

01006-2001

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

Counterpart - JWH

June 2, 1995

19150-N + S
JUN 4 1995
RECEIVED
FEDERAL BUREAU OF INVESTIGATION
WASHINGTON, D.C.

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) copies of each of the following documents: Lease Supplement No. 4 and Indenture Supplement No. 4, both dated June 2, 1995, both secondary documents as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed documents relate to the Equipment Lease Agreement, which was duly filed under Recordation Number 19150.

The names and addresses of the parties to the enclosed documents are:

Lease Supplement No. 4

Lessor: Wilmington Trust Company
1100 North Market Street
Wilmington, Delaware 19890

Lessee: Wisconsin Central Ltd.
6250 North River Road
Rosemont, Illinois 60618

Mr. Vernon A. Williams
June 2, 1995
Page 2

Indenture Supplement No. 4

Owner Trustee: Wilmington Trust Company
1100 North Market Street
Rodney Square North
Wilmington, Delaware 19890

Indenture Trustee: First Security Bank of Utah
79 S. Main Street
Salt Lake City, Utah 84111

A description of the railroad equipment covered by the enclosed documents is set forth on Schedule I attached to the Lease Supplement No. 4.

Also enclosed is a check in the amount of \$42.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of each of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures



Interstate Commerce Commission
Washington, D.C. 20423-0001

6/2/95

Office Of The Secretary

Robert W. Alvord
Alvord And Alvord
918 Sixteenth St., NW., Ste. 200
Washington, DC., 20006-2973

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 6/2/95 at 8:45AM, and assigned recordation number(s). 19150-Hand I, 19241-F and G.

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

(0100642001)
(0100642002)

\$ 84.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

K/150-F

INDENTURE SUPPLEMENT 1994-3 NO. 4

INDENTURE SUPPLEMENT 1994-3 NO. 4, dated June 2, 1995, between WILMINGTON TRUST COMPANY, a Delaware banking corporation, not in its individual capacity, but solely as Owner Trustee ("Owner Trustee") under the Trust Agreement 1994-3, dated as of December 27, 1994 ("Trust Agreement") between Owner Trustee and BA LEASING & CAPITAL CORPORATION, a California corporation, as Owner Participant, and FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, a national banking association, as Indenture Trustee ("Indenture Trustee") under the Trust Indenture and Security Agreement 1994-3, dated as of December 27, 1994 (together with all amendments and supplements heretofore entered into, the "Indenture"), among Owner Trustee and Indenture Trustee.

RECITALS

A. The Indenture provides for the execution and delivery of Indenture Supplements thereto substantially in the form hereof that shall particularly describe the Units with respect to which the Series of Trust Certificates issued hereunder relate, by having attached thereto a copy of the applicable Lease Supplement and shall specifically submit such Units to the Lien of the Indenture and this Indenture Supplement.

B. The Indenture relates to the Units described in the copy of the Lease Supplement of even date herewith attached hereto as Exhibit A and made a part hereof.

NOW, THEREFORE, to secure the Secured Indebtedness, and for the uses and purposes and subject to the terms and provisions of the Indenture and this Indenture Supplement, and in consideration of the premises and of the covenants contained in the Indenture and this Indenture Supplement, and of the acceptance of the Trust Certificates by the Certificate Holders, and of the sum of \$1.00 paid to Owner Trustee by Indenture Trustee at or before the delivery hereof, the receipt whereof is hereby acknowledged, Owner Trustee has granted, bargained, sold, assigned, transferred, conveyed, mortgaged, pledged and confirmed, and does hereby grant, bargain, sell, assign, transfer, convey, mortgage, pledge, and confirm, unto Indenture Trustee, its successors and assigns, for the security and benefit of the Certificate Holders from time to time, a security interest in and mortgage lien on all estate, right, title and interest of Owner Trustee in, to and under (a) the Units described in the copy of the Lease Supplement attached hereto as Exhibit A, whether tangible or intangible, wherever located or situated, whether now existing, owned or held or hereafter acquired or arising, leased under the Lease, together with all substitutions, renewals or replacements of and additions, improvements, accessions and accumulations to any and all of such Units, except such thereof as remain the property of Lessee under the Lease,

