements with respect to financing statements previously filed relating to the security interest created under this Indenture in the Trust Indenture Estate as may be reasonably requested from time to time.

SECTION 8.9 Owner Participant's Right to Cure Event of Default.

Any Event of Default under Clauses (a) or (b) of Section 16 of the Lease shall not be deemed an Event of Default if:

(a) There is no other Event of Default under Section 8.2; and either

(b) In the case of not more than three consecutive Events of Default and not more than six Events of Default (whether consecutive or non-consecutive) arising under clause (a) of Section 16 of the Lease, upon the occurrence of an Event of Default arising under clause (a) of Section 16 of the Lease, the Owner Participant shall have made payments on behalf of the Lessee of all amounts of Basic Rent within 10 days after same shall have become due and all amounts of

Supplemental Rent within 10 days after the Lessee shall have received notice that the same is due and has not been paid; or

(c) In the case of not more than six Events of Default (whether consecutive or non-consecutive) arising under clause (b) of Section 16 of the Lease, upon the occurrence of an Event of Default arising under clause (b) of Section 16 of the Lease, the Owner Participant shall have cured such Event of Default on behalf of the Lessee within 20 days after Lessee shall have received notice thereof.

ARTICLE IX

CERTAIN DUTIES OF THE OWNER TRUSTEE AND THE TRUSTEE

SECTION 9.1 Duties in Respect of Event of Default; Acceleration of Maturity; Rescission and Annulment.

In the event the Owner Trustee shall have actual knowledge of an Event of Default or of a Default, the Owner Trustee shall give prompt written notice thereof to the Lessee, the Owner Participant, the Trustee and each Registered Owner of a Secured Note unless such Event of Default or Default shall have been remedied before the giving of such notice. In the event the Trustee shall have actual knowledge of an Event of Default or of a Default, the Trustee shall give prompt written notice thereof to the Lessee, the Owner Participant, the Owner Trustee and each Registered Owner of a Secured Note unless such Event of Default or Default shall have been remedied before the giving of such notice. Subject to the terms of Section 9.3, the Trustee shall take such action, or refrain from taking such action, with respect to such Event of Default or Default as the Trustee shall be instructed by a Directive of the Registered Owners of Outstanding Secured Notes. If the Trustee shall not have received instructions as above provided within 20 days after mailing of notice of such Event of Default or Default to the Registered Owners of the Secured Notes, the Trustee may, subject to instructions thereafter received pursuant to the preceding sentence, take such action, or refrain from taking such action, but shall be under no duty to take or refrain from taking any action, with respect to such Event of Default or Default as it shall deem advisable in the best interest of the Registered Owners of the Secured Notes. In the event the Trustee shall at any time declare the Lease to be in default pursuant to the terms thereof the Trustee in its discretion may, or upon receipt of a Directive of the Registered Owners of the Outstanding Secured Notes shall declare the unpaid principal amount of all Secured Notes with accrued interest thereon to be immediately due and payable, upon which declaration such principal amount and such accrued interest shall immediately become due and payable without further act or notice of any kind. For all purposes of this Indenture, in the absence of actual knowledge neither the Owner Trustee nor the Trustee shall be deemed to have knowledge of an Event of Default or Default except the failure of the Lessee to pay any installment of its Basic Rent within 15 days after the same shall become due provided, however, so long as installments of Basic Rent are to be paid directly to the Trustee or to the Owner Participant, the Owner Trustee shall not be deemed to have knowledge of such a failure to pay any installment of Basic Rent, in the absence of actual knowledge of such failure, unless notified in writing by the Trustee or one or more Registered Owners of Secured Notes. For purposes of this Indenture, the Owner Trustee shall be deemed to have actual knowledge of any such failure if such failure is known

by an officer of the Owner Trustee, including, without limitation, a trust administrator or any other officer of the Owner Trustee customarily performing functions similar to those performed by officers associated with a trust division of a corporate trust department. This Section, however, is subject to the condition that, if at any time after the principal of the Secured Notes shall have become so due and payable by declaration by the Trustee, and before any judgment or decree for the payment of the money so due, or any thereof, shall be entered, all arrears of interest upon the Secured Notes and all other sums payable under the Secured Notes (except the principal of and premium, if any, on the Secured Notes which by such declaration shall have become payable) shall have been duly paid, and every other Default and Event of Default with respect to such Notes with respect to any covenant or provision of this Indenture shall have been made good or cured, then and in every such case the Trustee's declaration and its consequences may, by Directive of the Registered Owners of the Secured Notes filed with the Trustee, be rescinded and annulled; but no such rescission or annulment shall extend to or affect any subsequent Default or Event of Default with respect to such Notes or impair any right consequent thereon.

SECTION 9.2 Duties in Respect of Matters Specified in Directive.

Subject to the terms of Section 9.1 and 9.3, upon receipt of a Directive of the Registered Owners of the Secured Notes, the Trustee shall take such of the following action as may be specified in such Directive: (i) give such notice or direction or exercise such right, remedy or power hereunder or under the Lease or in respect of any part or all of the Trust Indenture Estate as shall be specified in such Directive; and (ii) after the occurrence and during the continuance of an Event of Default under such Lease, approve as satisfactory to it all matters required by the terms of such Lease to be satisfactory to the Owner Trustee, it being agreed that without such a Directive, the Trustee shall not approve any such matter as satisfactory to it.

SECTION 9.3 Indemnification.

