

RECORDATION NO. 21599 FILED

AUG 21 '98 1-55 PM

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OF COUNSEL
URBAN A. LESTER

RECORDATION NO. 21599-ABC FILED

AUG 21 '98 1-55 PM

August 19, 1998

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are 3 copies of an Equipment Lease, dated as of August 21, 1998, a primary document as defined in the Board's Rules for the Recordation of Documents and the following documents related thereto: Equipment Lease Supplement No. 1, Trust Indenture and Security Agreement and Trust Indenture and Security Agreement Supplement No. 1.

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

B → Equipment Lease and
Lease Supplement No. 1

Lessor: First Security Bank, National Association
79 South Main Street
Salt Lake City, Utah 84111

Lessee: FMC Corporation
200 East Randolph Drive
Chicago, Illinois 60601

Counterparts - 3

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SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams
August 19, 1998
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Trust Indenture and Security Agreement
and Supplement No. 1

Owner Trustee: First Security Bank, National Association
79 South Main Street
Salt Lake City, Utah 84111

Indenture Trustee: The First National Bank of Maryland
23 South Charles Street
Baltimore, Maryland 21203

A description of the railroad equipment covered by the enclosed documents is:

four hundred ninety-nine (499) railcars bearing FMLX reporting marks and road numbers 52001 through 52500 (excluding 52252)

Also enclosed is a check in the amount of \$104.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

AUG 21 '98

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EXECUTION COPY

EQUIPMENT LEASE SUPPLEMENT (1998-1) NO. 1

EQUIPMENT LEASE SUPPLEMENT (1998-1) NO. 1, dated August 21, 1998 (this "Supplement"), between FMC CORPORATION, a Delaware corporation (the "Lessee"), and FIRST SECURITY BANK, NATIONAL ASSOCIATION, not in its individual capacity but solely as Owner Trustee ("Lessor"), under a Trust Agreement dated as of August 21, 1998, with the Owner Participant named therein.

W I T N E S S E T H:

WHEREAS, the Lessor and the Lessee heretofore have entered into that certain Equipment Lease (1998-1) dated as of August 21, 1998 (herein, together with any amendments and supplements heretofore made thereto, the "Lease"); and

WHEREAS, the Lease provides for the execution and delivery on the Closing Date (such term and other defined terms in the Lease being herein used with the same meanings and the rules of interpretation applicable to the Lease being applicable thereto) of a Supplement thereto substantially in the form hereof;

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

1.01 Acceptance and Lease. The Lessee hereby acknowledges and confirms that on the date hereof the Items of Equipment described in Schedule I hereto have been unconditionally accepted by the Lessee from the Lessor and are now leased under the Lease and have been marked in accordance with Section 4 of the Lease. The Items of Equipment being accepted hereby are located in various jurisdictions, but none of the Items of Equipment being accepted hereby are being accepted in Chicago, Illinois.

1.02 Basic Rent, Stipulated Loss Values, Termination Values and EBO Amount. Attached as Schedule D, E, F and G to the Lease are the Basic Rent, Stipulated Loss Values, Termination Values and EBO Amount and EBO Dates, respectively, for the Items of Equipment covered by this Supplement.

1.03 Term. The Basic Lease Term with respect to the Items of Equipment, shall commence immediately upon the Closing Date and shall terminate on August 21, 2019.

1.04 Miscellaneous. Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this Supplement may refer to the Lease without making specific reference hereto, but nevertheless all such references shall be deemed to include this Supplement unless the context thereof shall otherwise require.

1.05 Law Governing. THIS SUPPLEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF ILLINOIS WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW.

1.06 Limitations of Liability. It is expressly understood and agreed that this Supplement and each other Operative Agreement is executed by the Trust Company, not in its individual capacity or personally but solely as Owner Trustee under the Trust Agreement in the exercise of the power and authority conferred and vested in it as such Owner Trustee, that (except as otherwise expressly provided herein or therein) each and all of the representations, undertakings and agreements herein and therein made on the part of the Lessor are each and every one of them made and intended not as personal representations, undertakings and agreements by the Trust Company or the Owner Participant, or for the purpose or with the intention of binding the Trust Company or the Owner Participant in its individual capacity or personally, but are made and intended for the purpose of binding only the Trust Estate as defined in the Trust Agreement, that this Supplement is executed and delivered by the Owner Trustee solely in the exercise of the powers expressly conferred upon the Owner Trustee under the Trust Agreement, that actions to be taken by the Lessor pursuant to its obligations hereunder and thereunder may, in certain instances, be taken by the Lessor only upon specific authority of the Owner Participant, that nothing herein contained shall be construed as creating any liability on the Trust Company or the Owner Participant, in its individual capacity or personally, or any incorporator or any past, present or future subscriber to the capital stock of, or stockholder, employee, officer or director of, the Trust Company or the Owner Participant, to perform any covenant either express or implied contained herein or therein, all such liability, if any, being expressly waived by the Lessee and by any Person claiming by, through or under the Lessee, provided, however, that nothing contained in this Section 1.06 shall be construed to limit the liability of the Lessor in its individual capacity for any breach of any representations or warranties of the Lessor in its individual capacity set forth herein or to limit the liability of the Lessor for gross negligence or willful misconduct or for the

