

CHAPMAN AND CUTLER

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12851-D
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July 13, 1992

12851-E
JUL 13 1992 3:25 PM

\$32

Mr. Sidney L. Strickland, Jr., Secretary
Interstate Commerce Commission
Twelfth Street & Constitution Avenue, N.W.
Washington, DC 20423

INTERSTATE COMMERCE COMMISSION

17851-D

- E

2-195A063

Re: Northern Indiana Public Service Company
Leveraged Lease Financing of 450 Rotary
Dump Aluminum Gondola Railcars

Dear Mr. Strickland:

We are enclosing for recording pursuant to Section 11303 of Title 49 of the United States Code an original and one counterpart of each of the two secondary documents described below. The undersigned has acted as special counsel in connection with the preparation of the enclosed documents and has knowledge of the matters set forth therein.

The enclosed secondary documents are as follows:

Lease Supplement No. 2, dated July 13, 1992, between The Connecticut National Bank, as lessor (the "Lessor"), and Northern Indiana Public Service Company, as lessee (the "Lessee"). The primary document to which this Lease Supplement No. 2 is connected is the Railcar Lease dated as of July 1, 1992 which was filed with the Interstate Commerce Commission on July 2, 1992 and assigned Recordation Number 17851.

Security Agreement Supplement No. 2, dated July 13, 1992, between The Connecticut National Bank, as owner trustee (the "Owner Trustee"), and Wilmington Trust Company, as security trustee (the "Security Trustee"). The primary document to which this Security Agreement Supplement No. 2 is connected is Security Agreement - Trust Deed dated as of July 1, 1992 which was filed with the Interstate Commerce Commission on July 2, 1992 and assigned Recordation Number 17851-A.

Handwritten notes: "Cutler" and "Counterparts -"

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RECORDS OF THE INTERSTATE COMMERCE COMMISSION

Law Offices of
CHAPMAN AND CUTLER

The names and addresses of the parties to the documents are as follows:

LEASE SUPPLEMENT NO. 2

Lessee: Northern Indiana Public Service Company
5265 Hohman Avenue
Hammond, Indiana 46320

Lessor: The Connecticut National Bank
777 Main Street
Hartford, Connecticut 06115

SECURITY AGREEMENT SUPPLEMENT NO. 2

Owner Trustee: The Connecticut National Bank
777 Main Street
Hartford, Connecticut 06115

Indenture Trustee: Wilmington Trust Company
Rodney Square North
Wilmington, Delaware 19890

Lease Supplement No. 2 and Security Agreement Supplement No. 2 provide, *inter alia*, for the Railcar Lease and the Security Agreement - Trust Deed, respectively, to apply to the 105 rotary dump aluminum gondolas bearing the road numbers set forth in Schedule 1 to Lease Supplement No. 2 and Security Agreement Supplement No. 2, namely the road numbers set forth in Exhibit A hereto.

A general description of the equipment covered as of the date hereof by the aforesaid Lease Supplement No. 2 and Security Agreement Supplement No. 2 is set forth in Exhibit A hereto.

A fee of thirty-two dollars (\$32.00) is enclosed. Please time and date stamp the enclosed copy of each of the enclosed documents along with the extra copy of this letter as proof of filing and recordation of the enclosed documents and return the original and any extra copies of such documents and this letter not needed by the Commission for recordation to:

Ross D. Taylor
Chapman and Cutler
111 West Monroe Street
Chicago, Illinois 60603

Law Offices of
CHAPMAN AND CUTLER

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

(1) LEASE SUPPLEMENT NO. 2:

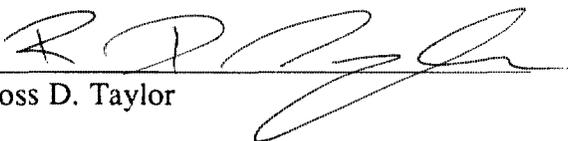
Lease Supplement No. 2 between The Connecticut National Bank, as Lessor, 777 Main Street, Hartford, Connecticut 06115, and Northern Indiana Public Service Company, as Lessee, 5265 Hohman Avenue, Hammond, Indiana 46320, dated July 13, 1992, covering the 105 rotary dump aluminum gondola railcars bearing the road numbers set forth in Schedule 1 to such Lease Supplement No. 2, namely road numbers set forth in Exhibit A. Lease Supplement No. 1 is related to the Railcar Lease between the Lessor and the Lessee, dated as of July 1, 1992, which was filed with the Interstate Commerce Commission on July 2, 1992 and assigned Recordation Number 17851.

