

14383-B

RECORDATION NO. 14383-B

DEC 27 1985 - 12 05 PM

INTERSTATE COMMERCE COMMISSION

Agatha Mergenovich
Secretary
Interstate Commerce Commission
Washington, D.C.

No. 5-361A026
Date DEC 27 1985
Fee \$ 10.00
ICC Washington, D.C.

Dear Ms. Mergenovich:

Enclosed for recordation under the provisions of 49 USC 11303(a) are the original and nine counterparts of a Lease Supplement No. 1 dated as of December 1, 1985 for Trailer Train Trust No. 84-2. This Lease Supplement amends the Equipment Lease dated as of June 1, 1984, originally filed in the office of the Interstate Commerce Commission on July 24, 1984 at 1:05 P.M. and given Recordation No. 14383.

A general description of the railroad cars covered by the enclosed document and intended for use related to interstate commerce is set forth in Schedule 1 attached to this letter and made a part hereof.

The names and addresses of the parties to the Lease Supplement No. 1 are as follows:

Lessor: Wilmington Trust Company, as
Trustee under Trailer Train
Trust No. 84-2
Rodney Square North
Wilmington, Delaware 19890

Lessee: Trailer Train Company
101 North Wacker Drive
Chicago, Illinois 60606

The undersigned acted as special counsel in connection with the preparation of the enclosed document and has knowledge of the matters set forth therein.

Please return the original and eight copies of the Lease Supplement No. 1 to Deborah Page, Esq., Chapman and Cutler, 111 West Monroe Street, Chicago, Illinois 60603.

Also enclosed is a check in the amount of \$10.00 covering the required recording fee.

A short summary of the enclosed supplemental document to appear in the Index follows:

(Trailer Train Trust No. 84-2)

Handwritten signature: J. K. Kerner

Lease Supplement No. 1 to Equipment Lease between
Wilmington Trust Company, as Trustee under Trailer Train Trust
No. 84-2, as Lessor, Rodney Square North, Wilmington, Delaware
19890, and Trailer Train Company, as Lessee, 101 North Wacker
Drive, Chicago, Illinois 60606, covering 476 intermodal flatcars.

Very truly yours,

CHAPMAN AND CUTLER

By Deborah Page
Deborah Page

Enclosures

DESCRIPTION OF ITEMS OF EQUIPMENT
TRAILER TRAIN, TRUST NO. 84-2

(NalFirst)

Maximum Aggregate Purchase Price of Equipment: \$15,000,000

Outside Delivery Date: December 27, 1984

- 1) Manufacturer: Thrall Car Manufacturing Company
 Quantity: 99
 Unit Price: \$26,150
 Place of Delivery: Chicago Heights, Illinois

<u>Description of Equipment</u>	<u>Total Purchase Price</u>	<u>Identifying Mark/Number</u>
Single Platform Frontrunner Intermodal Flatcar	\$2,588,850	TTUX 121251 121255 121308 121259 121314 121262 121317 121268 121322 121273 121331 121277 121335 121281 121339 121283 121341 121285 121347 121287 121349 121295 121352 121297 121355 121301 121357 121303 121359 All odd numbers 121361-121499

- 2) Manufacturer: Itel Rail
 Quantity: 26
 Unit Price: \$124,750
 Place of Delivery: Portland, Oregon

<u>Description of Equipment</u>	<u>Total Purchase Price</u>	<u>Identifying Mark/Number</u>
5-Unit Impack Railcar	\$3,243,500	UTTX all odd car numbers from 60145-60195

3) Manufacturer: Pacific Car and Foundry
 Quantity: 157
 Unit Price: \$26,222
 Place of Delivery: Renton, Washington

<u>Description of Equipment</u>	<u>Total Purchase Price</u>	<u>Identifying Mark/Number</u>
Single Platform Frontrunner Intermodal Flatcar	\$4,116,854	TTUX all odd car numbers from 140001 thru 140313

4) Manufacturer: Portec Railcar Division
 Quantity: 100
 Unit Price: \$25,950
 Place of Delivery: Clinton, Illinois

<u>Description of Equipment</u>	<u>Total Purchase Price</u>	<u>Identifying Mark/Number</u>
Single Platform Frontrunner Intermodal Flatcar	\$2,595,000	TTUX all odd car numbers from 135001 thru 135199

5) Manufacturer: Trinity Industries
 Quantity: ~~95~~ 98
 Unit Price: ~~\$25,850~~ \$ 25,759
 Place of Delivery: Bessemer, Alabama

<u>Description of Equipment</u>	<u>Total Purchase Price</u>	<u>Identifying Mark/Number</u>
Single Platform Frontrunner Intermodal Flatcar	\$2,455,750 \$ 2,524,382	TTUX all odd car numbers from 145001-145189 and 145289-145293

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FORM 1425

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PRP194/LOE/780809-b/120985

INTERSTATE COMMERCE COMMISSION LEASE SUPPLEMENT NO. 2

This LEASE SUPPLEMENT NO. 2, dated as of December 1, 1985, between WILMINGTON TRUST COMPANY, a Delaware banking corporation, not in its individual capacity but solely as Trustee under Trailer Train Trust No. 84-2 (the "Lessor"), and TRAILER TRAIN COMPANY, a Delaware corporation (the "Lessee");

WITNESSETH:

The Lessor and the Lessee have heretofore entered into that certain Equipment Lease dated as of June 1, 1984 (the "Lease"). The terms used herein are used with the meanings specified in the Lease.