The Trustee shall not be required to take or refrain from taking for the benefit of the Registered Owners of the Secured Notes any action under Section 9.1 or 9.2 or Article VIII (except the giving of the written notice declaring the Lease to be in default pursuant to the terms thereof) unless the Trustee shall have been indemnified by such Registered Owners, in manner and form satisfactory to the Trustee, against any liability, cost or expense (including, without limitation, counsel fees and its fees and expenses for extraordinary service) which may be incurred in connection therewith. The Trustee shall not be required to take any action under Section 9.1 or 9.2 or Article VIII nor shall any other provision of this Indenture be deemed to impose a duty on the Trustee to take any action, if the Trustee shall have been advised by counsel that such action is contrary to the terms hereof or of the Lease or is otherwise contrary to law.

SECTION 9.4 Limitations on Duties; Discharge of Certain Liens Resulting from Claims Against Owner Trustee or Trustee.

Neither the Owner Trustee nor the Trustee shall have any duty or obligation to manage, control, use, sell, operate, store, lease, dispose of or otherwise deal with the Equipment or any other part of the Trust Indenture Estate or other-

wise to take or refrain from taking any action under, or in connection with, this Indenture or the Lease or any other document or any other action with respect to such Equipment except as expressly provided by the terms of this Indenture or, in the case of the Trustee, as expressly provided in a Directive of the Registered Owners of Secured Notes pursuant to Section 9.1 or 9.2 and further except, in the case of the Owner Trustee, to the extent set forth in the Trust Agreement; and no implied duties or obligations shall be read into this Indenture against the Owner Trustee or the Trustee. The Owner Trustee and the Trustee nevertheless separately agree in their own capacities and not in their capacities as Owner Trustee or Trustee, and at their own cost and expense, promptly to take such action as may be necessary to discharge any liens and encumbrances on any part of such Trust Indenture Estate resulting from claims against them not related to their ownership of the Equipment or the administration of the Trust Estate, or resulting from a breach of their obligations under this Indenture, the Participation Agreement or the Trust Agreement.

SECTION 9.5 Restrictions on Dealing with Trust Indenture Estate.

The Owner Trustee (subject to the terms of the Trust Agreement) and the Trustee agree not to manage, control, use, sell, operate, store, lease, dispose of or otherwise deal with the Equipment or any other part of the Trust Indenture Estate except (i) as required by the terms of the Lease, (ii) in accordance with the powers granted to, or the authority conferred upon, the Owner Trustee and the Trustee pursuant to this Indenture, (iii) in accordance with express terms hereof or, in the case of the Trustee, a Directive of the Registered Owners of such Secured Notes pursuant to Section 9.1 or 9.2 or (iv) as provided in the last sentence of Section 9.4.

SECTION 9.6 Filing of Financing Statements and Continuation Statements.

The Trustee will execute and file, if not already filed, such financing statements and such continuation statements with respect to financing statements previously filed relating to the security interest created under this Indenture in the Trust Indenture Estate as may be specified from time to time in written instructions of any Registered Owner of a Secured Note or of Lender's Counsel (which instructions may, by their terms, be operative only at a future date and which shall be accompanied by the form of such financing statement or such continuation statement so to be filed).

ARTICLE X

CONCERNING THE OWNER TRUSTEE AND THE TRUSTEE

SECTION 10.1 Acceptance of Trusts; Standard of Care

The Trustee accepts the trust 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 in accordance with Article VI all monies constituting part of the Trust Indenture Estate. Neither the Owner Trustee nor the Trustee shall be answerable or accountable under any circumstances, except for its own willful misconduct or gross negligence, and the Owner Trustee shall not be liable for any

action or inaction of the Trustee and the Trustee shall not be liable for any action or inaction of the Owner Trustee. The foregoing sentence shall not be construed to affect the standard of care of the Owner Trustee under the Trust Agreement.

SECTION 10.2 No Duties of Maintenance, Etc.

Except pursuant to Section 9.2 and Section 9.6 and except as provided in and without limiting the generality of, Sections 8.1, 9.1 and 9.4 and subject to Sections 10.1 and 10.5 and, in the case of the Owner Trustee, except as provided in the Trust Agreement, the Owner Trustee and the Trustee shall have no duty (i) to see to any recording or filing of the Trust Agreement, the Participation Agreement, the Lease, this Indenture, any instrument or document described in this Indenture or any security interest or lien or to see to the maintenance of any such documentation, recording or filing, (ii) to see to any insurance on the Equipment or any other part of the Trust Indenture Estate or to effect or maintain any such insurance, whether or not the Lessee shall be in default with respect to the Lease, other than to receive and hold any policies, cover notes or binders furnished by the Lessee pursuant to the Lease, (iii) except as provided in Section 9.4 and Section 10.3, to see to the payment or discharge of any tax, assessment or other governmental charge or any lien or encumbrance of any kind owing with respect to, assessed or levied against, any part of the Trust Indenture Estate or to make or file any reports or returns related thereto, (iv) to confirm, verify or inquire into the failure of the Lessee to send any reports or financial statements of such Lessee or (v) to inspect the Equipment or any other part of the Trust Indenture Estate at any time or ascertain or inquire as to the performance or observance of any of the Lessee's covenants under the Participation Agreement or the Lease.

SECTION 10.3 Representations of Owner Trustee and Trustee.

