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TRUST INDENTURE SUPPLEMENT (CNW 1994-B) NO. 2

Dated as of January 5, 1995

by

SHAWMUT BANK CONNECTICUT,
NATIONAL ASSOCIATION,
as Owner Trustee

Filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on _____ __, 199_ 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 _____ __, 199_, at ____ _.M.

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TRUST INDENTURE SUPPLEMENT
(CNW 1994-B) NO. 2

This INDENTURE SUPPLEMENT (CNW 1994-B) No. 2, dated as of January 5, 1995 (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 (CNW 1994-B), dated as of December 1, 1994 (the "Trust Agreement"), between the Owner Trustee in its individual capacity and Credit Suisse Leasing 92A, L.P., a Delaware limited partnership, as Owner Participant;

W I T N E S S E T H:

WHEREAS, the Trust Indenture and Security Agreement (CNW 1994-B), dated as of December 1, 1994 (the "Indenture"), between the Owner Trustee and Harris Trust and Savings Bank, an Illinois banking corporation, as Indenture Trustee (the "Indenture 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 Indenture 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 from time to time issued 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 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 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 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 Equipment 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 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 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 Supplement is being delivered in the State of New York.

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 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)
) ss:
COUNTY OF HARTFORD)

On this ____ day of _____, 199__, before me personally appeared MARK A. FORGETTA, to me personally known, who, by me being duly sworn, says that s/he is a Vice President of Shawmut Bank Connecticut, National Association, and that the foregoing instrument was signed on behalf of said bank 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 bank.

Karen R. Felt
Notary Public

My commission expires

KAREN R. FELT
NOTARY PUBLIC
My Commission Expires 02/28/99

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LEASE SUPPLEMENT (CNW 1994-B) NO. 2

Dated as of January 5, 1995

between

SHAWMUT BANK CONNECTICUT,
NATIONAL ASSOCIATION,
Lessor

and

CHICAGO AND NORTH WESTERN RAILWAY COMPANY,
Lessee

CERTAIN OF THE RIGHT, TITLE AND INTEREST OF LESSOR IN AND TO THIS LEASE SUPPLEMENT, THE EQUIPMENT COVERED HEREBY AND THE RENT DUE AND TO BECOME DUE UNDER THE LEASE HAVE BEEN ASSIGNED AS COLLATERAL SECURITY TO, AND ARE SUBJECT TO A SECURITY INTEREST IN FAVOR OF, HARRIS TRUST AND SAVINGS BANK, NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY AS INDENTURE TRUSTEE UNDER A TRUST INDENTURE AND SECURITY AGREEMENT (CNW 1994-B), DATED AS OF DECEMBER 1, 1994, BETWEEN SAID INDENTURE TRUSTEE, AS SECURED PARTY, AND THE LESSOR, AS DEBTOR. INFORMATION CONCERNING SUCH SECURITY INTEREST MAY BE OBTAINED FROM THE INDENTURE TRUSTEE AT ITS ADDRESS SET FORTH IN SECTION 23 OF THE LEASE. THIS LEASE SUPPLEMENT HAS BEEN EXECUTED IN SEVERAL COUNTERPARTS, ONLY THAT COUNTERPART TO BE DEEMED THE ORIGINAL COUNTERPART FOR CHATTEL PAPER PURPOSES CONTAINS THE RECEIPT THEREFOR EXECUTED BY HARRIS TRUST AND SAVINGS BANK, AS INDENTURE TRUSTEE, ON THE SIGNATURE PAGES THEREOF. SEE SECTION 29 OF THE LEASE FOR INFORMATION CONCERNING THE RIGHTS OF THE ORIGINAL HOLDER AND THE HOLDERS OF THE VARIOUS COUNTERPARTS HEREOF.

Filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on _____, 199_ 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 _____, 199_, at __:___ __. M.

LEASE SUPPLEMENT (CNW 1994-B) NO. 2

LEASE SUPPLEMENT (CNW 1994-B) No. 2 dated as of January 5, 1995 (this "Lease Supplement") between SHAWMUT BANK CONNECTICUT, NATIONAL ASSOCIATION, not in its individual capacity but solely as Owner Trustee ("Lessor") under the Trust Agreement, and CHICAGO AND NORTH WESTERN RAILWAY COMPANY, a Delaware corporation ("Lessee");

W I T N E S S E T H:

WHEREAS, Lessor and Lessee have heretofore entered into that certain Lease of Railroad Equipment (CNW 1994-B) dated as of December 1, 1994 (the "Lease"). Unless otherwise defined herein, capitalized terms used herein shall have the meanings specified in Appendix A to the Lease; and

WHEREAS, the Lease provides for the execution and delivery of a Lease Supplement substantially in the form hereof for the purpose of confirming the purchase by the Lessor and lease by Lessor to the Lessee of the Units thereunder as and when purchased by Lessor in accordance with and subject to the terms of the Lease;

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

1. Lessee hereby acknowledges and confirms that it has inspected and approved the Units set forth on Schedule 1 hereto at the time and on the dates set forth in the applicable Certificate(s) of Acceptance and such Units comply in all material respects with the specifications for such Units and are in good working order.