The Lease provides for the execution and delivery of a Lease Supplement substantially in the form hereof for, among other things, the purpose of confirming any change in Base Rentals and Casualty Value.

NOW, THEREFORE, in consideration of the premises and other good and sufficient consideration, the Lessor and the Lessee hereby agree as follows:

1. Section 2.1(a)(ii) of the Lease is hereby amended to read in full as follows:

"(ii) Base Rental. One (1) installment of Base Rental (the "Base Rental") payable in arrears, in an amount equal to 5.538356% of the Purchase Price thereof, followed by thirty-one (31) consecutive semiannual installments of Base Rental payable in arrears, each in an amount equal to 5.550167% of the Purchase Price thereof."

2. Schedule D to the Lease, showing Casualty Values, is hereby amended to read in full as attached hereto.

3. Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this Lease Supplement may refer to the "Equipment Lease dated as of June 1, 1984" or the "Lease dated as of June 1, 1984" without making specific reference to this Lease Supplement, but nevertheless all such references shall be deemed to include this Lease Supplement unless the context shall otherwise require.

4. This Lease Supplement shall be construed in connection with and as part of the Lease, and all terms, conditions and covenants contained in the Lease, except as herein modified, shall be and remain in full force and effect.

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

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Lease Supplement to be duly executed as of the day and year first above written and to be delivered as of the date first above written.

WILMINGTON TRUST COMPANY, not in its individual capacity but solely as Trustee under Trailer Train Trust No. 84-2

By [Signature]
Its Vice President

TRAILER TRAIN COMPANY

By [Signature]
Its VICE PRESIDENT AND TREASURER

[SEAL]

ATTEST: [Signature]
Its Assistant Secretary

[SEAL]

ATTEST: [Signature]
Its ASSISTANT TREASURER

Consented to as of the date first above written.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Note Purchaser, as Secured Party

By [Signature]
Its Vice President

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Issuer of Letter of Credit, as Secured Party

By [Signature]
Its Vice President

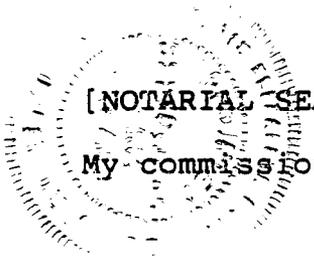
NALFIRST LEASING CORPORATION, Trustor

By [Signature]
Its CHAIRMAN

STATE OF DELAWARE)
) SS
COUNTY OF New Castle)

On this 24th day of December, 1985, before me personally appeared Francis B. Jacobs, II and Arden M. Knott, to me personally known, who being by me duly sworn, say that they are the Vice President and Assistant Secretary, respectively, of WILMINGTON TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Marie Elizabeth France
Notary Public



STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 11th day of December, 1985, before me personally appeared R. E. Zimmerman and S. K. Marion, to me personally known, who being by me duly sworn, say that they are the Vice President Treasurer and Assistant Treasurer, respectively, of TRAILER TRAIN COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Baron H. Shurber
Notary Public

[NOTARIAL SEAL]
My commission expires:

My Commission Expires November 15, 1988

SCHEDULE OF CASUALTY VALUE

The Casualty Value for an Item of Equipment payable on any Base Rental payment date shall mean an amount equal to the percent of the Purchase Price of such Item set forth opposite such date in the following schedule (as the same may be increased pursuant to Annex 1 to this Schedule D):

<u>Base Rental Payment Date on which Casualty Value is Paid</u>	<u>Percentage of Purchase Price Payable as Casualty Value</u>
January 1, 1986	91.593453%
July 1, 1986	92.277993
January 1, 1987	93.451439
July 1, 1987	93.251056
January 1, 1988	93.493435
July 1, 1988	92.316775
January 1, 1989	91.582579
July 1, 1989	89.818218
January 1, 1990	88.815185
July 1, 1990	86.780932
January 1, 1991	84.679902
July 1, 1991	82.437074
January 1, 1992	80.158010
July 1, 1992	77.734378
January 1, 1993	75.263235
July 1, 1993	72.644527
January 1, 1994	69.965379
July 1, 1994	67.135458
January 1, 1995	64.233346
July 1, 1995	61.177028
January 1, 1996	58.029324
July 1, 1996	54.723341
January 1, 1997	51.325502
July 1, 1997	47.778367
January 1, 1998	44.102363
July 1, 1998	40.305290
January 1, 1999	36.462264
July 1, 1999	32.539925
January 1, 2000	28.577554
July 1, 2000	24.463777
January 1, 2001	20.000000

(Trailer Train Trust No. 84-2)

ANNEX 1 TO SCHEDULE D
(to Equipment Lease)

The percentages set forth in Table 1 to this Schedule D have been computed without regard to recapture of the Investment Credit provided for in Section 38 and related sections of the Internal Revenue Code of 1954, as amended. Consequently, the Casualty Value of any Item of Equipment suffering a Casualty Occurrence on or before the first five anniversary dates following the date of delivery and acceptance of such Item shall be increased by the applicable percentage of the Purchase Price set forth below:

<u>Anniversary of Delivery and Acceptance</u>	<u>Percentage of Purchase Price</u>
1st	18.5185%
2nd	14.8148
3rd	11.1111
4th	7.4074
5th	3.7037