KUTAK ROCK & CAMPBELL
A PARTNERSHIP
INCLUDING PROFESSIONAL CORPORATIONS
THE OMAHA BUILDING
1650 FARNAM STREET
OMAHA, NEBRASKA 68102
(402) 346-6000

ATLANTA
DENVER
NEW YORK
WASHINGTON

8-198A026

July 15, 1988

No.
Date JUL 18 1987
RECORDATION NO. 13304-H Filed 1425 Fee $ 20.00
JUL 18 1988-11 05 AM Washington, D.C.
INTERSTATE COMMERCE COMMISSION
RECORDATION NO. 13304-I Filed 1425
JUL 18 1988-11 05 AM
INTERSTATE COMMERCE COMMISSION

FEDERAL EXPRESS

Secretary of the Interstate
Commerce Commission
Recordation Department
Room No. 2303
12th and Constitution Avenue, N.W.
Washington, D.C. 20423

Attention: Ms. Mildred Lee

Dear Ms. Lee:

I have enclosed an original and one copy of the documents described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

These documents are secondary documents, dated as of May 1, 1988, and are amendments to, respectively, the Lease of Railroad Equipment filed under Recordation No. 13304 (and Supplement I thereto, Recordation No. 13304-B; Supplement II thereto, Recordation No. 13304-D; and General Amendment thereto, Recordation No. 13304-F) and the Security Agreement filed under Recordation No. 13304-A (and Supplement I thereto, Recordation No. 13304-C; Supplement II thereto, Recordation No. 13304-E; and General Amendment thereto, Recordation No. 13304-G).

ICC OFFICE OF THE SECRETARY
JUL 18 10 56 AM '88
MOTOR OPERATING UNIT

We request that these documents be cross-indexed.

The names and addresses of the parties to the transaction are:

Lessor:

Inspiration Leasing Inc. (formerly, Merrill Lynch Leasing Inc.)
250 Park Avenue
New York, NY 10177

Lessee:

Quantum Chemical Corporation, USI Division (formerly, USI Chemicals Co. Division of National Distillers & Chemical Corporation, formerly Northern Petrochemical Company)
11500 North Lake Drive
Cincinnati, OH 45249

Guarantor:

Enron Corp. (formerly, Internorth Inc.)
1400 Smith Street
Houston, TX 77002-7369

Agent:

FirsTier Bank, N.A. (formerly, The Omaha National Bank)
17th and Farnam Streets
Omaha, NE 68102

Investor:

United of Omaha Life Insurance Company (formerly, United Benefit Life Insurance Company)
Mutual of Omaha Plaza
Omaha, NE 68175

Investor:

Woodmen of the World Life Insurance Society
1700 Farnam Street
Omaha, NE 68102

The Second General Amendment to the Lease and the Second General Amendment to the Security Agreement amend the original Lease and the original Security Agreement to reflect a change in the corporate name of USI Chemicals Co., Division of National Distillers & Chemical Corporation to Quantum Chemical Corporation, USI Division.

A fee of $20 is enclosed. Please return the original documents to Pamela Griffin, Kutak Rock & Campbell, The Omaha Building, 1650 Farnam Street, Omaha, Nebraska 68102.

A short summary of the documents to appear in the index follows:

(1) Second General Amendment, dated as of May 1, 1988, to the Lease of Railroad Equipment filed under Recordation No. 13304 (and Supplement I thereto, Recordation No. 13303-B; Supplement II thereto, Recordation No. 13304-D; and General Amendment thereto, Recordation No. 13304-F) sets forth a change in the corporate name of one of the parties.

(2) Second General Amendment, dated as of May 1, 1988, to the Security Agreement filed under Recordation No. 13304-A (and Supplement I thereto, Recordation No. 13304-C; Supplement II thereto, Recordation No. 13304-E; and General Amendment thereto, Recordation No. 13304-G) sets forth a change in the corporate name of one of the parties.

Please do not hesitate to contact the undersigned if there are any questions regarding the above.

Very truly yours,

Pam Griffin/jf

Pamela J. Griffin

jf

Enclosures

RECORDATION NO. 13304-E
JUL 18 1988 - 11 05 AM
INTERSTATE COMMERCE COMMISSION

SECOND GENERAL AMENDMENT

TO

SECURITY AGREEMENT

Between

FirsTier Bank, N.A.,
(formerly The Omaha National Bank)

as Agent

and

Inspiration Leasing Inc. (formerly
Merrill Lynch Leasing Inc.)

as Lessor

Dated as of May 1, 1988

Previously Filed Under ICC Recordation
Nos. 13304-A, 13304-C, 13304-E and 13304-G

Filed and recorded with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on , 1988 at , Recordation No.