THE OWNER TRUSTEE AND THE TRUSTEE MAKE NO REPRESENTATION OR WARRANTY AS TO THE VALUE, CONDITION, MERCHANTABILITY OR FITNESS FOR USE OF THE EQUIPMENT OR ANY OTHER PART OF THE TRUST INDENTURE ESTATE OR AS TO THEIR TITLE THERETO, OR ANY OTHER REPRESENTATION OR WARRANTY WITH RESPECT TO THE EQUIPMENT OR ANY OTHER PART OF THE TRUST INDENTURE ESTATE WHATSOEVER except that the Owner Trustee hereby represents and warrants that (a) on or before the date of acceptance of the Equipment as set forth in the Certificate of Acceptance executed and delivered with respect thereto, the Owner Trustee shall have received whatever title was conveyed to it by the Manufacturer thereof and (b) the Equipment shall at all times be free of liens and encumbrances resulting from claims against the Owner Trustee not related to its ownership of such Equipment or the administration of the Trust Estate or resulting from a breach of its obligations under this Indenture, the Participation Agreement and the Trust Agreement. The Owner Trustee and the Trustee, severally and not jointly, each represents and warrants as to itself that this Indenture, the Trust Agreement, the Participation Agreement and each and every document and instrument referred to herein or therein which is required to be executed by it, has been, or will be, executed and delivered by the Owner Trustee or the Trustee by one of its officers, as the case may be, who is, or at the time of execution and delivery was or will be, duly authorized to execute and deliver such documents on its behalf.

SECTION 10.4 Non-Segregation of Monies.

All monies received by the Trustee under or pursuant to any of the provisions of this Indenture need not be segregated in any manner from other monies except to the extent required by law and may be deposited under such conditions as may be prescribed or permitted by law, and neither the Owner Trustee nor the Trustee shall be liable for any interest thereon, provided, however, that any payments received or applied hereunder by the Trustee shall be accounted for by the Trustee so that any portion thereof paid or applied pursuant hereto shall be identifiable as to the source thereof.

SECTION 10.5 Reliance on Writings, Use of Agents, Etc.

Subject to Section 10.1 the Owner Trustee and the Trustee shall not incur any liability to anyone in reasonably acting upon any signature, instrument, notice, resolution, request, consent, telegram, order, certificate, report, opinion, bond or other document or paper believed by it to be genuine and believed by it to be signed or sent by the proper party or parties. In the case of the Lessee or of the Owner Participant, the Owner Trustee and the Trustee may accept a copy of a resolution of the Board of Directors or the Executive Committee, if any, of such Lessee or the Owner Participant, certified by the Secretary or an Assistant Secretary of Lessee or the Owner Participant as duly adopted and in full force and effect, as conclusive evidence that such resolution has been duly adopted by such Board of Directors or Executive Committee and that the same is in full force and effect. As to any fact or matter the manner of ascertainment of which is not specifically described herein, the Owner Trustee and the Trustee may for all purposes hereof rely on a certificate, signed by the Chairman of the Board, or by the President, or by any Vice President, or by the Treasurer, or by the Secretary of the Lessee or of the Owner Participant, as the case may be, as to such fact or matter, and such certificate shall constitute full protection to the Owner Trustee and the Trustee may for all purposes hereof rely on a certificate signed by any authorized officer of the Owner Trustee. The Trustee shall furnish to the Owner Trustee upon request such information and copies of such documents as the Trustee may have and as are necessary for the Owner Trustee to perform its duties under Article III. The Trustee shall assume, and shall be fully protected in assuming, that the Owner Trustee is authorized by the Trust Agreement to enter into this Indenture and to take all action to be taken by them pursuant to the provisions hereof, and shall not inquire into the authorization of the Owner Trustee with respect thereto. In the administration of the trust 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 (who may be officers or employees of the Trustee) and, with respect to matters relating to the Secured Notes, may, at the expense of the Trust Indenture Estate, consult with counsel, accountants and other skilled persons to be selected and employed by it, and the Trustee shall not be liable for anything done, suffered or omitted by it in good faith in accordance with the advice or opinion of any such counsel, accountants or other skilled persons, unless such action, sufferance or omission constituted gross negligence or willful misconduct on the part of the Trustee.

SECTION 10.6 Owner Trustee and Trustee to Act
Solely as Trustees.

The Owner Trustee and the Trustee act hereunder solely as trustees as herein and, in the case of the Owner Trustee, in the Trust Agreement provided and not in any individual capacity; and except as provided in Section 10.1, and with respect to the Owner Trustee, and of the Trust Agreement, all persons having any claim against the Owner Trustee or the Trustee arising from matters relating to the Secured Notes by reason of the transactions contemplated hereby shall, subject to the lien and priorities of payment as herein provided and to the last sentence of Section 9.4, look only to the Trust Indenture Estate for payment or satisfaction thereof.

SECTION 10.7 Limitation on Rights Against Registered
Owners or Trust Indenture Estate.

The Owner Trustee and the Trustee agree that they shall have no right against the Registered Owners of the Secured Notes or (except as provided in Article VI, Section 8.4 and Section 9.3) prior to the Registered Owners of the Secured Notes against the Trust Indenture Estate for any fee as compensation for their services hereunder. The Owner Participant will pay or cause to be paid to the Trustee from the Owner Participant as compensation for its ordinary services hereunder such fees as may heretofore and from time to time hereafter be agreed upon between the Trustee and the Owner Participant.