representations made in its individual capacity or with respect to the handling of funds, for liability with respect to the failure to exercise ordinary care. Any obligation of the Lessor hereunder may be performed by the Owner Participant, and any such performance shall not be construed as revocation of the trust created by the Trust Agreement. Nothing contained in this Supplement shall restrict the operation of the provisions of the Trust Agreement with respect to its revocation or the resignation or removal of the Owner Trustee thereunder.

This Supplement shall be construed in connection with and as a part of the Lease, and all terms, conditions and covenants contained therein, as herein modified, shall be and remain in full force and effect.

This Supplement may be executed in several counterparts, such counterparts together constituting but one and the same agreement. To the extent, if any, that this Lease Supplement constitutes chattel paper (as defined in the Uniform Commercial Code as in effect in any applicable jurisdiction), no security interest may be created through the transfer of any counterpart other than the "original" counterpart which is deemed to be the counterpart containing the receipt therefor executed by The First National Bank of Maryland on the signature page thereof.

* * * * *

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officers thereunto duly authorized, all as of the date first above written.

LESSEE:

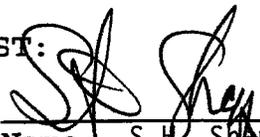
FMC CORPORATION

By:


Name: D.N. Schuchardt
Title: Assistant Treasurer

ATTEST:

By:


Name: S.H. Shapiro
Title: Assistant Secretary

LESSOR:

FIRST SECURITY BANK, NATIONAL ASSOCIATION, not in its individual capacity, but solely as Owner Trustee

By:

Name: _____

Title: _____

ATTEST:

By:

Name: _____

Title: _____

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officers thereunto duly authorized, all as of the date first above written.

LESSEE:

FMC CORPORATION

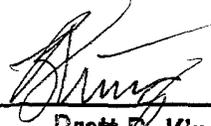
By: _____
Name: _____
: Title: _____

ATTEST:

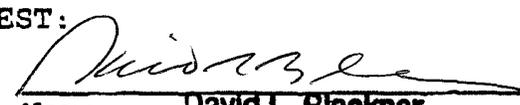
By: _____
Name: _____
Title: _____

LESSOR:

FIRST SECURITY BANK, NATIONAL ASSOCIATION, not in its individual capacity, but solely as Owner Trustee

By:  _____
Name: Brett R. King
Title: Assistant Vice President

ATTEST:

By:  _____
Name: David L. Blackner
Title: ASSISTANT VICE PRESIDENT

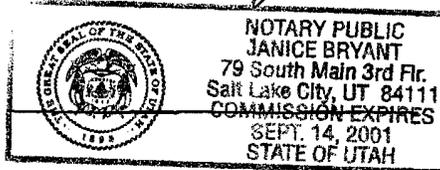
STATE OF Utah)
)
COUNTY OF Salt Lake) SS

^{Assistant} On this _____ day of August, 1998 before me personally appeared Brett R. King and David L. Blackner, to me personally known, who being by me duly sworn, say that they are the Vice President and Asst. Vice President of First Security Bank, National Association, that said instrument was signed 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.

Janice Bryant
Notary Public

[NOTARIAL SEAL]

My commission expires: _____



STATE OF _____)
)
COUNTY OF _____) SS

On this _____ day of August, 1998 before me personally appeared _____ and _____, to me personally known, who being by me duly sworn, say that they are the _____ and _____ of FMC CORPORATION, that said instrument was signed 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.

Notary Public

[NOTARIAL SEAL]

My commission expires: _____

Schedule I
(to Equipment Lease Supplement)

Description of Items of Equipment

Thrall 5100 Cubic Foot Covered Hopper Cars

FMLX52001 through FMLX52251, inclusive

FMLX52253 through FMLX52500, inclusive