

## INDENTURE SUPPLEMENT 1994-1 NO. 2 MAR 30 1995 11:05 AM

RECORDED AT THE OFFICE OF THE CLERK OF THE SUPERIOR COURT OF THE STATE OF CALIFORNIA IN AND FOR THE COUNTY OF SAN DIEGO

INDENTURE SUPPLEMENT 1994-1 NO. 2, dated March 30, 1995, between WILMINGTON TRUST COMPANY, a Delaware banking corporation, not in its individual capacity, but solely as Owner Trustee ("Owner Trustee") under the Trust Agreement 1994-1, dated as of December 27, 1994 ("Trust Agreement") between Owner Trustee and BA LEASING & CAPITAL CORPORATION, a California corporation, as Owner Participant, and FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, a national banking association, as Indenture Trustee ("Indenture Trustee") under the Trust Indenture and Security Agreement 1994-1, dated as of December 27, 1994 (together with all amendments and supplements heretofore entered into, the "Indenture"), among Owner Trustee and Indenture Trustee.

## RECITALS

A. The Indenture provides for the execution and delivery of Indenture Supplements thereto substantially in the form hereof that shall particularly describe the Units with respect to which the Series of Trust Certificates issued hereunder relate, by having attached thereto a copy of the applicable Lease Supplement and shall specifically submit such Units to the Lien of the Indenture and this Indenture Supplement.

B. The Indenture relates to the Units described in the copy of the Lease Supplement of even date herewith attached hereto as Exhibit A and made a part hereof.

NOW, THEREFORE, to secure the Secured Indebtedness, and for the uses and purposes and subject to the terms and provisions of the Indenture and this Indenture Supplement, and in consideration of the premises and of the covenants contained in the Indenture and this Indenture Supplement, and of the acceptance of the Trust Certificates by the Certificate Holders, and of the sum of \$1.00 paid to Owner Trustee by Indenture Trustee at or before the delivery hereof, the receipt whereof is hereby acknowledged, Owner Trustee has granted, bargained, sold, assigned, transferred, conveyed, mortgaged, pledged and confirmed, and does hereby grant, bargain, sell, assign, transfer, convey, mortgage, pledge, and confirm, unto Indenture Trustee, its successors and assigns, for the security and benefit of the Certificate Holders from time to time, a security interest in and mortgage lien on all estate, right, title and interest of Owner Trustee in, to and under (a) the Units described in the copy of the Lease Supplement attached hereto as Exhibit A, whether tangible or intangible, wherever located or situated, whether now existing, owned or held or hereafter acquired or arising, leased under the Lease, together with all substitutions, renewals or replacements of and additions, improvements, accessions and accumulations to any and all of such Units, except such thereof as remain the property of Lessee under the Lease,

together with all the rents, issues, income and profits therefrom, and any and all payments or proceeds payable to Owner Participant, Owner Trustee or Indenture Trustee with respect to any Unit as the result of the sale, lease or disposition thereof; and (b) the Lease and Lease Supplement relating thereto, including all extensions of the terms of the Lease and Lease Supplement, together with all rights, power, privileges, options and other benefits of Owner Trustee as Lessor under the Lease and Lease Supplement, including, without limitation, the immediate and continuing right to receive and collect all Basic Rent, Supplemental Rent (including, without limitation, any Stipulated Loss Value, Termination Value and EBO Price payments), insurance proceeds, condemnation awards, patent indemnity payments and other payments, tenders and security now or hereafter payable to or received by Owner Trustee under the Lease and Lease Supplement with respect to such Units.

BUT SUBJECT, HOWEVER, TO THE EXCLUSIONS AND LIMITATIONS SET FORTH IN THE INDENTURE, SUCH EXCLUSIONS INCLUDING, any and all Excepted Property now existing or hereafter arising.

To have and to hold all and singular the aforesaid property unto Indenture Trustee, its successors and assigns, in trust for the equal and proportionate benefit and security of the Certificate Holders from time to time, and for the uses and purposes and subject to the terms and provisions set forth in the Indenture.

It is the intention of the parties hereto that all Trust Certificates issued and Outstanding under the Indenture rank on a parity with each other Trust Certificate and that, as to each other Trust Certificate, they be secured equally and ratably by the collateral described herein and in other Indenture Supplements, without preference, priority or distinction of any one thereof over any other by reason of difference in time of issuance or otherwise; provided, that, for ease of administration, certain of the Units have been allocated to particular Series of Trust Certificates and such allocation may result, with respect to Section 6.1 of the Indenture, in prepayment of one or more but not all Series of Trust Certificates.

The Trust Certificates issued under this Indenture Supplement shall be designated as Trust Certificates, Series B. The Trust Certificates shall be substantially in the form set forth in Exhibit A to the Indenture. The Trust Certificates issued under this Indenture Supplement shall be dated the date of issuance thereof, shall be issued with the Maturity Date and

shall bear interest as specified in Exhibit B hereto. The principal of each Trust Certificate shall be payable in installments, on each Payment Date, including the Maturity Date, in the respective amounts of principal indicated.