ARTICLE XI

OWNER TRUSTEE MAY PURCHASE NOTES

SECTION 11.1 Owner Trustee May Purchase Secured Notes.

At any time after (i) the Trustee, acting pursuant to Section 9.1, has declared the Lease to be in default pursuant thereto (unless such declaration has been rescinded), or (ii) the Owner Trustee, during the continuance of an Event of Default under the Lease, shall have delivered to the Trustee a written request that the Trustee declare the Lease to be in default pursuant thereto and the Trustee shall not have so declared the Lease to be in default within 30 days after receipt of such written request, provided such Event of Default is continuing, upon the written request of the Owner Trustee addressed to all Registered Owners of Notes Outstanding, each such Registered Owner agrees that it will, upon receipt from the Owner Trustee of an amount equal to the aggregate unpaid principal amount of all Secured Notes then held by such Registered Owner, together with premium, if any, and interest thereon to the date of payment, plus all other sums then due and payable to such Registered Owner hereunder or under such Lease or under such Secured Notes, forthwith sell, assign, transfer and convey to the Owner Trustee (without recourse or warranty of any kind) all of the right, title and interest of such Registered Owner in and to the Estate, this Indenture and all Notes held by such Registered Owner and the Owner Trustee shall assume all obligations of such Registered Owner under this Indenture. If the Owner Trustee shall so request, such Registered Owner will comply with all the provisions of Article IV to enable new Secured Notes of the same series to be issued to the Owner Trustee in such denominations as the Owner Trustee shall request. All charges and expenses required pursuant to Article IV in connection with the issuance of any such new Secured Notes shall be borne by the Owner Trustee.

ARTICLE XII

CO-TRUSTEES; SEPARATE TRUSTEES AND SUCCESSOR
TRUSTEES

SECTION 12.1 Appointment of Co-Trustee or
Separate Trustees.

(a) At any time or times, for the purpose of meeting the legal requirements of any jurisdiction in which any part of the Trust Indenture Estate may at the time be located, the Trustee shall have power, upon receipt of a Directive, to appoint one or more persons to act as co-trustee of all or any part of such Trust Indenture Estate or to act as separate trustee of any property constituting part thereof, in either case with such powers as may be provided in the instrument of appointment, and to vest in such Person or Persons any property, title, right or power deemed necessary or desirable, subject to the remaining provisions of this Section.

(b) Every separate trustee or co-trustee shall to the extent permitted by law, be appointed subject to the following terms:

(1) The rights, powers, duties and obligations conferred or imposed upon any such separate trustee or co-trustee shall not be greater than those conferred or imposed upon the Trustee, and such rights and powers shall be exercisable only jointly with the Trustee, except to the extent that, under any law of any jurisdiction in which any particular act or acts are to be performed, the Trustee shall be incompetent or unqualified to perform such act or acts, in which event such rights and powers shall be exercised by such separate trustee or co-trustee subject to the provision of subsection (b)(4) of this Section.

(2) The Trustee may at any time, by an instrument in writing executed by it, accept the resignation of or remove any separate trustee or co-trustee appointed under this Section.

(3) No trustee or co-trustee under this Indenture shall be liable by reason of any act or omission of any other trustee or co-trustee under this Indenture.

(4) No power given to such separate trustee or co-trustee shall be separately exercised hereunder by such separate trustee or co-trustee except with the consent in writing of the Trustee, anything herein contained to the contrary notwithstanding.

(c) Upon the acceptance in writing of such appointment by any such separate trustee or co-trustee, it shall be vested with the estates or property with respect to the Secured Notes to which its appointment relates specified in the instrument of appointment, subject to all the terms of this Indenture.

SECTION 12.2 Resignation and Removal of
Trustee; Appointment of Successor.

(a) The Trustee or any successor thereto may, with respect to the Secured Notes issued hereunder, resign at any time without cause by giving at least 30 days' prior written notice to the Owner Trustee and to each Registered Owner of a Secured Note, such resignation to be effective on the date of appointment of a successor trustee as hereinafter provided or 180 days from the date of the notice, whichever shall first occur. In addition, the Trustee may be removed at any time with respect to the Secured Notes issued hereunder without cause by a Directive of the Registered Owners of the Secured Notes delivered to the Owner Trustee and the Trustee, and the Trustee shall promptly give notice thereof in writing to each Registered Owner of the Secured Notes. In the case of the resignation or removal of the Trustee, a successor trustee may be appointed by a Directive of the Registered Owners of such Secured Notes. If a successor trustee shall not have been appointed within 30 days after such notice of resignation or removal, the Trustee, the Owner Trustee or any Registered Owner of a Secured Note may apply to any court of competent jurisdiction to appoint a successor to act until such time, if any, as a successor shall have been appointed as above provided. Any successor so appointed by such court shall immediately and without further act be superseded by any successor thereafter appointed as above provided within one year from the date of the appointment by such court.

(b) Any successor trustee, however appointed, shall execute and deliver to its predecessor and to the Owner Trustee an instrument accepting such appointment, and thereupon such successor, without further act, shall become vested with all the estates, properties, rights, powers, duties and trusts of its predecessor hereunder in the trusts under this Indenture applicable to it with like effect as if originally named as the Trustee herein; but nevertheless upon the written request of such successor trustee its predecessor shall execute and deliver an instrument transferring to such successor trustee, upon the trusts herein expressed applicable to it, all the estates, properties, rights, powers and trusts of such predecessor under this Indenture, and such predecessor shall duly assign, transfer, deliver and pay over to such successor trustee any property or monies then held by such predecessor under this Indenture.