7919L

THIS SECOND GENERAL AMENDMENT, dated as of May 1, 1988 (the "Second General Amendment"), is by and among FIRSTIER BANK, N.A., as Agent (the "Agent"), INSPIRATION LEASING INC. (the "Lessor"), QUANTUM CHEMICAL CORPORATION, USI DIVISION (the "Lessee"), ENRON CORP. (the "Guarantor"), UNITED OF OMAHA LIFE INSURANCE COMPANY (an "Investor"), and WOODMEN OF THE WORLD LIFE INSURANCE SOCIETY (an "Investor"), and amends each of the following agreements (the agreements and instruments identified below are hereinafter referred to, collectively, as the "Original Agreements" and, as amended by this Second General Amendment, the Original Agreements are hereinafter referred to, collectively, as the "Amended Agreements"):

Participation Agreement, dated as of November 1, 1981, among The Omaha National Bank, as Agent, Merrill Lynch Leasing Inc., as Lessor, Northern Petrochemical Company, as Lessee, Internorth Inc., as Guarantor and United Benefit Life Insurance Company and Woodmen of the World Life Insurance Society as Investors, as amended by the General Amendment to Leasing Documents, dated as of October 1, 1987;

Agency Agreement, dated as of November 1, 1981, among The Omaha National Bank, United Benefit Life Insurance Company and Woodmen of the World Life Insurance Society, as amended by the General Amendment to Leasing Documents, dated as of October 1, 1987;

Assignment of Purchase Agreements, dated as of November 1, 1981, between Northern Petrochemical Company and Merrill Lynch Leasing Inc., as amended by the General Amendment to Leasing Documents, dated as of October 1, 1987;

Lease of Railroad Equipment, dated as of November 1, 1981, between Merrill Lynch Leasing Inc. and Northern Petrochemical Company, as supplemented by Supplement I to the Lease, dated as of December 3, 1981,

and Supplement II to the Lease, dated as of December 21, 1981, and as amended by the General Amendment to Leasing Documents, dated as of October 1, 1987;

Guaranty Agreement, dated as of November 1, 1981, between Internorth Inc. and Merrill Lynch Leasing Inc., as amended by the General Amendment to Leasing Documents, dated as of October 1, 1987;

Security Agreement, dated as of November 1, 1981, between The Omaha National Bank, as agent and Merrill Lynch Leasing Company Inc., as supplemented by Supplement I to the Security Agreement, dated as of December 3, 1981, and Supplement II to the Security Agreement, dated as of December 21, 1981, and as amended by the General Amendment to Leasing Documents, dated as of October 1, 1987;

Promissory Notes, dated November 10, 1981, December 3, 1981 and December 21, 1981, from Merrill Lynch Leasing Inc. to The Omaha National Bank, as agent, as amended by the General Amendment to Leasing Documents, dated as of October 1, 1987;

Certificates of Interest, dated November 10, 1981, December 3, 1981 and December 21, 1981, from The Omaha National Bank, as agent, to United Benefit Life Insurance Company, as amended by the General Amendment to Leasing Documents, dated as of October 1, 1987;

Certificates of Interest, dated November 10, 1981, December 3, 1981 and December 21, 1981, from The Omaha National Bank, as agent, to Woodmen of the World Life Insurance Society, as amended by the General Amendment to Leasing Documents, dated as of October 1, 1987.

RECITALS

WHEREAS, Northern Petrochemical Company, a party to certain of the Original Agreements, previously changed its name to USI Chemicals Co. Division of National Distillers & Chemical Corporation, which name change was noted in the General Amendment to Leasing Documents, dated as of October 1, 1987;

WHEREAS, USI Chemicals Co. Division of National Distillers & Chemical Corporation, has now changed its corporate name to Quantum Chemical Corporation, USI Division;

WHEREAS, for administrative convenience and to affirm the obligations and rights of the parties hereto with respect to the Original Agreements, the parties hereto desire to amend the Original Agreements to reflect such change of name;

WHEREAS, all of the parties to the Original Agreements are parties hereto;

NOW, THEREFORE, in consideration of the mutual agreements set forth herein and for other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto agree as follows:

Section 1.1. Amendment of Name and Notice of Name Change. Wherever in the Original Agreements appears the name USI Chemicals Co. Division of National Distillers & Chemical Corporation, such name is amended to read Quantum Chemical Corporation, USI Division. This Second General Amendment shall constitute written notice of such name change for the purposes of any notice provision in the Amended Agreements.