(2) SECURITY AGREEMENT SUPPLEMENT NO. 2:

Security Agreement Supplement No. 2 between The Connecticut National Bank, as Owner Trustee, 777 Main Street, Hartford, Connecticut 06114 and Wilmington Trust Company, as Security Trustee, Rodney Square North, Wilmington, Delaware 19890, dated July 13, 1992, covering the 105 rotary dump aluminum gondola railcars bearing the road numbers set forth in Schedule 1 to such Security Agreement Supplement No. 2, namely road numbers set forth in Exhibit A. Security Agreement Supplement No. 2 is related to the Security Agreement - Trust Deed between the Owner Trustee and the Security Trustee, dated as of July 1, 1992, which was filed with the Interstate Commerce Commission on July 2, 1992 and assigned Recordation Number 17851-A.

Sincerely,

CHAPMAN AND CUTLER

By 
Ross D. Taylor

RDT/
Enclosures

EXHIBIT A

THE 105 ROTARY DUMP GONDOLA RAILCARS
BEARING THE FOLLOWING ROAD NUMBERS

NORX	2365		
NORX	2436		
NORX	2439		
NORX	2463		
NORX	2466		
NORX	2473	-	2476 INCLUSIVE
NORX	2478	-	2573 INCLUSIVE

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INTEGRATE DOCUMENTS

LEASE SUPPLEMENT NO. 2

THIS LEASE SUPPLEMENT NO. 2 dated July 13, 1992 between THE CONNECTICUT NATIONAL BANK, not individually but solely as Owner Trustee ("*Lessor*"), and NORTHERN INDIANA PUBLIC SERVICE COMPANY, an Indiana corporation ("*Lessee*"),

WITNESSETH:

1. Lessor and Lessee have heretofore entered into a Railcar Lease dated as of July 1, 1992 (the "*Lease*") providing for the execution and delivery of Lease Supplements substantially in the form hereof. The terms defined in the Lease shall have the same meanings when used herein.

2. Lessee hereby acknowledges and confirms that on or prior to the date hereof, the Equipment described in Schedule 1 attached hereto has been delivered and accepted by the Lessee. Lessee represents that the Equipment is free and clear of all liens and encumbrances (except Permitted Encumbrances) and in a condition which in all respects is satisfactory to the Lessee and in compliance with the Lease.

3. Lessee hereby certifies that the date of acceptance of the Equipment and commencement of the Basic Term with respect thereto is the date of this Lease Supplement No. 2.

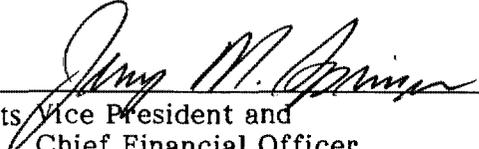
4. Lessee hereby certifies that such Purchase Price for the Equipment is \$4,662,168.00.

5. Interim Rent for the Equipment is payable in the amount set forth in Section 6(a) of the Lease on January 1, 1993. Fixed Rent, Stipulated Loss Values and Termination Values for the Equipment is payable in the amounts and on the Rent Payment Dates set forth in Schedule 2 attached hereto.

Counterpart No. 2 of 14.

IN WITNESS WHEREOF, Lessor and Lessee have caused this instrument to be executed,
all as of the day and year first above written.

