

19065-A

NOV 16 1994

LEASE SUPPLEMENT NO. 1

This LEASE SUPPLEMENT No. 1 is dated November 16, 1994 between NORLEASE, INC., a Delaware corporation ("Lessor"), and UNION TANK CAR COMPANY, a Delaware corporation ("Lessee"), and supplements that certain EQUIPMENT LEASE AGREEMENT dated as of November 16, 1994 (the "Lease") between Lessor and Lessee.

Unless the context otherwise requires, all capitalized terms used herein without definition shall have the respective meanings set forth in Appendix A to the Lease for all purposes of this Lease Supplement.

EQUIPMENT

LEASED: Fifty (50) 73-foot, 100 ton centerbeam flatcars more fully described on Schedule 1 attached hereto.

RENT: The Lessee hereby agrees to pay the Lessor as Basic Rent for each Unit throughout the Basic Term applicable thereto Basic Rent in consecutive monthly installments, in arrears, payable on each Rent Payment Date. Each such monthly payment of Basic Rent shall be in an amount equal to the amount of Basic Rent set forth opposite such Rent Payment Date on Schedule 2 attached hereto.

CASUALTY VALUE: In the event the Casualty Value of an Unit is to be determined as of a date prior to the Basic Term Commencement Date with respect to such Unit (whether because of a Casualty Occurrence as described in Section 14(a) of the Lease, or otherwise), such Casualty Value shall be an amount equal to the sum of (i) the Cost of the Equipment in respect of such item, (ii) plus all Basic Rent and other Rent thereon due, accrued or owing to the date of payment. In the event the Casualty Value of an Unit is to be determined as of or subsequent to the Basic Term Commencement Date with respect to such Unit, such Casualty Value shall be an amount equal to (i) the amount set forth opposite the Rent Payment Date on which such Casualty Value is payable pursuant to Section 14(b) of the Lease plus (ii) the amount of Basic Rent for such Unit due on such Rent Payment Date. The Casualty Value is payable in addition to Supplemental Rent due or accrued, if any, and other fees which may be due under the Lease to the date such payment is to be made and does not include any amounts for which Lessor may be entitled to indemnification under Section 26 of the Lease. No further Basic Rent shall accrue in respect to such Unit after the date payment of such Casualty Value is due.

ACCEPTANCE: Lessee has inspected and accepted the Equipment, as set forth in Section 2 of the Lease, and acknowledges that Lessor makes no representations or warranties as to the Equipment.

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Lease Supplement No. 1 to be duly executed and delivered at Chicago, Illinois on the day and year first above written.

LESSOR:

NORLEASE, INC.

By: *E. G. Parker*
Name: ERIC G. PARKER
Title: VICE PRESIDENT

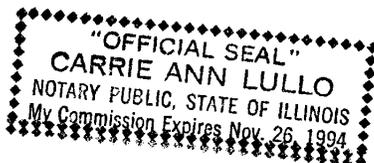
LESSEE:

UNION TANK CAR COMPANY

By: _____
Name:
Title:

Subscribed and Sworn to this
15th day of November,
1994.

Carrie Ann Lullo



IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Lease Supplement No. 1 to be duly executed and delivered at Chicago, Illinois on the day and year first above written.

LESSOR:

NORLEASE, INC.

By: _____

Name:

Title:

LESSEE:

UNION TANK CAR COMPANY

By: Mark J. Garrette

Name: Mark J. Garrette

Title: Vice President

Subscribed and Sworn to this
15th day of November,
1994.