Section 1.2. Original Agreements in Full Force and Effect as Amended. This Second General Amendment shall constitute an amendment to each of the Original Agreements and, as so amended, each of the Original Agreements shall remain in full force and effect. All references in any

Original Agreement to such Original Agreement or any other Original Agreement shall mean such Original Agreement or other Original Agreement, as the case may be, as amended by this Second General Amendment.

Section 1.3. Representations and Warranties. Each of the parties hereto represents and warrants to the other parties that:

(a) it has the power to enter into this Second General Amendment and to consummate the transactions contemplated hereby; and

(b) this Second General Amendment has been duly authorized, executed and delivered by it and, assuming the due authorization, execution and delivery hereof by the other parties hereto, constitutes a legal, valid and binding obligation of it enforceable against it in accordance with the terms hereof, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally, and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law).

Section 1.4. Recordation. Promptly after this Second General Amendment shall have become effective in accordance with Section 1.6 hereof, this Second General Amendment shall be duly filed with the Interstate Commerce Commission in accordance with 49 U.S.C. §11303.

Section 1.5. Expenses. As contemplated in Section 12(i) of the Participation Agreement, the Lessee agrees to pay all of the costs and expenses incurred by the Agent and the Investors in connection with the preparation, execution and delivery of this Second General Amendment, including the

reasonable fees and disbursements of Kutak Rock & Campbell as special counsel to the Agent. As contemplated in Section 15 of the Lease, the Lessee agrees to pay the reasonable fees and expenses in connection with the recording of this Second General Amendment with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303.

Section 1.6. Counterparts and Effective Date. This Second General Amendment may be executed in any number of counterparts, but the counterparts delivered and retained by the Agent shall be deemed to constitute the sole original. Upon receipt by the Agent of counterparts of this Second General Amendment executed by each party hereto, this Second General Amendment will become a binding agreement and shall be deemed to have become effective as of May 1, 1988.

Section 1.7. Law Governing. The terms of this Second General Amendment shall be governed by the laws of the State of Nebraska; provided, however, that the parties hereto shall be entitled to all rights conferred by 49 U.S.C. §11303 and such additional rights arising out of the filing, recording, registering or depositing, if any, of this Second General Amendment as shall be conferred by the laws of the several jurisdictions in which this Second General Amendment shall be filed, recorded, registered or deposited.

IN WITNESS WHEREOF, the parties hereto have caused this Second General Amendment to be executed by a duly authorized officer as of May 1, 1988.

FIRSTIER BANK, N.A.

By _____
Title VICE PRESIDENT

STATE OF NEBRASKA)
) SS.
COUNTY OF DOUGLAS)

The foregoing Second General Amendment was acknowledged before me this 4th day of May 1988, by Jack B. Wheeler, a Vice President of FirsTier Bank, N.A., on behalf of the association.

GENERAL NOTARY - State of Nebraska
BARBARA A. LUNDHOLM
My Comm. Exp. June 12, 1988

Barbara A. Lundholm
Notary Public

[SEAL]

My Commission expires 6-12-88.

8906L

[EXECUTION PAGE TO SECOND GENERAL AMENDMENT OF LEASING DOCUMENTS, DATED AS OF MAY 1, 1988, AMONG FIRSTIER BANK, N.A., INSPIRATION LEASING INC., QUANTUM CHEMICAL CORPORATION, USI DIVISION, ENRON CORP., UNITED OF OMAHA LIFE INSURANCE COMPANY AND WOODMEN OF THE WORLD LIFE INSURANCE SOCIETY]

INSPIRATION LEASING INC.

By _____
Title PRESIDENT

STATE OF NEW YORK)
) SS.
COUNTY OF NEW YORK)

The foregoing Second General Amendment was acknowledged before me this 2nd day of MAY, 1988, by MICHAEL B. SMITH, a PRESIDENT of Inspiration Leasing Inc., on behalf of the corporation.

_____
Notary Public

BEN L. KEISLER
NOTARY PUBLIC, State of New York
No. 4816831
Qualified in Kings County
Commission Expires February 28,1989

[SEAL]

My Commission expires _____.