(c) Any successor trustee, however appointed, shall be a bank or trust company organized under the laws of the United States or any jurisdiction thereof having a combined capital and surplus of at least \$25,000,000, if there be such an institution willing, able and legally qualified to perform the duties of the Trustee hereunder upon reasonable or customary terms.

(d) Any corporation or national banking association into which the Trustee may be merged or converted or with which it may be consolidated, or any corporation or national banking association resulting from or surviving any merger, conversion or consolidation to which the Trustee shall be party, or any corporation to which substantially all the corporate trust business of the Trustee may be transferred, shall, subject to the terms of the paragraph (c) of this Section, be the Trustee under this Indenture without further act.

ARTICLE XIII

SUPPLEMENTS AND AMENDMENTS TO THIS INDENTURE; SUPPLEMENTS AND AMENDMENTS TO OTHER DOCUMENTS

SECTION 13.1 Supplements and Amendments to This Indenture and Lease.

At any time and from time to time, but only upon receipt of a Directive from the Registered Owners of the Secured Notes to be affected, (i) the Trustee shall, and the Owner Trustee may, subject to the provisions of the Trust Agreement, execute a supplement to this Indenture for the purpose of adding provisions to, or changing or eliminating provisions of, this Indenture as specified in such Directive and (ii) the Trustee shall consent thereto and the Owner Trustee may, subject to the provisions of the Trust Agreement, (A) enter into such written amendment of or supplement to the Lease to which the Lessee may agree and as may be specified in such Directive, or (B) execute and deliver such written waiver or modification of the terms of the Lease, as may be specified in such Directive; provided, however, that, without the consent of the Registered Owners of all Secured Notes Outstanding no such supplement or amendment to this Indenture or such Lease, or waiver or modification of the terms of either thereof, shall (i) modify any of the provisions of this Section or of Sections 9.1 or 9.2 or of the definition of Directive contained in Section 1.3; (ii) reduce the amount or extend the time of payment of any amount owing or payable under any Secured Note, reduce the rate of interest payable on any Secured Note, alter or modify the provisions of Article VI with respect to the order of priorities in which distributions thereunder shall be made as between the Registered Owners of Secured Notes and the Owner Trustee; (iii) reduce, modify or amend any indemnities in favor of the Registered Owners of Secured Notes; (iv) reduce the amount or extend the time of payment of the Basic Rent, Casualty Value or Termination Value or any Supplemental Rent for the Equipment as set forth in the Lease; (v) or consent to the termination or any assignment of such Equipment under such Lease; or (vi) deprive the Registered Owners of any Secured Note then Outstanding of the lien of this Indenture on the Trust Indenture Estate or adversely affect the rights and remedies for the benefit of such Registered Owners provided in Article VIII and the sections of the Lease regarding events of default and remedies thereunder. Anything to the contrary contained herein notwithstanding, without the necessity of the consent of the Registered Owners of the Secured Notes any indemnities in favor of the Owner Participant may be modified, amended or changed in such manner as shall be agreed to by such Owner Participant and the Lessee.

SECTION 13.2 Certain Limitation of Supplements and Amendment.

If in the opinion of the Owner Trustee or the Trustee any document required to be executed by them pursuant to the terms of Section 13.1 affects any right, duty, immunity or indemnity in favor of the Owner Trustee or the Trustee under this Indenture or the Lease, the Owner Trustee or the Trustee, as the case may be, may in their discretion decline to execute such documents.

SECTION 13.3 Directive Need Not Specify Particular
Form of Supplement or Amendment.

It shall not be necessary for any Directive furnished pursuant to Section 13.1 to specify the particular form of the proposed documents to be executed pursuant to such Section, but it shall be sufficient if such request shall indicate the substance thereof.

SECTION 13.4 Trustee to Furnish Registered Owner
Copy of Supplement or Amendment.

Promptly after the execution by the Owner Trustee and the Trustee of any document entered into pursuant to Section 13.1, the Trustee shall mail, by first-class mail, postage prepaid, a conformed copy thereof to each Registered Owner of an Outstanding Secured Note affected at the address of such Registered Owner last known to the Trustee, but the failure of the Trustee to mail such conformed copies shall not impair or affect the validity of such document.

ARTICLE XIV

SUPPLEMENTAL INDENTURES CREATING SERIES OF NOTES;
CONDITIONS TO ISSUE OF NOTES

This Article is intentionally omitted.

ARTICLE XV

MISCELLANEOUS

SECTION 15.1 Monies for Secured Note Payments
to be Held in Trust.

In case the Registered Owner of any Secured Note shall fail to present the same for payment on any date on which the principal thereof or premium, if any, or interest thereon becomes payable, the Trustee may set aside in trust the monies then due thereon and shall pay such monies to the Registered Owner of such Secured Note upon due presentation or surrender thereof in accordance with the provisions of this Indenture, subject always, however, to the provisions of Sections 3.8 and 15.2.

SECTION 15.2 Disposition of Monies Held
for Secured Note Payments.