Carrie Ann Lullo

"OFFICIAL SEAL"
CARRIE ANN LULLO
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires Nov. 26, 1994

SCHEDULE 1

Description of Units

The Units comprise fifty (50) 73-foot, 100-ton centerbeam flatcars manufactured by Trinity Industries bearing car numbers as follows:

BAR2300	BAR2325
BAR2301	BAR2326
BAR2302	BAR2327
BAR2303	BAR2328
BAR2304	BAR2329
BAR2305	BAR2330
BAR2306	BAR2331
BAR2307	BAR2332
BAR2308	BAR2333
BAR2309	BAR2334
BAR2310	BAR2335
BAR2311	BAR2336
BAR2312	BAR2337
BAR2313	BAR2338
BAR2314	BAR2339
BAR2315	BAR2340
BAR2316	BAR2341
BAR2317	BAR2342
BAR2318	BAR2343
BAR2319	BAR2344
BAR2320	BAR2345
BAR2321	BAR2346
BAR2322	BAR2347
BAR2323	BAR2348
BAR2324	BAR2349

SCHEDULE 2
BASIC RENT PER UNIT

<u>RENT PAYMENT DATE</u>	<u>RENT DUE</u>
DECEMBER 16, 1994	\$430.00
JANUARY 16, 1995	\$430.00
FEBRUARY 16, 1995	\$430.00
MARCH 16, 1995	\$430.00
APRIL 16, 1995	\$430.00
MAY 16, 1995	\$430.00
JUNE 16, 1995	\$430.00
JULY 16, 1995	\$430.00
AUGUST 16, 1995	\$430.00
SEPTEMBER 16, 1995	\$430.00
OCTOBER 16, 1995	\$430.00
NOVEMBER 16, 1995	\$430.00
DECEMBER 16, 1995	\$430.00
JANUARY 16, 1996	\$430.00
FEBRUARY 16, 1996	\$430.00
MARCH 16, 1996	\$430.00
APRIL 16, 1996	\$430.00
MAY 16, 1996	\$430.00
JUNE 16, 1996	\$430.00
JULY 16, 1996	\$430.00
AUGUST 16, 1996	\$430.00
SEPTEMBER 16, 1996	\$430.00
OCTOBER 16, 1996	\$430.00
NOVEMBER 16, 1996	\$430.00
DECEMBER 16, 1996	\$430.00
JANUARY 16, 1997	\$430.00

<u>RENT PAYMENT DATE</u>	<u>RENT DUE</u>
FEBRUARY 16, 1997	\$430.00
MARCH 16, 1997	\$430.00
APRIL 16, 1997	\$430.00
MAY 16, 1997	\$430.00
JUNE 16, 1997	\$430.00
JULY 16, 1997	\$430.00
AUGUST 16, 1997	\$430.00
SEPTEMBER 16, 1997	\$430.00
OCTOBER 16, 1997	\$430.00
NOVEMBER 16, 1997	\$430.00
DECEMBER 16, 1997	\$430.00
JANUARY 16, 1998	\$430.00
FEBRUARY 16, 1998	\$430.00
MARCH 16, 1998	\$430.00
APRIL 16, 1998	\$430.00
MAY 16, 1998	\$430.00
JUNE 16, 1998	\$430.00
JULY 16, 1998	\$430.00
AUGUST 16, 1998	\$430.00
SEPTEMBER 16, 1998	\$430.00
OCTOBER 16, 1998	\$430.00
NOVEMBER 16, 1998	\$430.00
DECEMBER 16, 1998	\$430.00
JANUARY 16, 1999	\$430.00
FEBRUARY 16, 1999	\$430.00
MARCH 16, 1999	\$430.00
APRIL 16, 1999	\$430.00
MAY 16, 1999	\$430.00
JUNE 16, 1999	\$430.00

<u>RENT PAYMENT DATE</u>	<u>RENT DUE</u>
JULY 16, 1999	\$430.00
AUGUST 16, 1999	\$430.00
SEPTEMBER 16, 1999	\$430.00
OCTOBER 16, 1999	\$430.00
NOVEMBER 16, 1999	\$430.00
DECEMBER 16, 1999	\$430.00
JANUARY 16, 2000	\$430.00
FEBRUARY 16, 2000	\$430.00
MARCH 16, 2000	\$430.00
APRIL 16, 2000	\$430.00
MAY 16, 2000	\$430.00
JUNE 16, 2000	\$430.00
JULY 16, 2000	\$430.00
AUGUST 16, 2000	\$430.00
SEPTEMBER 16, 2000	\$430.00
OCTOBER 16, 2000	\$430.00
NOVEMBER 16, 2000	\$430.00
DECEMBER 16, 2000	\$430.00
JANUARY 16, 2001	\$430.00
FEBRUARY 16, 2001	\$430.00
MARCH 16, 2001	\$430.00
APRIL 16, 2001	\$430.00
MAY 16, 2001	\$430.00
JUNE 16, 2001	\$430.00
JULY 16, 2001	\$430.00
AUGUST 16, 2001	\$430.00
SEPTEMBER 16, 2001	\$430.00
OCTOBER 16, 2001	\$430.00
NOVEMBER 16, 2001	\$430.00