NORTHERN INDIANA PUBLIC SERVICE
COMPANY, an Indiana corporation

By 
Its Vice President and
Chief Financial Officer

THE CONNECTICUT NATIONAL BANK,
not individually but solely as Owner
Trustee

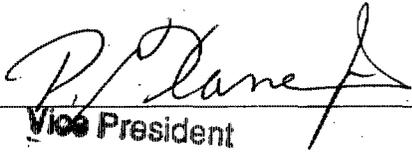
By _____
Its

IN WITNESS WHEREOF, Lessor and Lessee have caused this instrument to be executed,
all as of the day and year first above written.

NORTHERN INDIANA PUBLIC SERVICE
COMPANY, an Indiana corporation

By _____
Its

THE CONNECTICUT NATIONAL BANK,
not individually but solely as Owner
Trustee

By  _____
Its **Vice President**

STATE OF INDIANA)
) SS.:
COUNTY OF LAKE)

On this, the 13th day of July, 1992, before me, a Notary Public in and for said County and State, personally appeared Jerry M. Springer, the Vice President and Chief Financial Officer of NORTHERN INDIANA PUBLIC SERVICE COMPANY, who acknowledged himself to be a duly authorized officer of NORTHERN INDIANA PUBLIC SERVICE COMPANY, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained on July 13, 1992.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Monica Lee Watkins
Name: Monica Lee Watkins
Notary Public
My Commission Expires: July 22, 1994
Residing in Lake County

STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the _____ day of July, 1992, before me, a Notary Public in and for said County and State, personally appeared _____, the _____ of THE CONNECTICUT NATIONAL BANK, who acknowledged himself to be a duly authorized officer of THE CONNECTICUT NATIONAL BANK, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained on July ____, 1992.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the _____ day of July, 1992, before me, a Notary Public in and for said County and State, personally appeared _____, the _____ of NORTHERN INDIANA PUBLIC SERVICE COMPANY, who acknowledged himself to be a duly authorized officer of NORTHERN INDIANA PUBLIC SERVICE COMPANY, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained on July ____, 1992.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF **CONNECTICUT**)
) SS.:
COUNTY OF **HARTFORD**)

On this, the 13th day of July, 1992, before me, a Notary Public in and for said County and State, personally appeared **P. G. KANE, Jr**, the **Vice President** of THE CONNECTICUT NATIONAL BANK, who acknowledged himself to be a duly authorized officer of THE CONNECTICUT NATIONAL BANK, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained on July 13, 1992.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Name: **DAWN PICCOLI HEINTZ**
Notary Public **NOTARY PUBLIC**
My Commission Expires **COMMISSION EXPIRES MAY 31, 1997**
Residing in Plainville, Ct.

THE 105 ROTARY DUMP GONDOLA RAILCARS
BEARING THE FOLLOWING ROAD NUMBERS

NORX	2365		
NORX	2436		
NORX	2439		
NORX	2463		
NORX	2466		
NORX	2473	-	2476 INCLUSIVE
NORX	2478	-	2573 INCLUSIVE

**SCHEDULE OF FIXED RENT, STIPULATED LOSS VALUE
AND TERMINATION VALUE RATE FACTORS**

I. FIXED RENT

RENT PAYMENT DATE	RENT INSTALLMENT FOR THE ITEM OF EQUIPMENT EQUAL TO PURCHASE PRICE OF THE EQUIPMENT TIMES THE FOLLOWING FIXED RENT FACTOR
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[INTENTIONALLY OMITTED FROM ICC FILED DOCUMENT]

II. STIPULATED LOSS VALUE AND TERMINATION VALUE

**RENT
PAYMENT DATE**

**STIPULATED LOSS VALUE OR
TERMINATION VALUE, AS A
PERCENT OF THE PURCHASE PRICE
OF THE ITEM OF EQUIPMENT
(IN ADDITION TO FIXED RENT
INSTALLMENT FOR SUCH ITEM OF
EQUIPMENT DUE ON SUCH DATE)**

[INTENTIONALLY OMITTED FROM ICC FILED DOCUMENT]