

RECORDATION NO 18080/c
FILED 1423

DEC 31 1992 - 11 05 AM

INTERSTATE COMMERCE COMMISSION

TRUST INDENTURE SUPPLEMENT NO. 1

THIS TRUST INDENTURE SUPPLEMENT NO. 1, dated December 31, 1992, (this "Indenture Supplement"), of U.S. TRUST COMPANY OF CALIFORNIA, N.A., a national banking association, not in its individual capacity but solely as trustee (the "Owner Trustee") under the Trust Agreement dated as of December 1, 1992 (the "Trust Agreement");

WITNESSETH:

WHEREAS, Trust Indenture and Security Agreement dated as of December 1, 1992 (the "Indenture"), between the Owner Trustee and The Bank of New York as Indenture Trustee (the "Indenture Trustee"), provides for the execution and delivery of Indenture Supplements thereto substantially in the form hereof which shall particularly describe the Equipment and shall specifically mortgage the Equipment to the Indenture Trustee; and

WHEREAS, the Indenture relates to the Equipment described on Schedule 1 attached hereto and made a part hereof;

NOW, THEREFORE, in order to secure the prompt payment of the principal of, and premium, if any, and interest on all of the Notes from time to time outstanding under the Indenture and the performance and observance by the Owner Trustee of all the agreements, covenants and provisions in the Indenture for the benefit of the holders of the Notes and in the Notes, subject to the terms and conditions of the Indenture, and in consideration of the premises and of the covenants contained in the Indenture and of the acceptance of the Notes by the holders thereof, and of the sum of \$1.00 paid to the Owner Trustee by the Indenture Trustee at or before the delivery hereof, the receipt whereof is hereby acknowledged, the Owner Trustee (i) has sold, assigned, transferred, pledged and confirmed, and does hereby sell, assign, transfer, pledge and confirm, the property comprising the Equipment described on Schedule 1 attached hereto, and (ii) has sold, assigned, transferred and set over, all of the right, title and interest of the Owner Trustee under, in and to the Lease Supplement of even date herewith with respect to the Equipment described on Schedule 1 hereto (excluding, however, any rights to Excepted Property thereunder), to the Indenture Trustee, its successors and assigns, in the trust created by the Indenture for the benefit of the holders from time to time of the Notes.

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

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

This Supplement may be executed by the Owner 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, the Owner Trustee hereby acknowledges that the Equipment referred to in the attached Schedule 1 has been delivered to the Owner Trustee and is included in the property of the Owner Trustee covered by all the terms and conditions of the Trust Agreement, subject to the pledge or mortgage thereof under the Indenture.

IN WITNESS WHEREOF, the Owner Trustee has caused this Indenture Supplement to be duly executed by one of its duly authorized officers, as of the day and year first above written.

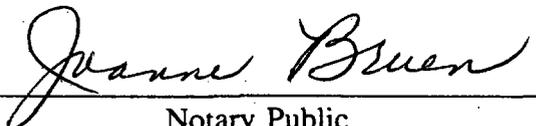
U.S. TRUST COMPANY OF CALIFORNIA, N.A.,
not in its individual capacity, but solely as
Owner Trustee

By 
Its Authorized Signatory

Executed this 29 day of December, 1992
in Oak Park, Illinois.

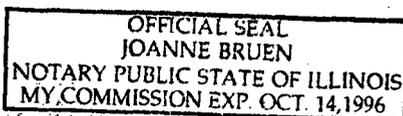
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 29th day of December, 1992, before me personally appeared Louis P. Young, to me personally known, who being by me duly sworn, say that he is an Authorized Signatory of U.S. TRUST COMPANY OF CALIFORNIA, N.A., that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

[NOTARIAL SEAL]

My commission expires:



**DESCRIPTION OF ITEMS OF EQUIPMENT
AND DESIGNATION OF CATEGORIES**

CATEGORY A

UNITS	DESCRIPTION OF UNITS	SELLER	ROAD NUMBERS
10	Diesel Electric Locomotives consisting of:	General Motors	
	1 Model GP 40-2 Locomotive		SP 7625
	9 Model SD 40-2 Locomotives		SP 7321, 7333, 8301, 8305, 8306, 8351, 8491, 8494 and 8549

CATEGORY B

UNITS	DESCRIPTION OF UNITS	SELLER	ROAD NUMBERS
100	Double-Stack Container Cars	Gunderson Inc.	SP 513800- 513839, inclusive