<u>RENT PAYMENT DATE</u>	<u>RENT DUE</u>
DECEMBER 16, 2001	\$430.00
JANUARY 16, 2002	\$430.00
FEBRUARY 16, 2002	\$430.00
MARCH 16, 2002	\$430.00
APRIL 16, 2002	\$430.00
MAY 16, 2002	\$430.00
JUNE 16, 2002	\$430.00
JULY 16, 2002	\$430.00
AUGUST 16, 2002	\$430.00
SEPTEMBER 16, 2002	\$430.00
OCTOBER 16, 2002	\$430.00
NOVEMBER 16, 2002	\$430.00
DECEMBER 16, 2002	\$430.00
JANUARY 16, 2003	\$430.00
FEBRUARY 16, 2003	\$430.00
MARCH 16, 2003	\$430.00
APRIL 16, 2003	\$430.00
MAY 16, 2003	\$430.00
JUNE 16, 2003	\$430.00
JULY 16, 2003	\$430.00
AUGUST 16, 2003	\$430.00
SEPTEMBER 16, 2003	\$430.00
OCTOBER 16, 2003	\$430.00
NOVEMBER 16, 2003	\$430.00
DECEMBER 16, 2003	\$430.00
JANUARY 16, 2004	\$430.00
FEBRUARY 16, 2004	\$430.00
MARCH 16, 2004	\$430.00
APRIL 16, 2004	\$430.00

<u>RENT PAYMENT DATE</u>	<u>RENT DUE</u>
MAY 16, 2004	\$430.00
JUNE 16, 2004	\$430.00
JULY 16, 2004	\$430.00
AUGUST 16, 2004	\$430.00
SEPTEMBER 16, 2004	\$430.00
OCTOBER 16, 2004	\$430.00
NOVEMBER 16, 2004	\$430.00
DECEMBER 16, 2004	\$430.00
JANUARY 16, 2005	\$430.00
FEBRUARY 16, 2005	\$430.00
MARCH 16, 2005	\$430.00
APRIL 16, 2005	\$430.00
MAY 16, 2005	\$430.00
JUNE 16, 2005	\$430.00
JULY 16, 2005	\$430.00
AUGUST 16, 2005	\$430.00
SEPTEMBER 16, 2005	\$430.00
OCTOBER 16, 2005	\$430.00
NOVEMBER 16, 2005	\$430.00
DECEMBER 16, 2005	\$430.00
JANUARY 16, 2006	\$430.00
FEBRUARY 16, 2006	\$430.00
MARCH 16, 2006	\$430.00
APRIL 16, 2006	\$430.00
MAY 16, 2006	\$430.00
JUNE 16, 2006	\$430.00
JULY 16, 2006	\$430.00
AUGUST 16, 2006	\$430.00
SEPTEMBER 16, 2006	\$430.00

