

AUG 19 1975 - 8 55 AM

FOURTH SUPPLEMENTAL INDENTURE

INTERSTATE COMMERCE COMMISSION

THIS FOURTH SUPPLEMENTAL INDENTURE OF MORTGAGE AND DEED OF TRUST DATED this 17th day of July, 1975, by and between NORTH AMERICAN CAR CORPORATION, a corporation duly organized and existing under and by virtue of the laws of the State of Delaware (hereinafter called the "Company"), party of the first part, NORTH AMERICAN FINANCE LEASING, INC., a corporation duly organized and existing under and by virtue of the laws of the State of Delaware, an affiliate of the Company (hereinafter called the "Affiliate"), party of the second part, and AMERICAN NATIONAL BANK AND TRUST COMPANY, a National Banking Association, duly organized and existing under and by virtue of the laws of the United States of America (hereinafter referred to as the "Trustee"), party of the third part.

W I T N E S S E T H

WHEREAS, the Company and Trustee have heretofore on the 16th day of April, 1973, executed a certain Indenture of Mortgage and Deed of Trust (hereinafter called "Indenture"); and

WHEREAS, the Company, on December 17, 1973, Affiliate gave to the Trustee security interest in all its right, title and interest in and to any and all of the Mortgaged Equipment described in Attachment A annexed thereto, subject to the rights of lessees and purchase optionees under the leases and subleases listed in said Attachment A, and to permitted liens as in said Indenture provided.

WHEREAS, Article VII, Section 7.01 of the Indenture provides inter alia that whenever Mortgaged Equipment shall become worn out, unsuitable for use, lost or destroyed, the Company shall either Mortgage to the Trustee under the Indenture other Equipment having a fair value not less than the fair value of the Mortgaged Equipment so worn out, unsuitable for use, lost or destroyed; or deposit with the Trustee an amount in cash equal to such fair value; and

WHEREAS, the following described railroad cars constituting a part of the Mortgaged Equipment, have become worn out, unsuitable for use or lost or destroyed:

<u>Car Number</u>	<u>Description</u>	<u>Fair Market Value</u>
50972	Class L0, 100 Ton, 4750 Cu.Ft. Capacity Hopper Car	\$17,400.00
57034	Class L0, 100 Ton, 5700 Cu.Ft. Capacity Hopper Car	\$22,200.00
49533	Class L0, 100 Ton, 4427 Cu.Ft. Capacity Hopper Car	\$16,900.00
50913	Class L0, 100 Ton, 4750 Cu.Ft. Capacity Hopper Car	\$17,600.00
50965	Class L0, 100 Ton, 4750 Cu.Ft. Capacity Hopper Car	\$17,600.00
50837	Class L0, 100 Ton, 4740 Cu.Ft. Capacity Hopper Car	\$16,900.00
50933	Class L0, 100 Ton, 4750 Cu.Ft. Capacity Hopper Car	\$17,200.00
52719	Class L0, 100 Ton, 4750 Cu.Ft. Capacity Hopper Car	\$17,400.00
52714	Class L0, 100 Ton, 4750 Cu.Ft. Capacity Hopper Car	\$17,400.00
52728	Class L0, 100 Ton, 4750 Cu.Ft. Capacity Hopper Car	\$17,400.00
49693	Class L0, 100 Ton, 4427 Cu.Ft. Capacity Hopper Car	\$17,800.00
50713	Class L0, 100 Ton, 4750 Cu.Ft. Capacity Hopper Car	\$16,500.00
50708	Class L0, 100 Ton, 4750 Cu.Ft. Capacity Hopper Car	\$16,500.00
52731	Class L0, 100 Ton, 4750 Cu.Ft. Capacity Hopper Car	\$17,100.00
52700	Class L0, 100 Ton, 4750 Cu.Ft. Capacity Hopper Car	\$17,100.00
99629	Class L0, 100 Ton, 3900 Cu.Ft. Capacity Hopper Car	\$27,100.00
76094	Class 111A100W1, 100 Ton, 23682 Gallon Tank Car	\$22,300.00