together with all the rents, issues, income and profits therefrom, and any and all payments or proceeds payable to Owner Participant, Owner Trustee or Indenture Trustee with respect to any Unit as the result of the sale, lease or disposition thereof; and (b) the Lease and Lease Supplement relating thereto, including all extensions of the terms of the Lease and Lease Supplement, together with all rights, power, privileges, options and other benefits of Owner Trustee as Lessor under the Lease and Lease Supplement, including, without limitation, the immediate and continuing right to receive and collect all Basic Rent, Supplemental Rent (including, without limitation, any Stipulated Loss Value, Termination Value and EBO Price payments), insurance proceeds, condemnation awards, patent indemnity payments and other payments, tenders and security now or hereafter payable to or received by Owner Trustee under the Lease and Lease Supplement with respect to such Units.

BUT SUBJECT, HOWEVER, TO THE EXCLUSIONS AND LIMITATIONS SET FORTH IN THE INDENTURE, SUCH EXCLUSIONS INCLUDING, any and all Excepted Property now existing or hereafter arising.

To have and to hold all and singular the aforesaid property unto Indenture Trustee, its successors and assigns, in trust for the equal and proportionate benefit and security of the Certificate Holders from time to time, and for the uses and purposes and subject to the terms and provisions set forth in the Indenture.

It is the intention of the parties hereto that all Trust Certificates issued and Outstanding under the Indenture rank on a parity with each other Trust Certificate and that, as to each other Trust Certificate, they be secured equally and ratably by the collateral described herein and in other Indenture Supplements, without preference, priority or distinction of any one thereof over any other by reason of difference in time of issuance or otherwise; provided, that, for ease of administration, certain of the Units have been allocated to particular Series of Trust Certificates and such allocation may result, with respect to Section 6.1 of the Indenture, in prepayment of one or more but not all Series of Trust Certificates.

The Trust Certificates issued under this Indenture Supplement shall be designated as Trust Certificates, Series D. The Trust Certificates shall be substantially in the form set forth in Exhibit A to the Indenture. The Trust Certificates issued under this Indenture Supplement shall be dated the date of issuance thereof, shall be issued with the Maturity Date and

shall bear interest as specified in Exhibit B hereto. The principal of each Trust Certificate shall be payable in installments, on each Payment Date, including the Maturity Date, in the respective amounts of principal indicated.

This Supplement shall be construed as supplemental to the Indenture and shall form a part of it, and this Indenture Supplement is hereby incorporated by reference therein and the Indenture is hereby ratified, approved and confirmed.

Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this Indenture Supplement may refer to the "Trust Indenture and Security Agreement 1994-3 dated as of December 27, 1994" or the "Indenture" without making specific reference to this Indenture Supplement, but nevertheless all such references shall be deemed to include this Indenture Supplement unless the context shall otherwise require.

This Supplement may be executed by Owner Trustee and Indenture Trustee in separate counterparts, each of which when so executed and delivered is an original, but all such counterparts shall together constitute but one and the same Supplement.

AND FURTHER, Owner Trustee hereby acknowledges that the Units referred to in the aforesaid Lease Supplement attached hereto and made a part hereof have been delivered to Owner Trustee and are included in the property of Owner Trustee covered by all the terms and conditions of the Trust Agreement, subject to the pledge and mortgage thereof under the Indenture.

Capitalized terms used herein and not otherwise defined have the meanings assigned to such terms in the Indenture.

IN WITNESS WHEREOF, WILMINGTON TRUST COMPANY, as Owner Trustee and FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, as Indenture Trustee, have caused this Supplement to be duly

executed by their respective officers thereunto duly authorized,
as of the day and year first above written.

