

RECORDATION NO. 21599 FILED

AUG 21 '98 1-55 PM

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OF COUNSEL
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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:

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 - 2/21

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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

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SUPPLEMENT NO. 1

TRUST INDENTURE AND SECURITY AGREEMENT
SUPPLEMENT (1998-1) NO. 1

TRUST INDENTURE AND SECURITY AGREEMENT SUPPLEMENT (1998-1) NO. 1 dated August 21, 1998 (this "Supplement"), by and between FIRST SECURITY BANK, NATIONAL ASSOCIATION, not in its individual capacity but solely as Owner Trustee (the "Owner Trustee"), and THE FIRST NATIONAL BANK OF MARYLAND (the "Indenture Trustee").

RECITAL:

The Trust Indenture and Security Agreement (1998-1), dated as of August 21, 1998 (herein, together with any amendments and supplements heretofore made thereto, called the "Trust Indenture"), between the parties hereto, provides for the execution and delivery on the Closing Date (such term and other defined terms in the Trust Indenture being herein used with the same meanings and the rules of interpretation applicable thereto being applicable hereto) of a Supplement thereto substantially in the form hereof, which shall particularly describe the Items of Equipment being acquired on the Closing Date and shall specifically grant and confirm a security interest in such Items of Equipment to the Indenture Trustee;

NOW, THEREFORE, the Owner Trustee in consideration of the premises and other good and valuable consideration, receipt whereof is hereby acknowledged, and intending to be legally bound, and in order to secure the payment of the principal of and interest on the Notes at any time outstanding under the Trust Indenture according to their tenor and effect, and to secure the payment and performance of all other indebtedness and obligations secured by the Trust Indenture does hereby convey, warrant, mortgage, assign and pledge unto the Indenture Trustee, its successors and assigns, and grant to the Indenture Trustee, its successors and assigns a security interest in, forever, all and singular of the Owner Trustee's right, title and interest in the Items of Equipment described in Schedule 1 attached hereto, whether now owned by the Owner Trustee or hereafter acquired, leased or intended to be leased under the Lease, together with all accessories, equipment, parts and appurtenances appertaining or attached to such Items of Equipment, whether now owned or hereafter acquired, and all substitutions, renewals or replacements of and additions, improvements, accessions and accumulations to any and all of said Items of Equipment, together with all the rents, issues, income, profits and avails therefrom, in each case excepting (i) such thereof as remain the property of the Lessee under the Lease and (ii) all Excepted Rights in

Collateral.

TO HAVE AND TO HOLD the aforesaid property unto the Indenture Trustee, its successors and assigns forever, upon the terms and conditions set forth in the Trust Indenture for its benefit, security and protection.

Attached as Schedule 2 hereto is each amortization schedule for each of the Note(s) issued on August 21, 1998.

It is expressly understood and agreed by and between the Owner Trustee, the Owner Participant, the Indenture Trustee and their respective successors and assigns that, except as expressly provided in Section 2.2 of the Trust Indenture, 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 in the Trust Indenture) each and all of the representations, undertakings and agreements herein and therein made on the part of the Owner Trustee 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, that this Supplement is executed and delivered by the Trust Company solely in the exercise of the powers expressly conferred upon the Trust Company as Owner Trustee under the Trust Agreement, that actions to be taken by the Owner Trustee pursuant to its obligations hereunder and thereunder may, in certain instances, be taken by the Owner Trustee only upon specific authority of the Owner Participant, that nothing herein or therein 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, officer or director of, the Trust Company or the Owner Participant, to perform any covenant either express or implied contained herein, all such liability, if any, being expressly waived by the Indenture Trustee, each holder of a Note and by any person claiming by, through or under the Indenture Trustee or such holder, and that so far as the Trust Company or the Owner Participant, in its individual capacity or personally are concerned, the Indenture Trustee, each holder of a Note and any person claiming by, through or under the Indenture Trustee or such holder shall look solely to the Trust Estate and the Collateral for the performance of any obligation under any of the instruments referred to herein; provided, however, that except as herein provided, nothing herein shall be construed to limit or otherwise modify the rights and remedies of the Indenture Trustee

and the holders of the Notes contained in Section 5 of the Trust Indenture, and provided, further, that nothing contained herein shall be construed to limit the liability of the Trust Company for any breach of any representations or warranties of the Trust Company set forth herein or to limit the liability of the Trust Company for gross negligence or willful misconduct or with respect to the handling of funds, for liability with respect to the failure to exercise ordinary care. Any obligation of the Owner Trustee 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. Each holder of a Note, by its acceptance thereof, consents and agrees to the foregoing.