WHEREAS, Article VII, Section 12.01 of the Indenture provides that the Company when authorized by resolution of its Board of Directors and the Trustee, from time to time and at any time, may, without the consent of Bondholders, enter into an Indenture or Indentures Supplemental to the Indenture to grant, bargain, sell, alien, remise, release, convey, confirm, warrant, assign, cede, charge, mortgage, pledge, transfer, deliver and set over to the Trustee, and subject to the lien of the Indenture, property or properties of the Company, subject to the conditions and restrictions contained in the Indenture, and that such Supplemental Indentures shall form a part of the Indenture.

NOW, THEREFORE, in consideration of the sum of \$1.00 duly paid to the Company and the Affiliate, respectively, by the Trustee at or before the ensealing and delivery hereof and for other valuable consideration, the receipt whereof is hereby acknowledged, the Company and Affiliate have executed and delivered this Supplemental Indenture; the Company has granted, bargained, sold, aliened, remised, released, conveyed, confirmed, warranted, assigned, ceded, charged, mortgaged, pledged, hypothecated, transferred, delivered and set over, and by these presents does grant, bargain, sell, alien, remise, release, convey, confirm, warrant, assign, cede, charge, mortgage, pledge, hypothecate, transfer, deliver and set over unto the Trustee as in the Indenture provided, and to its successors in trust and its assigns forever, and has granted and does hereby grant to the Trustee, such successors and assigns a security interest in all the right, title and interest of the Company in and to any and all of the following described railroad cars:

<u>CAR NUMBERS</u>	<u>DESCRIPTION</u>	<u>FAIR MARKET VALUE</u>
14104, 14105 14106, 14107 14108, 14109	Class DOT 111A100W1, 100 Ton, 14,000 Gal. Tank Car	\$19,500 as to each
9353, 9354 9356	89 Foot Bi-Level Flat Car	\$14,400 as to each
19400	Class DOT 103BW, 70 Ton, 10,000 Gallon Tank Car	\$ 6,500
18262, 19263 18264	Class DOT 103W, 50 Ton, 8,000 Gallon Tank Car	\$ 4,000 as to each
15607	Class DOT 105A300W, 50 Ton, 11,000 Gallon Tank Car	\$ 1,900
2429	Class DOT 111A100W3, 50 Ton, 11,000 Gallon Tank Car	\$ 2,800
15519	Class DOT 111A100W3, 50 Ton, 11,000 Gallon Tank Car	\$ 2,900
15680	Class DOT 111A100W3, 50 Ton, 11,000 Gallon Tank Car	\$ 2,200
15693	Class DOT 111A100W3, 50 Ton, 11,000 Gallon Tank Car	\$ 2,200
10243	62 Foot, 9 Inch Log Hauling Flat Car	\$ 8,200
15304, 15368 15518, 15526	Class DOT 111A100W3, 50 Ton, 10,000 Gallon Tank Car	\$ 3,000 as to each
15634	Class DOT 111A100W3, 50 Ton, 10,000 Gallon Tank Car	\$ 2,900