WILMINGTON TRUST COMPANY, not in its
individual capacity but solely as
Owner Trustee

By: 
Name: Donald G. MacKellan
Title: Senior Financial Services Officer

FIRST SECURITY BANK OF UTAH, NATIONAL
ASSOCIATION, not in its individual
capacity, except as otherwise
provided, but solely as Indenture
Trustee

By: _____
Name: _____
Title: _____

STATE OF Delaware)
) SS
COUNTY OF New Castle)

On this 30th day of May, 1995, before me personally appeared Donald G. Mackelcan, to me personally known, who being by me duly sworn, said that he/she is Senior Financial Services Officer of WILMINGTON TRUST COMPANY, that said instrument was signed on such date on behalf of said corporation on such day by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Paula M. Sulecki
Notary Public

[NOTARIAL SEAL]

PAULA M. SULECKI
NOTARY PUBLIC

My commission expires: My commission expires April 14, 1996

executed by their respective officers thereunto duly authorized,
as of the day and year first above written.

WILMINGTON TRUST COMPANY, not in its
individual capacity but solely as
Owner Trustee

By: _____
Name: _____
Title: _____

FIRST SECURITY BANK OF UTAH, NATIONAL
ASSOCIATION, not in its individual
capacity, except as otherwise
provided, but solely as Indenture
Trustee

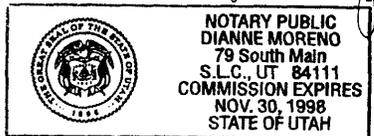
By:  _____
Name: Brett R. King
Title: Trust Officer

STATE OF Utah)
COUNTY OF Salt Lake) SS

On this 30th day of May 1995, before me personally appeared Brett R. King, to me personally known, who being by me duly sworn, said that he/she is TRUST OFFICER of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, that said instrument was signed on such date on behalf of said corporation on such day by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Dianne Moreno
Notary Public

[NOTARIAL SEAL]



My commission expires: _____

LEASE SUPPLEMENT 1994-3 NO. 4

dated June 2, 1995

between

WILMINGTON TRUST COMPANY,
not in its individual
capacity except as expressly provided
herein but solely as Owner Trustee,
Lessor

and

WISCONSIN CENTRAL LTD.
Lessee.

CERTAIN OF THE RIGHT, TITLE AND INTEREST OF LESSOR IN AND TO THIS LEASE SUPPLEMENT, THE UNITS COVERED HEREBY AND THE RENT DUE AND TO BECOME DUE UNDER THE LEASE HAVE BEEN ASSIGNED AS COLLATERAL SECURITY TO, AND ARE SUBJECT TO A SECURITY INTEREST IN FAVOR OF, FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY AS INDENTURE TRUSTEE UNDER A TRUST INDENTURE AND SECURITY AGREEMENT 1994-3, DATED AS OF DECEMBER 27, 1994, BETWEEN SAID INDENTURE TRUSTEE, AS SECURED PARTY, AND LESSOR, AS DEBTOR. INFORMATION CONCERNING SUCH SECURITY INTEREST MAY BE OBTAINED FROM INDENTURE TRUSTEE AT ITS ADDRESS SET FORTH IN SECTION 20 OF THE LEASE. THIS LEASE SUPPLEMENT HAS BEEN EXECUTED IN SEVERAL COUNTERPARTS, BUT ONLY THE COUNTERPART TO BE DEEMED THE ORIGINAL COUNTERPART FOR CHATTEL PAPER PURPOSES CONTAINS THE RECEIPT THEREFOR EXECUTED BY FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, AS INDENTURE TRUSTEE, ON THE SIGNATURE PAGES THEREOF. SEE SECTION 25.2 OF THE LEASE FOR INFORMATION CONCERNING THE RIGHTS OF THE ORIGINAL HOLDER AND THE HOLDERS OF THE VARIOUS COUNTERPARTS HEREOF.

LEASE SUPPLEMENT 1994-3 NO. 4, dated June 2, 1995 (this "Lease Supplement"), between WILMINGTON TRUST COMPANY, not in its individual capacity but solely as Owner Trustee ("Lessor") under the Trust Agreement, and WISCONSIN CENTRAL LTD., an Illinois corporation ("Lessee");

R E C I T A L S :

A. Lessor and Lessee have heretofore entered into that certain Equipment Lease Agreement 1994-3 dated as of December 27, 1994 (the "Lease"). Unless otherwise defined herein, capitalized terms used herein have the meanings specified in Appendix A to the Lease; and

B. The Lease provides for the execution and delivery of a Lease Supplement on each Closing Date substantially in the form hereof for the purpose of confirming the acceptance and lease of certain of the Units under the Lease in accordance with the terms thereof;

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

1. Inspection and Approval. Lessee hereby acknowledges and confirms that it has inspected and approved the Units set forth on Schedule 1 hereto and, as between Lessor and Lessee, such Units comply in all material respects with the specifications for such Units and are in good working order.