<u>RENT PAYMENT DATE</u>	<u>RENT DUE</u>
OCTOBER 16, 2006	\$430.00
NOVEMBER 16, 2006	\$430.00
DECEMBER 16, 2006	\$430.00
JANUARY 16, 2007	\$430.00
FEBRUARY 16, 2007	\$430.00
MARCH 16, 2007	\$430.00
APRIL 16, 2007	\$430.00
MAY 16, 2007	\$430.00
JUNE 16, 2007	\$430.00
JULY 16, 2007	\$430.00
AUGUST 16, 2007	\$430.00
SEPTEMBER 16, 2007	\$430.00
OCTOBER 16, 2007	\$430.00
NOVEMBER 16, 2007	\$430.00
DECEMBER 16, 2007	\$430.00
JANUARY 16, 2008	\$430.00
FEBRUARY 16, 2008	\$430.00
MARCH 16, 2008	\$430.00
APRIL 16, 2008	\$430.00
MAY 16, 2008	\$430.00
JUNE 16, 2008	\$430.00
JULY 16, 2008	\$430.00
AUGUST 16, 2008	\$430.00
SEPTEMBER 16, 2008	\$430.00
OCTOBER 16, 2008	\$430.00
NOVEMBER 16, 2008	\$430.00
DECEMBER 16, 2008	\$430.00
JANUARY 16, 2009	\$430.00
FEBRUARY 16, 2009	\$430.00

<u>RENT PAYMENT DATE</u>	<u>RENT DUE</u>
MARCH 16, 2009	\$430.00
APRIL 16, 2009	\$430.00
MAY 16, 2009	\$430.00
JUNE 16, 2009	\$430.00
JULY 16, 2009	\$430.00
AUGUST 16, 2009	\$430.00
SEPTEMBER 16, 2009	\$430.00
OCTOBER 16, 2009	\$430.00
NOVEMBER 16, 2009	\$430.00

SCHEDULE 3

CASUALTY VALUES

Values are net of any arrears rent due that day.
 The lessee pays the loss value plus the "Rent Received".
 The base for percentage amounts is \$54,980.10.

Date of Termin.	Stipulated Loss Value (%)	Casualty Values	Rental Received
11/16/94	104.00686537	57183.08	.00
12/16/94	104.12181554	57246.28	430.00
1/16/95	104.18975000	57283.63	430.00
2/16/95	104.25539542	57319.72	430.00
3/16/95	104.31877136	57354.56	430.00
4/16/95	104.37926103	57388.15	430.00
5/16/95	104.42562475	57413.31	430.00
6/16/95	104.46903227	57437.15	430.00
7/16/95	104.49702574	57452.57	430.00
8/16/95	104.52255674	57466.61	430.00
9/16/95	104.54559034	57479.27	430.00
10/16/95	104.55312329	57483.41	430.00
11/16/95	104.55808902	57486.14	430.00
12/16/95	104.56043444	57487.43	430.00
1/16/96	104.54719271	57480.15	430.00
2/16/96	104.53126092	57471.39	430.00
3/16/96	104.51260419	57461.13	430.00
4/16/96	104.49126044	57449.40	430.00
5/16/96	104.46017409	57432.31	430.00
6/16/96	104.42629467	57413.66	430.00
7/16/96	104.38263940	57389.68	430.00
8/16/96	104.33612142	57364.10	430.00
9/16/96	104.28676052	57336.97	430.00
10/16/96	104.22751939	57304.39	430.00
11/16/96	104.16534759	57270.21	430.00
12/16/96	104.10024675	57234.42	430.00
1/16/97	104.02516139	57193.14	430.00
2/16/97	103.94709571	57150.22	430.00
3/16/97	103.86399678	57105.63	430.00
4/16/97	103.78186628	57059.37	430.00
5/16/97	103.69197763	57009.95	430.00
6/16/97	103.59898803	56958.83	430.00
7/16/97	103.50020729	56904.52	430.00
8/16/97	103.39829266	56848.48	430.00
9/16/97	103.29322766	56790.72	430.00
10/16/97	103.18230398	56729.73	430.00
11/16/97	103.06817888	56666.99	430.00
12/16/97	102.95083593	56602.47	430.00
1/16/98	102.82760324	56534.72	430.00