2. Lessor hereby confirms delivery and lease to Lessee, and Lessee hereby confirms acceptance and lease from Lessor, under the Lease as hereby supplemented, the Units listed on Schedule 1 hereto.

3. Lessee hereby represents and warrants that no Event of Loss has occurred with respect to the Units set forth on Schedule 1 hereto as of the date hereof.

4. The Funding Date of the Units described above is the date of this Lease Supplement set forth in the opening paragraph hereof.

5. The amounts comprising aggregate Equipment Cost of the Units leased hereunder are set forth on Schedule 1 hereto. The Basic Rent, Stipulated Loss Values, Termination Values and EBO Amount and EBO Date applicable in respect of the Units are set forth, respectively, on Schedules 3, 4, 5 and 6 to the Participation Agreement.

6. Lessee hereby confirms its agreement, in accordance with the Lease as supplemented by this Lease Supplement, to pay Rent to Lessor for each Unit leased hereunder as provided for in the Lease.

7. The execution and delivery of this Lease Supplement will in no way relieve or decrease the responsibility of any manufacturer for the warranties it has made with respect to any Unit.

8. Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this Lease Supplement may refer to the "Lease of Railroad Equipment, dated as of December 1, 1994", the "Lease Agreement, dated as of December 1, 1994" or the "Lease, dated as of December 1, 1994," or may identify the Lease in any other respect without making specific reference to this Lease Supplement, but nevertheless all such references shall be deemed to include this Lease Supplement, unless the context shall otherwise require.

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

10. This Lease Supplement may be executed in any number of counterparts, each executed counterpart constituting an original but all together one and the same instrument.

11. This Lease Supplement is being delivered in the State of New York and shall in all respects be governed by, and construed in accordance with, the laws of the State of New York, including all matters of construction, validity and performance.

12. The Lessee represents and warrants that the Units set forth on Schedule 1 hereto which are being delivered by the Seller to the Owner Trustee pursuant to the Bill of Sale dated as of the date hereof, are free of all claims, liens and encumbrances of any nature arising by, through or under the Lessee.

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Lease Supplement to be duly executed and delivered on the day and year first above written.

LESSOR:

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

By: _____
Name: MARK A. FORGETTA
Title: VICE PRESIDENT

LESSEE:

CHICAGO AND NORTH WESTERN RAILWAY COMPANY

By: _____
Name:
Title: J. E. VOLDSETH
VICE-PRESIDENT FINANCE

Receipt of the original counterpart of the foregoing Lease Supplement No. 1 is hereby acknowledged this 5th day of January, 1995.

HARRIS TRUST AND SAVINGS BANK, as Indenture Trustee

By: _____
Name: J. BARTOLINI
Title: VICE PRESIDENT

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STATE OF CONNECTICUT)
) SS:
COUNTY OF HARTFORD)

On this ___ day of January, 1995, 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 Connecticut, National Association, and that the foregoing instrument was signed on behalf of said bank 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 bank.

Susan P. McNally
NOTARY PUBLIC

My commission expires

SUSAN P. McNALLY
NOTARY PUBLIC

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STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

On this 29th day of December, 1994 before me personally appeared JOHN E. VOLDSETH, to me personally known, who, by me being duly sworn, says that he is a Vice President-Finance of Chicago and North Western Railway Company, and that the foregoing instrument was signed on behalf of said corporation by authority of its board or directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

A. Ann Nazimek
NOTARY PUBLIC

My commission expires

"OFFICIAL SEAL"
A. ANN NAZIMEK
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 3/14/98

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January 5, 1995

SCHEDULE 1

UNITS OF EQUIPMENT
(Diesel-Electric Locomotives
General Electric AC 4400 CW)

CNW Number	Acceptance Date	Unit Equipment Cost
CNW 8834	December 30, 1994	$1,832,000
CNW 8835	December 30, 1994	$1,832,000

TOTAL UNITS OF EQUIPMENT - 2

TOTAL EQUIPMENT COST - $3,664,000

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