

RECORDATION NO. 19237 -C
FILED 1425
FEB 14 1995 - 12:15 PM
INTELLIGENCE COMMERCIAL COMMISSION

SECURITY AGREEMENT SUPPLEMENT NO. 1

SECURITY AGREEMENT SUPPLEMENT NO. 1, dated February 14, 1995, between First Security Bank of Utah, National Association, not individually but solely as owner trustee (the "Debtor") under the Trust Agreement dated as of January 31, 1995, (the "Trust Agreement") for the benefit of Shawmut Bank, National Association, a national banking association (the "Owner Participant"), and Wilmington Trust Company, as security trustee (the "Security Trustee") under the Security Agreement-Trust Deed dated as of January 31, 1995 from the Debtor to the Security Trustee (the "Security Agreement").

WITNESSETH:

WHEREAS, the Security Agreement provides for the execution and delivery from time to time of Security Agreement Supplements substantially in the form hereof each of which shall particularly describe the Equipment (such term and other defined terms in the Security Agreement being herein used with the same meaning) included in the Collateral and subject to the security interest of the Security Agreement;

NOW, THEREFORE, TO SECURE THE PAYMENT when and as due and payable of the principal of and the premium, if any, and interest on the Notes, and to secure the payment of all other indebtedness which the Security Agreement by its terms secures and compliance with all the terms of the Security Agreement and of such Notes, the Debtor does hereby create and grant to the Security Trustee and to its successors and assigns a security interest in the following properties:

- (a) all the Items of property and equipment described in Schedule A annexed hereto;
- (b) all accessories, equipment, parts and appurtenances appertaining or attached to any Items of property and equipment described in said Schedule A, whether now owned or hereafter acquired, except such thereof as remain the property of the Lessee under the Lease, and all substitutions, renewals or replacements of and additions, improvements, accessions and accumulations to the Equipment, except such thereof as remain the property of the Lessee under the Lease; and
- (c) all rents, issues, income, profits and proceeds arising from or in connection with any of the foregoing, subject always to the exceptions, reservations and limitations contained in the section entitled "EXCEPTED RIGHTS IN COLLATERAL" of the Security Agreement.

SAVING AND EXCEPTING, however, from the properties in which a security interest is hereby created and granted, all property saved and excepted from the coverage of the granting clauses of the Security Agreement by the section entitled "EXCEPTED RIGHTS IN COLLATERAL" immediately following the granting clauses thereof.

THE DEBTOR hereby binds itself, its successors and assigns, to warrant and forever defend to the Security Trustee and its successors and assigns the security interest hereby created and granted.

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

This Supplement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

This Supplement 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.

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

FIRST SECURITY BANK OF UTAH, NATIONAL
ASSOCIATION, not individually but solely
as Owner Trustee

By 
Its Trust Officer
DEBTOR

WILMINGTON TRUST COMPANY, not in its
individual capacity but solely as Security
Trustee

By _____
Its Authorized Officer
SECURITY TRUSTEE

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

FIRST SECURITY BANK OF UTAH, NATIONAL
ASSOCIATION, not individually but solely
as Owner Trustee

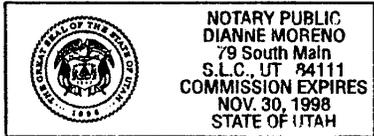
By _____
Its
DEBTOR

WILMINGTON TRUST COMPANY, not in its
individual capacity but solely as Security
Trustee

By  _____
Its Authorized Officer
SECURITY TRUSTEE

STATE OF Utah)
) SS
COUNTY OF Salt Lake)

On this 2nd day of February, 1995, before me personally appeared Brett R. King, to me personally known, who being by me duly sworn, says that she/he is a Trust Officer of First Security Bank of Utah, National Association, that said instrument was signed on behalf of said association by authority of its Board of Directors; and she/he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.



Dianne Moreno
Notary Public

(SEAL)

My commission expires _____

STATE OF _____)
) SS
COUNTY OF _____)

On this _____ day of February, 1995, before me personally appeared, _____, to me personally known, who being by me duly sworn, says that she/he is a _____ of Wilmington Trust Company, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and she/he acknowledged that the execution and foregoing instrument was the free act and deed of said corporation.

Notary Public

(SEAL)

My commission expires: _____

STATE OF _____)
) SS
COUNTY OF _____)

On this ____ day of February, 1995, before me personally appeared _____, to me personally known, who being by me duly sworn, says that she/he is a _____ of First Security Bank of Utah, National Association, that said instrument was signed on behalf of said association by authority of its Board of Directors; and she/he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

Notary Public

(SEAL)

My commission expires _____

STATE OF Delaware)
) SS
COUNTY OF New Castle)

On this 1st day of February, 1995, before me personally appeared _____, to me personally known, who being by me duly sworn, says that she/he is a _____ of Wilmington Trust Company, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and she/he acknowledged that the execution and foregoing instrument was the free act and deed of said corporation.

Sharon M. Bunch

Notary Public

(SEAL)

My commission expires: _____

STATE OF DELAWARE
NOTARY PUBLIC
MAY 27 1995
1000 MARKET STREET, WILMINGTON, DE 19801
1995 FEB 10 1997

DESCRIPTION OF EQUIPMENT

The 250 Rotary Dump Gondola
Railcars Bearing the Following
Road Numbers

KCLX 795001
KCLX 795002

KCLX 795004 through
KCLX 795251, inclusive

SCHEDULE A
(to Security Agreement Supplement No. 1)