Any monies set aside under Section 15.1 and not paid to Registered Owners of Secured Notes as provided in Section 15.1 shall be held by the Trustee in trust until the latest of (i) the date three years after the date of such setting aside, (ii) the date all other Registered Owners of the Secured Notes shall have received full payment of all principal of and premium, if any, and interest on such Secured Notes and other sums payable to them hereunder or under such Secured Notes, or the Trustee shall hold (and shall have notified the Registered Owners that it holds) in trust for that purpose an amount sufficient to make full payment thereof when due and (iii) the date the Owner Trustee shall have fully performed and observed all its covenants and obligations contained in this Indenture

with respect to such Secured Notes; and thereafter shall be paid to the Owner Participant by the Trustee on demand; and thereupon the Trustee shall be released from all further liability with respect to such monies, and thereafter the Registered Owners of the Secured Notes in respect of which such monies were so paid to the Owner Participant shall have no rights in respect thereof except to obtain payment of such monies from the Owner Participant. Upon the setting aside of such monies, interest thereon shall cease to accrue on the Secured Notes.

SECTION 15.3 Conditions of Discharge;
Agreements of Trustee.

Upon receiving evidence satisfactory to it that (i) the Owner Trustee has fully performed and observed its covenants and obligations contained in this Indenture with respect to such Secured Notes, (ii) all the Registered Owners of the Secured Notes have received full payment of all principal of and premium, if any, and interest on such Secured Notes and other sums payable to them hereunder, under the Lease, including, but not limited to, indemnification of the Registered Owners of the Secured Notes, or under such Secured Notes, or the Trustee holds (and shall have notified the Registered Owners that it holds) in trust for that purpose an amount sufficient to make full payment thereof when due, and (iii) all Trustee's Expenses and fees with respect to such Notes shall have been paid in full, the Trustee shall, at the request and at the expense of the Owner Trustee, execute and deliver to the Owner Trustee such deeds or other instruments as shall be requisite to evidence the satisfaction and discharge of this Indenture and the security interests hereby created with respect to such series, to release or reconvey to the Owner Trustee all the Trust Indenture Estate, freed and discharged from the trusts and provisions herein contained, and to release the Owner Trustee from its covenants herein contained.

SECTION 15.4 Transfers Not to Affect
Indenture or Trusts.

No Registered Owner of a Secured Note shall have legal title to any part of the Trust Indenture Estate. No transfer, by operation of law or otherwise, of any Secured Note or other right, title and interest of any Registered Owner of a Secured Note in and to the Trust Indenture Estate or hereunder shall operate to terminate this Indenture or the trusts hereunder with respect to such Secured Note or entitle any successor or transferee of such Registered Owner to an accounting or to the transfer to it of legal title to any part of the Trust Indenture Estate.

SECTION 15.5 Binding Effect of Sale of
Trust Indenture Estate.

Any sale or other conveyance of the Trust Indenture Estate or any part thereof by the Trustee made pursuant to the terms of this Indenture or of the Lease shall bind the Registered Owners of the Secured Notes and shall be effective to transfer or convey all right, title and interest of the Trustee, the Owner Participant, the Owner Trustee and such Registered Owners in and to the same. 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 15.6 Limitation as to Enforcement
of Rights, Remedies and Claims.

Nothing in this Indenture, whether express or implied, shall be construed to give to any person other than the Owner Trustee, the Owner Participant, the Trustee and the Registered Owners of the Secured Notes any legal or equitable right, remedy or claim under or in respect of this Indenture or any Secured Note.

SECTION 15.7 Notices.

Unless otherwise expressly specified or permitted by the terms hereof, all communications and notices provided for herein shall be in writing and shall become effective when deposited in the United States mail with proper postage for first-class mail, prepaid, addressed as follows: (i) if to the Owner Participant, at its address set forth in the Trust Agreement, (ii) if to the Owner Trustee, as follows: United States Trust Company of New York, 130 John Street, New York, New York 10038, Attn: Corporate Trust & Agency Division; (iii) if to the Trustee, at Suite 310, 79 South Main Street, Salt Lake City, Utah 84111, Attention: Trust Division, Corporate Trust Department, (iv) if to the Lessee, at its address set forth in the Lease, and (v) if to any Registered Owner of a Secured Note, at the address of such Registered Owner set forth in the register kept pursuant to Section 4.1; or to such other address as the Owner Participant, the Owner Trustee, the Trustee or the Lessee, or their successors or assigns, may from time to time designate by notice duly given in accordance with this Section to each other party.

SECTION 15.8 Severability of Invalid Provisions.

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 15.9 Benefit of Parties, Successors
and Assigns.

All representations, warranties, covenants and agreements contained herein shall be binding upon, and inure to the benefit of, the Owner Trustee, the Trustee and their respective successors and assigns and each Registered Owner of a Secured Note, and its successors and assigns, all as herein provided. Any request, notice, direction, consent, waiver or other instrument or action by any Registered Owner of a Secured Note shall bind the successors and assigns of such Registered Owner.

SECTION 15.10 Survival of Representations
and Warranties.

All representations and warranties made with respect to any Secured Notes shall survive the execution and delivery of this Indenture and the issue, sale and delivery of any Secured Notes and shall continue in effect so long as any Secured Note issued hereunder is outstanding and unpaid.

SECTION 15.11 Owner Participant May Own Secured Notes.

Nothing in this Indenture shall be construed as prohibiting an Owner Participant from being the Registered Owner of any Secured Note.

SECTION 15.12 Counterpart Execution.

This instrument and any amendment or supplement to this instrument (including any supplemental indenture) may be executed in any number of counterparts and by the different parties hereto and thereto on 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. Fully executed sets of counterparts shall be delivered to, and retained by, the Owner Trustee and the Trustee.