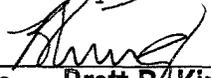
This Supplement shall be construed in connection with and as part of the Trust Indenture and all terms, conditions and covenants contained in the Trust Indenture, except as herein modified, shall be and remain in full force and effect.

Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this Supplement may refer to the "Trust Indenture dated as of August 21, 1998" without making specific reference to this Supplement, but nevertheless all such references shall be deemed to include this Supplement unless the context shall otherwise require.

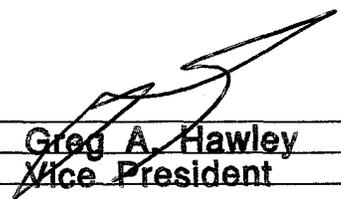
* * * * *

IN WITNESS WHEREOF, the Owner Trustee and the Indenture Trustee have caused this Indenture to be executed, as of the day and year first above written.

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

By: 
Name: Brett B. King
Title: Assistant Vice President

ATTEST:

By: 
Name: Greg A. Hawley
Title: Vice President

THE FIRST NATIONAL BANK OF
MARYLAND,

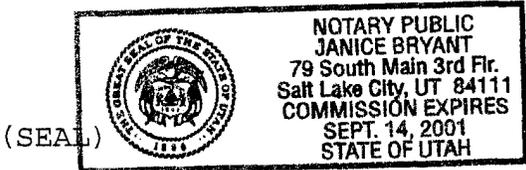
as Indenture Trustee

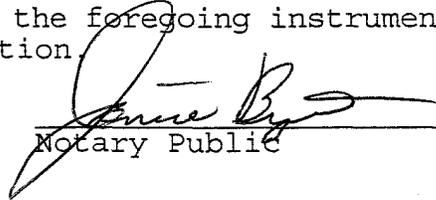
By: _____
Name: _____
Title: _____

(Signature Page for Trust Indenture and Security Agreement)

STATE OF Utah)
) SS
COUNTY OF Salt Lake)

On this 12th day of ^{August}~~July~~, 1998, before me personally appeared Brett R. King and Greg A. Hawley, to me personally known, who being by me duly sworn, says that they are the Assistant Vice President and 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 he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.





Notary Public

My commission expires: _____

STATE OF _____)
) SS
COUNTY OF _____)

On this ____ day of July, 1998, before me personally appeared _____, to me personally known, who being by me duly sworn, says that he is the _____ of The First National Bank of Maryland, that said instrument was signed 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

(SEAL)

My commission expires: _____

IN WITNESS WHEREOF, the Owner Trustee and the Indenture Trustee have caused this Indenture to be executed, as of the day and year first above written.

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

By: _____
Name: _____
Title: _____

ATTEST:

By: _____
Name: _____
Title: _____

THE FIRST NATIONAL BANK OF
MARYLAND,

as Indenture Trustee

By: Robert D. Brown
Name: Robert D. Brown
Title: Assistant Vice President

(Signature Page for Trust Indenture and Security Agreement)

SCHEDULE 1

(to Trust Indenture and Security Agreement Supplement)

DESCRIPTION OF ITEMS

Four hundred ninety-nine (499) covered hopper cars built in 1998 bearing the following reporting marks and numbers:

FMLX 52001 through and including FMLX 52251

FMLX 52253 through and including FMLX 52500

SCHEDULE 2
(to Trust Indenture and Security Agreement Supplement)

AMORTIZATION SCHEDULES

See Attached

Schedule 2

(To Trust Indenture and Security Agreement Supplement)

AMORTIZATION SCHEDULES

This information has been intentionally omitted from the Surface Transportation Board filing counterpart and in respect of the filing made with the Registrar General of Canada pursuant to Section 105 of the Canada Transportation Act as the parties deem it to be confidential, proprietary information.