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

Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this Indenture Supplement may refer to the "Trust Indenture and Security Agreement 1994-1 dated as of December 27, 1994" or the "Indenture" without making specific reference to this Indenture Supplement, but nevertheless all such references shall be deemed to include this Indenture Supplement unless the context shall otherwise require.

This Supplement may be executed by Owner Trustee and Indenture 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, Owner Trustee hereby acknowledges that the Units referred to in the aforesaid Lease Supplement attached hereto and made a part hereof have been delivered to Owner Trustee and are included in the property of Owner Trustee covered by all the terms and conditions of the Trust Agreement, subject to the pledge and mortgage thereof under the Indenture.

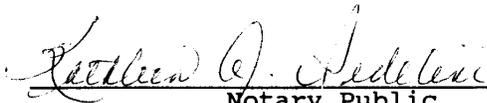
Capitalized terms used herein and not otherwise defined have the meanings assigned to such terms in the Indenture.

IN WITNESS WHEREOF, WILMINGTON TRUST COMPANY, as Owner Trustee and FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, as Indenture Trustee, have caused this Supplement to be duly



STATE OF Delaware )  
 ) SS  
COUNTY OF New Castle )

On this 28<sup>th</sup> day of March, 1995, before me personally appeared Donald G. MacKelcan, to me personally known, who being by me duly sworn, said that he/she is Senior Financial Services Officer of WILMINGTON TRUST COMPANY, that said instrument was signed on such date on behalf of said corporation on such day by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
\_\_\_\_\_  
Notary Public  
KATHLEEN A. PEDELINI  
NOTARY PUBLIC  
My Commission expires October 31, 1998

[NOTARIAL SEAL]

My commission expires: \_\_\_\_\_

executed by their respective officers thereunto duly authorized,  
as of the day and year first above written.

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

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

FIRST SECURITY BANK OF UTAH, NATIONAL  
ASSOCIATION, not in its individual  
capacity, except as otherwise  
provided, but solely as Indenture  
Trustee

By: Nancy M. Dahl  
Name: NANCY M. DAHL  
Title: ASSISTANT VICE PRESIDENT

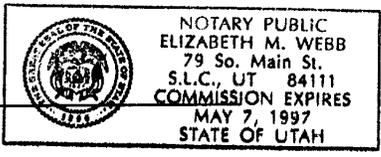
STATE OF UTAH )  
 ) SS  
COUNTY OF SALT LAKE )

On this 28th day of March 1995, before me personally appeared Michael Dahl, to me personally known, who being by me duly sworn, said that he/she is ~~ASSISTANT VICE PRESIDENT~~ of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, that said instrument was signed on such date on behalf of said corporation on such day by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

*Elizabeth M. Webb*  
\_\_\_\_\_  
Notary Public

[NOTARIAL SEAL]

My commission expires: \_\_\_\_\_



LEASE SUPPLEMENT 1994-1 NO. 2

EXHIBIT A

dated March 30, 1995

between

WILMINGTON TRUST COMPANY,  
not in its individual  
capacity except as expressly provided  
herein but solely as Owner Trustee,  
Lessor

and

WISCONSIN CENTRAL LTD.  
Lessee.

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CERTAIN OF THE RIGHT, TITLE AND INTEREST OF LESSOR IN AND TO THIS LEASE SUPPLEMENT, THE UNITS 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, FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY AS INDENTURE TRUSTEE UNDER A TRUST INDENTURE AND SECURITY AGREEMENT 1994-1, DATED AS OF DECEMBER 27, 1994, BETWEEN SAID INDENTURE TRUSTEE, AS SECURED PARTY, AND LESSOR, AS DEBTOR. INFORMATION CONCERNING SUCH SECURITY INTEREST MAY BE OBTAINED FROM INDENTURE TRUSTEE AT ITS ADDRESS SET FORTH IN SECTION 20 OF THE LEASE. THIS LEASE SUPPLEMENT HAS BEEN EXECUTED IN SEVERAL COUNTERPARTS, BUT ONLY THE COUNTERPART TO BE DEEMED THE ORIGINAL COUNTERPART FOR CHATTEL PAPER PURPOSES CONTAINS THE RECEIPT THEREFOR EXECUTED BY FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, AS INDENTURE TRUSTEE, ON THE SIGNATURE PAGES THEREOF. SEE SECTION 25.2 OF THE LEASE FOR INFORMATION CONCERNING THE RIGHTS OF THE ORIGINAL HOLDER AND THE HOLDERS OF THE VARIOUS COUNTERPARTS HEREOF.