Date of Termin.	Stipulated Loss Value (%)	Casualty Values	Rental Received
2/16/98	102.70108355	56465.16	430.00
3/16/98	102.57129684	56393.80	430.00
4/16/98	102.43822676	56320.64	430.00
5/16/98	102.30220254	56245.25	430.00
6/16/98	102.16284407	56169.23	430.00
7/16/98	102.02051699	56090.98	430.00
8/16/98	101.87484122	56010.89	430.00
9/16/98	101.72578228	55928.94	430.00
10/16/98	101.57370585	55845.33	430.00
11/16/98	101.41823189	55759.25	430.00
12/16/98	101.25932597	55672.48	430.00
1/16/99	101.09735380	55583.43	430.00
2/16/99	100.93191721	55497.47	430.00
3/16/99	100.76301818	55397.61	430.00
4/16/99	100.59062232	55304.82	430.00
5/16/99	100.41509542	55208.72	430.00
6/16/99	100.23603936	55109.87	430.00
7/16/99	100.05380176	55009.68	430.00
8/16/99	99.86802091	54907.54	430.00
9/16/99	99.67866250	54803.43	430.00
10/16/99	99.48605602	54697.33	430.00
11/16/99	99.28985798	54589.66	430.00
12/16/99	99.09003413	54479.80	430.00
1/16/ 0	98.88691400	54368.12	430.00
2/16/ 0	98.68015416	54254.45	430.00
3/16/ 0	98.46970221	54138.74	430.00
4/16/ 0	98.25556033	54021.01	430.00
5/16/ 0	98.03805811	53901.42	430.00
6/16/ 0	97.81681582	53779.78	430.00
7/16/ 0	97.59219946	53656.29	430.00
8/16/ 0	97.36379294	53530.71	430.00
9/16/ 0	97.13161672	53403.06	430.00
10/16/ 0	96.89598228	53273.51	430.00
11/16/ 0	96.65652816	53141.86	430.00
12/16/ 0	96.41322029	53008.08	430.00
1/16/ 1	96.16642479	52872.40	430.00
2/16/ 1	95.91571386	52734.57	430.00
3/16/ 1	95.66116168	52594.60	430.00
4/16/ 1	95.40266246	52452.48	430.00
5/16/ 1	95.14139555	52310.48	430.00
6/16/ 1	94.88219823	52166.33	430.00
7/16/ 1	94.62023810	52022.30	430.00

Date of Termin.	Stipulated Loss Value (%)	Casualty Values	Rental Received
8/16/ 1	94.35431609	51876.10	430.00
9/16/ 1	94.08441649	51727.71	430.00
10/16/ 1	93.81470694	51579.42	430.00
11/16/ 1	93.54100663	51428.94	430.00
12/16/ 1	93.26329991	51276.26	430.00
1/16/ 2	92.98571629	51123.65	430.00
2/16/ 2	92.70413500	50968.83	430.00
3/16/ 2	92.41848046	50811.77	430.00
4/16/ 2	92.12877527	50652.49	430.00
5/16/ 2	91.84297040	50493.36	430.00
6/16/ 2	91.55310198	50335.99	430.00
7/16/ 2	91.26713920	50178.76	430.00
8/16/ 2	90.97710004	50019.30	430.00
9/16/ 2	90.68298723	49857.60	430.00
10/16/ 2	90.39277000	49698.04	430.00
11/16/ 2	90.09844822	49536.22	430.00
12/16/ 2	89.80004284	49372.15	430.00
1/16/ 3	89.50548481	49210.21	430.00
2/16/ 3	89.20683461	49046.01	430.00
3/16/ 3	88.90405270	48879.54	430.00
4/16/ 3	88.59710755	48710.78	430.00
5/16/ 3	88.29400495	48544.13	430.00
6/16/ 3	87.98676309	48375.21	430.00
7/16/ 3	87.68333322	48208.38	430.00
8/16/ 3	87.37576995	48039.29	430.00
9/16/ 3	87.06402169	47867.89	430.00
10/16/ 3	86.75409431	47698.59	430.00
11/16/ 3	86.44400613	47527.00	430.00
12/16/ 3	86.12770561	47353.10	430.00
1/16/ 4	85.81521689	47181.29	430.00
2/16/ 4	85.49852197	47007.17	430.00
3/16/ 4	85.17760576	46830.73	430.00
4/16/ 4	84.85247138	46651.97	430.00
5/16/ 4	84.53108852	46475.28	430.00
6/16/ 4	84.20545743	46296.24	430.00
7/16/ 4	83.88358421	46119.28	430.00
8/16/ 4	83.55746920	45939.98	430.00
9/16/ 4	83.22711563	45758.35	430.00
10/16/ 4	82.90045691	45578.75	430.00
11/16/ 4	82.56956620	45396.83	430.00
12/16/ 4	82.23439225	45212.55	430.00
1/16/ 5	81.90292310	45030.31	430.00