SECTION 15.13 Dating of Indenture.

Although this instrument is dated for convenience and for the purpose of reference as of the date mentioned, the actual date or dates of execution by the Owner Trustee and the Trustee are the respective dates set forth under their signatures, and this instrument shall be effective on the latest of such dates.

SECTION 15.14 Owner Trustee's Liability.

United States Trust Company of New York is entering into this Indenture solely as trustee under the Trust Agreement and not in its individual capacity and in no case whatsoever shall United States Trust Company of New York (or any person or entity acting as a trustee under the Trust Agreement) be personally liable for, or for any loss in respect of, any of the statements, warranties, representations, agreements or obligations of the Owner Trustee hereunder except for the willful misconduct or gross negligence of such person and except for statements, warranties, representations, agreements or obligations expressly made by him or it in his or its individual capacity.

SECTION 15.15 Document Reproduction and Destruction.

Except for the counterpart of the Lease marked "Original", this Agreement and all documents relating thereto, including, without limitation, (a) consents, waivers and modifications which hereafter may be executed, (b) documents received by the Trustee, the Interim Lender, any Long-Term Lender, the Owner Trustee, or the Owner Participant, at any closing and (c) financial statements, certificates and other information previously or hereafter furnished to the Trustee, the Interim Lender, any Long-Term Lender, the Owner Trustee, or the Owner Participant, may be reproduced by the Trustee, the Interim Lender, any Long-Term Lender, the Owner Trustee, or the Owner Participant by any photographic, photostatic, microfilm, microcard, miniature photographic or other similar process and the Trustee, the Interim Lender, any Long-Term Lender, the Owner Trustee, or the Owner Participant may destroy any original document so reproduced. The Trustee and the Owner Trustee agree and stipulate that any such reproduction shall be admissible in evidence as the original itself in any judicial or administrative proceeding (whether or not the original is in existence and whether or not such reproduction was made by the Trustee, the Interim Lender, any Long-Term Lender, the Owner Trustee, or the Owner Participant in the course of business) and that any enlargement, facsimile or further reproduction of such reproduction shall likewise be admissible in evidence.

IN WITNESS WHEREOF, the Owner Trustee and the Trustee have each caused this instrument to be duly executed by their respective officers thereunto duly authorized, all as of the date first set forth above.

United States Trust Company of
New York, not in its
individual capacity, but solely as
trustee under a Trust
Agreement dated as of June 10, 1980,
between it and General Electric
Credit Corporation
as Owner Trustee



By *[Signature]*
Assistant Vice President

Date: June 16, 1980

(CORPORATE SEAL)

Attest:

Louis P. Young
Assistant Secretary



FIRST SECURITY BANK OF UTAH, N. A.
As Trustee

By 
Authorized Officer

Date: June 12, 1980

(SEAL)

Attest:


Authorized Officer



STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

On the 12th day of June, 1980, personally appeared before me, Robert S. Clark who, being by me duly sworn, did say, that he is an Authorized Officer of FIRST SECURITY BANK OF UTAH, N.A., and that the foregoing instrument was signed in behalf of said national banking association by authority of its by-laws and by resolution of its board of directors, and said Robert S. Clark acknowledged to me that said national banking association executed the same.

Casey H. Knobel
Casey H. Knobel
NOTARY PUBLIC

(NOTARIAL SEAL)

My Commission Expires: 7/17/82

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

On the 16 day of June, 1980, personally appeared before me George Boswell, who being by me duly sworn, did say that he resides at Scotch Plains, N.J.; that he is an Assistant Vice President of United States Trust Company of New York, the corporation described in and which executed the foregoing instrument and that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by authority of the by-laws of said corporation; and that he signed his name thereto by like order.

Hollis Forbes Russett
NOTARY PUBLIC

(NOTARIAL SEAL)

HOLLIS FORBES RUSSETT
Notary Public, State of New York
No. 31 3
Qualified in New York County
Commission Expires March 30, 1981