2. Delivery and Acceptance. Lessor hereby confirms delivery and lease to Lessee, and Lessee hereby confirms acceptance and lease from Lessor, under the Lease as hereby supplemented, of the Units listed on Schedule 1 hereto.

3. Warranty. Lessee hereby represents and warrants that no event that would constitute an Event of Loss under the Lease has occurred with respect to the Units set forth on Schedule 1 hereto as of the date hereof.

4. Basic Rent, Stipulated Loss Values, Termination Values and EBO Prices. The Basic Rent payable under Section 3.2 of the Lease, Stipulated Loss Values, Termination Values and EBO Prices applicable in respect of the Units are set forth, respectively, on the appropriate portions of revised Schedules 3, 4, 5 and 7 to the Participation Agreement. The Equipment Cost is set forth opposite such Unit on Schedule 1 hereto.

5. Confirmation. Lessee hereby confirms its agreement, in accordance with the Lease as supplemented by this Lease Supplement, to pay Rent to Lessor for each Unit leased hereunder as provided for in the Lease.

6. Incorporation into Lease. 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, as supplemented by this Lease Supplement, shall be and remain in full force and effect.

7. References. Any and all notices, requests, certificates and other instruments executed and delivered concurrently with or after the execution and delivery of this Lease Supplement may refer to the "Equipment Lease Agreement 1994-3, dated as of December 27, 1994", or may identify the Lease in any other respect 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.

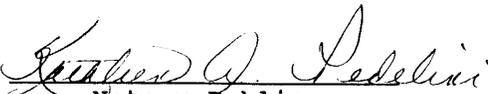
8. Counterparts. This Lease Supplement may be executed in any number of counterparts, each executed counterpart constituting an original but all together one and the same instrument.

9. Governing Law. This Lease Supplement shall be governed by and construed in accordance with the laws and decisions of Illinois without regard to principles of conflicts of laws; provided, however, that the parties shall be entitled to all rights conferred by any applicable Federal statute, rule or regulation.

10. Warranties. The execution and delivery of this Lease Supplement in no way relieves or decreases the responsibility of any Manufacturer for the warranties it has made with respect to any Unit.

STATE OF Delaware)
COUNTY OF New Castle) SS

On this 30th of May 1995, before me personally appeared Donald G. Mackelcan, to me personally known, who being by me duly sworn, say that he/she is a Senior Financial Services Officer of WILMINGTON TRUST COMPANY, that said instrument was signed and sealed on behalf of said corporation on such day by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

[NOTARIAL SEAL]

My commission expires: _____

KATHLEEN A. PEDELINI
NOTARY PUBLIC
My Commission expires October 31, 1999

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

LESSOR:

WILMINGTON TRUST COMPANY,
not in its individual capacity, but
solely as Owner Trustee

By: _____
Name: _____
Title: _____

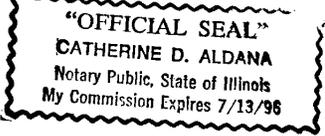
LESSEE:

WISCONSIN CENTRAL LTD.

By: Susan H. Norton
Name: Susan H. Norton
Title: Treasurer

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 30th day of MAY, 1995, before me personally appeared Susan H. Norton, to me personally known, who being by me duly sworn, says that he/she is Treasurer of WISCONSIN CENTRAL LTD., that said instrument was signed and sealed on behalf of said corporation on such day 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.



Catherine D. Aldana

Notary Public

[NOTARIAL SEAL]
My commission expires: (7-13-96)

SCHEDULE 1

Units

<u>Unit</u>	<u>Per Unit Equipment Cost</u>
115 Rebuilt Plate B, 50-foot Boxcars, bearing car numbers listed on the attached sheets.	\$39,054.00

Equipment Cost for the Units: \$4,491,210.00

SECURED NOTES, SERIES D

EXHIBIT B

Intentionally omitted for purposes of this filing.