Date of Termin.	Stipulated Loss Value (%)	Casualty Values	Rental Received
2/16/ 5	81.56715924	44845.71	430.00
3/16/ 5	81.22710405	44658.74	430.00
4/16/ 5	80.88272458	44469.40	430.00
5/16/ 5	80.54200898	44282.08	430.00
6/16/ 5	80.19697601	44092.38	430.00
7/16/ 5	79.85359567	43904.69	430.00
8/16/ 5	79.50988683	43714.62	430.00
9/16/ 5	79.15983479	43522.16	430.00
10/16/ 5	78.81342786	43331.70	430.00
11/16/ 5	78.46264855	43138.84	430.00
12/16/ 5	78.10731868	42943.59	430.00
1/16/ 6	77.75602882	42750.34	430.00
2/16/ 6	77.40013678	42554.67	430.00
3/16/ 6	77.03985287	42356.59	430.00
4/16/ 6	76.67514225	42156.07	430.00
5/16/ 6	76.31401158	41957.52	430.00
6/16/ 6	75.94846177	41756.54	430.00
7/16/ 6	75.58646316	41557.31	430.00
8/16/ 6	75.22007127	41356.07	430.00
9/16/ 6	74.84921723	41152.17	430.00
10/16/ 6	74.48190785	40950.23	430.00
11/16/ 6	74.11016236	40745.84	430.00
12/16/ 6	73.73393016	40538.99	430.00
1/16/ 7	73.36123633	40334.08	430.00
2/16/ 7	72.98406384	40126.71	430.00
3/16/ 7	72.60239853	39916.87	430.00
4/16/ 7	72.21622633	39704.55	430.00
5/16/ 7	71.83351786	39494.14	430.00
6/16/ 7	71.44631076	39281.25	430.00
7/16/ 7	71.06255754	39070.27	430.00
8/16/ 7	70.67427772	38856.79	430.00
9/16/ 7	70.28147553	38640.83	430.00
10/16/ 7	69.89210359	38426.73	430.00
11/16/ 7	69.49818149	38210.17	430.00
12/16/ 7	69.09969540	37991.08	430.00
1/16/ 8	68.70463439	37773.88	430.00
2/16/ 8	68.30498179	37554.15	430.00
3/16/ 8	67.90076022	37331.91	430.00
4/16/ 8	67.49190142	37107.11	430.00
5/16/ 8	67.08643096	36884.19	430.00
6/16/ 8	66.67633231	36658.71	430.00
7/16/ 8	66.26939474	36433.09	430.00

Date of Termin.	Stipulated Loss Value (%)	Casualty Values	Rental Received
8/16/ 8	65.85823817	36208.93	430.00
9/16/ 8	65.44223086	35980.20	430.00
10/16/ 8	65.02956220	35753.32	430.00
11/16/ 8	64.61223399	35523.87	430.00
12/16/ 8	64.19025101	35291.86	430.00
1/16/ 9	63.77156635	35061.67	430.00
2/16/ 9	63.34820013	34828.90	430.00
3/16/ 9	62.92013903	34593.56	430.00
4/16/ 9	62.48735156	34355.61	430.00
5/16/ 9	62.09756901	34141.31	430.00
6/16/ 9	61.70325187	33924.51	430.00
7/16/ 9	61.35213150	33731.46	430.00
8/16/ 9	60.99668667	33536.64	430.00
9/16/ 9	60.63690426	33338.23	430.00
10/16/ 9	60.32051574	33164.28	430.00
11/16/ 9	59.99999545	32988.06	430.00