EXHIBIT A

Payment Number	Interest Payment	Principal Payment (In U.S. Dollars)	Total Payment	Principal Balance
				1,000,000.00
1	37,500.00	3,285.47	40,785.47	996,714.53
2	37,376.79	3,408.68	40,785.47	993,305.85
3	37,248.97	3,536.50	40,785.47	989,769.35
4	37,116.35	3,669.12	40,785.47	986,100.23
5	36,978.76	3,806.71	40,785.47	982,293.52
6	36,836.01	3,949.46	40,785.47	978,344.06
7	36,687.90	4,097.57	40,785.47	974,246.49
8	36,534.24	4,251.23	40,785.47	969,995.26
9	36,374.82	4,410.65	40,785.47	965,584.61
10	36,209.42	4,576.05	40,785.47	961,008.56
11	36,037.82	4,747.65	40,785.47	956,260.91
12	35,859.78	4,925.69	40,785.47	951,335.22
13	35,675.07	5,110.40	40,785.47	946,224.82
14	35,483.43	5,302.04	40,785.47	940,922.78
15	35,284.60	5,500.87	40,785.47	935,421.91
16	35,078.32	5,707.15	40,785.47	929,714.76
17	34,864.30	5,921.17	40,785.47	923,793.59
18	34,642.26	6,143.21	40,785.47	917,650.38
19	34,411.89	6,373.58	40,785.47	911,276.80
20	34,172.88	6,612.59	40,785.47	904,664.21
21	33,924.91	6,860.56	40,785.47	897,803.65
22	33,667.64	7,117.83	40,785.47	890,685.82
23	33,400.72	7,384.75	40,785.47	883,301.07
24	33,123.79	7,661.68	40,785.47	875,639.39
25	32,836.48	7,948.99	40,785.47	867,690.40
26	32,538.39	8,247.08	40,785.47	859,443.32
27	32,229.12	8,556.35	40,785.47	850,886.97
28	31,908.26	8,877.21	40,785.47	842,009.76
29	31,575.37	9,210.10	40,785.47	832,799.66
30	31,229.99	9,555.48	40,785.47	823,244.18
31	30,871.66	9,913.81	40,785.47	813,330.37
32	30,499.89	10,285.58	40,785.47	803,044.79
33	30,114.18	10,671.29	40,785.47	792,373.50
34	29,714.01	11,071.46	40,785.47	781,302.04
35	29,298.83	11,486.64	40,785.47	769,815.40
36	28,868.08	11,917.39	40,785.47	757,898.01
37	28,421.18	12,364.29	40,785.47	745,533.72
38	27,957.51	12,823.01	40,600.52	732,890.71
39	27,483.40	12,789.64	40,273.04	720,101.07
40	27,003.79	13,040.94	40,044.73	707,060.13
41	26,514.75	17,419.94	43,934.69	689,640.19
42	25,861.51	16,176.22	42,037.73	673,463.97
43	25,254.90	15,687.44	40,942.34	657,776.53

Payment Number	Interest Payment	Principal Payment	Total Payment	Principal Balance
44	24,666.62	15,995.68	40,662.30	641,780.85
45	24,066.78	16,309.97	40,376.75	625,470.88
46	23,455.16	15,837.44	39,292.60	609,633.44
47	22,861.25	15,745.32	38,606.57	593,888.12
48	22,270.80	14,468.70	36,739.50	579,419.42
49	21,728.23	13,946.37	35,674.60	565,473.05
50	21,205.24	14,220.40	35,425.64	551,252.65
51	20,671.97	14,499.81	35,171.78	536,752.84
52	20,128.23	14,784.71	34,912.94	521,968.13
53	19,573.80	15,075.21	34,649.01	506,892.92
54	19,008.48	15,371.42	34,379.90	491,521.50
55	18,432.06	15,673.44	34,105.50	475,848.06
56	17,844.30	15,981.41	33,825.71	459,866.65
57	17,245.00	16,295.42	33,540.42	443,571.23
58	16,633.92	16,615.61	33,249.53	426,955.62
59	16,010.84	16,942.07	32,952.91	410,013.55
60	15,375.51	17,274.96	32,650.47	392,738.59
61	14,727.70	17,614.39	32,342.09	375,124.20
62	14,067.16	17,960.49	32,027.65	357,163.71
63	13,393.64	18,313.39	31,707.03	338,850.32
64	12,706.89	18,673.23	31,380.12	320,177.09
65	12,006.64	25,073.62	37,080.26	295,103.47
66	11,066.38	37,647.48	48,713.86	257,455.99
67	9,654.60	39,059.26	48,713.86	218,396.73
68	8,189.88	40,523.98	48,713.86	177,872.75
69	6,670.23	42,043.63	48,713.86	135,829.12
70	5,093.59	43,620.27	48,713.86	92,208.85
71	3,457.83	45,256.03	48,713.86	46,952.82
72	1,760.73	46,952.82	48,713.55	-0-
TOTAL	1,868,645.43	1,000,000.00		

EXHIBIT B

NAME OF REGISTERED HOLDER

WIRE INTEREST AND PRINCIPAL TO:

ZANDE & CO.

Morgan Guaranty Trust Company
of New York
23 Wall Street
New York, New York 10015

c/o Custody Service Department

For the account of ZANDE & CO.

American States Life
Insurance Company

Indiana National Bank
One Indiana Square
Indianapolis, Indiana 46266

c/o Custody Department

Attn: Mary Miller

For the account of American States
Life Insurance Company

Barnett & Co.

Principal To:

Bankers Trust Company
16 Wall Street
New York, New York 10015

Attn: Corporate Reorganization
Nadel Dujour

For the account of Employers Life
Insurance Company of Wausau

RE: Agri Principal Payment,
Leveraged Lease,
June 10, 1980

Interest To:

Bankers Trust Company
16 Wall Street
New York, New York 10015

Attn: Custodian Registered Interest

For the account of Employers Life
Insurance Company of Wausau

RE: Agri Interest Payment,
Leveraged Lease,
June 10, 1980

United Farm Bureau Family
Life Insurance Company

c/o Indiana National Bank

Checking Account #31000010 -
with sufficient information to
identify principal and interest
payments for the account of
United Farm Bureau Family Life
Insurance Company

Maccabees Mutual Life
Insurance Company

National Bank of Detroit
Woodward at Fort
Detroit, Michigan 48232

For the account of Maccabees
Mutual Life Insurance Company
Account #76-62

Mutual Service Life
Insurance Company

Northwestern National Bank
of St. Paul
55 East Fifth Street
St. Paul, Minnesota 55101

Attn: Trust Department

For credit to
Account No. 10-16-653
With sufficient information to
identify the source & application
of such funds. For account of
Mutual Service Life Insurance
Company