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SEP 29 1994
INTERSTATE COMMERCE COMMISSION

EXECUTION COPY

TRUST INDENTURE SUPPLEMENT (SPT 1994-C) NO. 1

Dated as of September 29, 1994

of

SHAWMUT BANK CONNECTICUT,
NATIONAL ASSOCIATION,
not in its individual capacity except
as expressly provided herein but
solely as Owner Trustee

133 Remanufactured SD40M-2 Locomotives

Filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on _____,
1994 at _____M. Recordation Number _____ and deposited in the Office of the Registrar General of
Canada pursuant to Section 90 of the Railway Act of Canada on _____, 1994, at _____M.

**TRUST INDENTURE SUPPLEMENT
(SPT 1994-C) NO. 1**

This INDENTURE SUPPLEMENT (SPT 1994-C) No. 1, dated as of September 29, 1994 (this "Indenture Supplement") of SHAWMUT BANK CONNECTICUT, NATIONAL ASSOCIATION, a national banking association, not in its individual capacity but solely as trustee (the "Owner Trustee") under the Trust Agreement (SPTC Trust No. 1994-2) (redesignated SPT 1994-C), dated as of January 15, 1994 (as amended from time to time, the "Trust Agreement"), between the Owner Trustee in its individual capacity and PMCC Leasing Corporation, a Delaware corporation, as Owner Participant;

W I T N E S S E T H:

WHEREAS, the Amended and Restated Trust Indenture and Security Agreement (SPT 1994-C), dated as of September 29, 1994 (the "Indenture"), between the Owner Trustee and The First National Bank of Boston, a national banking association, as Loan Trustee (the "Loan Trustee"), provides for the execution and delivery of supplements thereto (individually, an "Indenture Supplement" and, collectively, "Indenture Supplements") substantially in the form hereof which shall particularly describe the Equipment (such term and other terms defined in the Indenture referred to below being used herein as therein defined) included in the property covered by the Trust Agreement, by having attached thereto a copy of the Lease Supplement covering the Equipment and shall specifically mortgage the Equipment to the Loan Trustee; and

WHEREAS, the Indenture relates to the Equipment described in the copy of Schedule 1 to the Lease Supplement of even date 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 each Equipment Note issued on the date hereof and 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 Equipment Notes in such Equipment 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 such Equipment Notes by the holders thereof, and of the sum of \$1.00 paid to the Owner Trustee by the Loan 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 in the copy of Schedule 1 to

the Lease Supplement 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 (excluding, however, any rights to Excepted Property thereunder), referred to above, to the Loan Trustee, its successors and assigns, in the trust created by the Indenture for the benefit of the holders from time to time of the Equipment Notes.

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

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

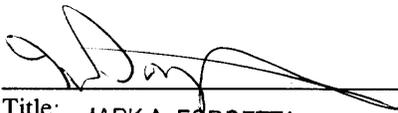
This Indenture Supplement is being delivered in the State of New York.

This Indenture 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 Indenture Supplement.

AND FURTHER, the Owner Trustee hereby acknowledges that the Equipment referred to in the aforesaid Lease Supplement attached hereto and made a part hereof has been purchased by 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.

SHAWMUT BANK CONNECTICUT,
NATIONAL ASSOCIATION, not in its
individual capacity, but solely as Owner
Trustee

By: 
Title: MARK A. FORGETTA
VICE PRESIDENT

STATE OF **CONNECTICUT**
COUNTY OF **HARTFORD** ^{SS:}

On this _____ th day of September, 1994, before me personally appeared MARK A. FORGETTA, to me personally known, who, by me being duly sworn, says that he is a VICE PRESIDENT of Shawmut Bank of Connecticut, national association, and that the foregoing instrument was signed on behalf of said banking association 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 banking association.



Notary Public

DAWN P. HEINTZ
NOTARY PUBLIC
MY COMMISSION EXPIRES MAY 31, 1997