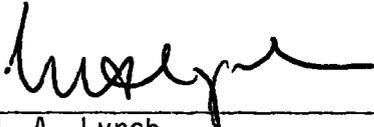
<u>CAR NUMBERS</u>	<u>DESCRIPTION</u>	<u>FAIR MARKET VALUE</u>
2423, 2444	Class DOT 111A100W3, 50 Ton, 11,000 Gallon Tank Car	\$ 3,000 as to each
14971	Class DOT 111A100W3, 50 Ton, 10,000 Gallon Tank Car	\$ 2,800
15450, 15455	Class DOT 111A100W3, 50 Ton, 10,000 Gallon Tank Car	\$ 2,500 as to each
15697	Class DOT 111A100W3, 50 Ton, 10,000 Gallon Tank Car	\$ 3,200
2422	Class DOT 111A100W3, 50 Ton, 11,000 Gallon Tank Car	\$ 3,200
15311	Class DOT 111A100W3, 50 Ton, 10,000 Gallon Tank Car	\$ 3,100
15343	Class DOT 111A100W3, 50 Ton, 11,000 Gallon Tank Car	\$ 3,100
15350, 15367 15500, 15511 15564, 15618 15625, 15684 15685	Class DOT 111A100W3, 50 Ton, 10,000 Gallon Tank Car	\$ 3,100 as to each
2424	Class DOT 111A100W3, 50 Ton, 10,000 Gallon Tank Car	\$ 3,300
15555, 15614 15619	Class DOT 111A100W3, 50 Ton, 10,000 Gallon Tank Car	\$ 3,100 as to each
14801	Class DOT 111A100W1, 100 Ton, 15,000 Gallon Tank Car	\$30,200
30038	Class LO, 70 Ton, 1958 Cu.Ft. Capacity Hopper Car	\$ 1,200

The Company hereby warrants that title to the Equipment is free from all liens, claims and encumbrances, other than leases, purchase options, and permitted liens referred to in the Indenture.

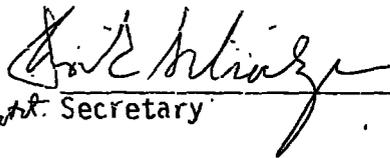
From and after (but only from and after) the execution of this Fourth supplemental Indenture the Indenture shall be deemed to be modified as herein provided, and thereafter the Indenture shall be read in connection with the Fourth Supplemental Indenture with the same force and effect as if the alterations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

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

NORTH AMERICAN CAR CORPORATION

By 
M. A. Lynch
as Vice President

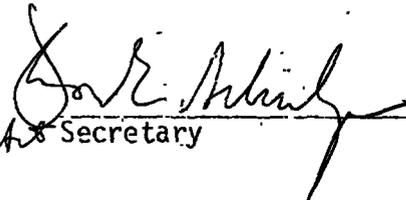
ATTEST:


Assistant Secretary

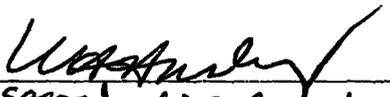
NORTH AMERICAN CAR (CANADA) LIMITED

By 
R. B. Oppenheimer

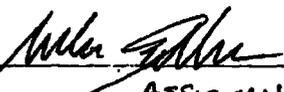
ATTEST:


Assistant Secretary

American National Bank and Trust Company of Chicago

By 
Second Vice President

ATTEST:


ASSISTANT SECRETARY

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 16th day of July, 1975 before me personally appeared M. A. Lynch and T. E. Schulze, ~~to me~~ personally known, who being by me duly sworn say that they are a Vice President and the Assistant Secretary, respectively, of North American Car Corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was on July 11, 1975, 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.

Lenny Catalano
Notary Public

My Commission Expires: 6/30/79

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 16th day of July 1975 before me personally appeared R. B. Oppenheimer and T. E. Schulze, to me personally known, who being by me duly sworn say that they are a Vice President and the Assistant Secretary, respectively, of North American Car (Canada) Limited, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was on July 11, 1975, 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.

Lenny Catalano
Notary Public

My Commission Expires: 6/30/79

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 6 day of August before me personally appeared W. A. Ansley and Richard Y. Guthrie, to me personally known, who being by me duly sworn say that they are a Vice President and the ~~Assistant~~ ^{Assistant} Secretary, respectively of ~~American National Bank and Trust Company~~ ^{Trust Department} that one of the seals affixed to the foregoing instrument is the corporate seal of said bank and that said instrument was on August 6, 1975 signed and sealed on behalf of said bank by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said bank.

Cassandra Couclaras
Notary Public

EXPIRATION DATE: MARCH 6, 1978.