8906L

[EXECUTION PAGE TO SECOND GENERAL AMENDMENT OF LEASING DOCUMENTS, DATED AS OF MAY 1, 1988, AMONG FIRSTIER BANK, N.A., INSPIRATION LEASING INC., QUANTUM CHEMICAL CORPORATION, USI DIVISION, ENRON CORP., UNITED OF OMAHA LIFE INSURANCE COMPANY AND WOODMEN OF THE WORLD LIFE INSURANCE SOCIETY]

QUANTUM CHEMICAL CORPORATION,
USI DIVISION

By D.H. Spiess
Title Group Vice President
Sales & Marketing

[SEAL]

Attest: John D. Rice
Title: Asst Sec

STATE OF OHIO)
) SS.
COUNTY OF HAMILTON)

The foregoing Second General Amendment was acknowledged before me this 27th day of May, 1988, by Dale H. Spiess, a Group Vice President and attested by John D. Rice, a Assistant Secretary, each of Quantum Chemical Corporation, USI Division, on behalf of the corporation.

Margaret S. Rice
Notary Public

MARGARET S. RICE
Notary Public, State of Ohio
My Commission expires Sept. 18, 1990

[SEAL]

My Commission expires September 18, 1990.

8906L

[EXECUTION PAGE TO SECOND GENERAL AMENDMENT OF LEASING DOCUMENTS, DATED AS OF MAY 1, 1988, AMONG FIRSTIER BANK, N.A., INSPIRATION LEASING INC., QUANTUM CHEMICAL CORPORATION, USI DIVISION, ENRON CORP., UNITED OF OMAHA LIFE INSURANCE COMPANY AND WOODMEN OF THE WORLD LIFE INSURANCE SOCIETY]

ENRON CORP.

By D. H. Gullquist
Title VICE PRESIDENT FINANCE

[SEAL]

Attest: Elaine Overturf
Title: Deputy Corporate Secretary

STATE OF TEXAS)
) SS.
COUNTY OF HARRIS)

The foregoing Second General Amendment was acknowledged before me this 5th day of July, 1988, by D. H. Gullquist, a Vice President - Finance and attested by Elaine Overturf, a Deputy Corporate Secretary, each of Enron Corp., on behalf of the corporation.

Bobbie J. Moody
Notary Public
BOBBIE J. MOODY
Notary Public, State of Texas
My Commission Expires April 23, 1991

[SEAL]

My Commission expires April 23, 1991.

8906L

[EXECUTION PAGE TO SECOND GENERAL AMENDMENT OF LEASING DOCUMENTS, DATED AS OF MAY 1, 1988, AMONG FIRSTIER BANK, N.A., INSPIRATION LEASING INC., QUANTUM CHEMICAL CORPORATION, USI DIVISION, ENRON CORP., UNITED OF OMAHA LIFE INSURANCE COMPANY AND WOODMEN OF THE WORLD LIFE INSURANCE SOCIETY]

UNITED OF OMAHA LIFE INSURANCE COMPANY

By Thomas S. Schmit
Title Vice President

STATE OF NEBRASKA)
) SS.
COUNTY OF DOUGLAS)

The foregoing Second General Amendment was acknowledged before me this 5th day of May, 1988, by Thomas S. Schmit, a Vice President of United of Omaha Life Insurance Company, on behalf of the corporation.

GENERAL NOTARY-State of Nebraska
EVELYN A. BAUMERT
My Comm. Exp. Jan. 14, 1989

Evelyn A. Baumert
Notary Public

[SEAL]

My Commission expires January 14, 1989.

8906L

[EXECUTION PAGE TO SECOND GENERAL AMENDMENT OF LEASING DOCUMENTS, DATED AS OF MAY 1, 1988, AMONG FIRSTIER BANK, N.A., INSPIRATION LEASING INC., QUANTUM CHEMICAL CORPORATION, USI DIVISION, ENRON CORP., UNITED OF OMAHA LIFE INSURANCE COMPANY AND WOODMEN OF THE WORLD LIFE INSURANCE SOCIETY]

WOODMEN OF THE WORLD LIFE
INSURANCE SOCIETY

By _____
Title President

By _____
Title Secretary

STATE OF NEBRASKA)
) SS.
COUNTY OF DOUGLAS)

The foregoing Second General Amendment was acknowledged before me this 2nd day of May, 1988, by John G. Bookout and James L. Mounce, President and Secretary of Woodmen of the World Life Insurance Society, on behalf of the association.

_____
Notary Public

[SEAL] GENERAL NOTARY-State of Nebraska
LOUISE L. BATES
My Comm. Exp. May 5, 1989

My Commission expires May 5, 1989.

8906L