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**LEASE SUPPLEMENT 1994-1 NO. 2**, dated March 30, 1995 (this "Lease Supplement"), between WILMINGTON TRUST COMPANY, not in its individual capacity but solely as Owner Trustee ("Lessor") under the Trust Agreement, and WISCONSIN CENTRAL LTD., an Illinois corporation ("Lessee");

**R E C I T A L S :**

A. Lessor and Lessee have heretofore entered into that certain Equipment Lease Agreement 1994-1 dated as of December 27, 1994 (the "Lease"). Unless otherwise defined herein, capitalized terms used herein have the meanings specified in Appendix A to the Lease; and

B. The Lease provides for the execution and delivery of a Lease Supplement on each Closing Date substantially in the form hereof for the purpose of confirming the acceptance and lease of certain of the Units under the Lease in accordance with the terms thereof;

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

1. Inspection and Approval. Lessee hereby acknowledges and confirms that it has inspected and approved the Units set forth on Schedule 1 hereto and, as between Lessor and Lessee, such Units comply in all material respects with the specifications for such Units and are in good working order.

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

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

4. Basic Rent, Stipulated Loss Values, Termination Values and EBO Prices. The Basic Rent payable under Section 3.2 of the Lease, Stipulated Loss Values, Termination Values and EBO Prices applicable in respect of the Units are set forth, respectively, on the appropriate portions of revised Schedules 3, 4, 5 and 7 to the Participation Agreement. The Equipment Cost is set forth opposite such Unit on Schedule 1 hereto.

5. Confirmation. 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.

6. Incorporation into Lease. 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, as supplemented by this Lease Supplement, shall be and remain in full force and effect.

7. References. Any and all notices, requests, certificates and other instruments executed and delivered concurrently with or after the execution and delivery of this Lease Supplement may refer to the "Equipment Lease Agreement 1994-1, dated as of December 27, 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.

8. Counterparts. 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.

9. Governing Law. This Lease Supplement shall be governed by and construed in accordance with the laws and decisions of Illinois without regard to principles of conflicts of laws; provided, however, that the parties shall be entitled to all rights conferred by any applicable Federal statute, rule or regulation.

10. Warranties. The execution and delivery of this Lease Supplement in no way relieves or decreases the responsibility of any Manufacturer for the warranties it has made with respect to any Unit.



STATE OF Delaware )  
 )  
COUNTY OF New Castle ) ss

On this 28th of March 1995, before me personally appeared Donald G. MacKelcan, to me personally known, who being by me duly sworn, say that he/she is a Vice President of WILMINGTON TRUST COMPANY, that said instrument was signed and sealed on behalf of said corporation on such day by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public

KATHLEEN A. PEDELINI  
NOTARY PUBLIC

My Commission expires October 31, 1998

[NOTARIAL SEAL]

My commission expires: \_\_\_\_\_

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

LESSOR:

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

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

LESSEE:

WISCONSIN CENTRAL LTD.

By: Susan H. Norton  
Name: Susan H. Norton  
Title: Treasurer

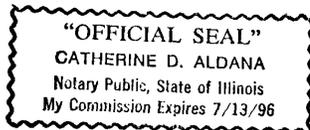
STATE OF ILLINOIS )  
 )  
COUNTY OF COOK ) SS

On this 28th day of March, 1995, before me personally appeared Susan H. Norton, to me personally known, who being by me duly sworn, says that ~~he~~/she is Treasurer of WISCONSIN CENTRAL LTD., that said instrument was signed and sealed on behalf of said corporation on such day by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

*Catherine D. Aldana*  
\_\_\_\_\_  
Notary Public

[NOTARIAL SEAL]

My commission expires: 7/13/96



SCHEDULE 1

Units

<u>Unit</u>	<u>Per Unit Equipment Cost</u>
192 2980 Cubic Foot Covered Hopper Cars, bearing car numbers listed on the attached sheets.	\$47,579.25

Equipment Cost for the Units: \$9,135,216.00

SCHEDULE 1  
LIST OF UNITS

1994-1  
Tranche #2

All units stencilled with WC prefix.

1	84669	47	84754
2	84677	48	84755
3	84684	49	84756
4	84689	50	84757
5	84691	51	84759
6	84692	52	84760
7	84693	53	84761
8	84694	54	84762
9	84695	55	84763
10	84696	56	84771
11	84698	57	84772
12	84699	58	84773
13	84700	59	84774
14	84701	60	84776
15	84702	61	84777
16	84703	62	84778
17	84704	63	84779
18	84705	64	84780
19	84706	65	84781
20	84707	66	84782
21	84708	67	84784
22	84709	68	84785
23	84710	69	84786
24	84711	70	84787
25	84712	71	84788
26	84713	72	84789
27	84714	73	84790
28	84715	74	84791
29	84716	75	84792
30	84717	76	84793
31	84718	77	84794
32	84719	78	84795
33	84720	79	84796
34	84721	80	84797
35	84722	81	84798
36	84723	82	84799
37	84724	83	84800
38	84725	84	84801
39	84726	85	84802
40	84727	86	84803
41	84728	87	84804
42	84729	88	84805
43	84730	89	84806
44	84750	90	84807
45	84752	91	84808
46	84753	92	84809

SCHEDULE 1  
LIST OF UNITS

1994-1  
Tranche #2

All units stencilled with WC prefix.

93	84810	139	84856
94	84811	140	84857
95	84812	141	84858
96	84813	142	84859
97	84814	143	84860
98	84815	144	84861
99	84816	145	84862
100	84817	146	84863
101	84818	147	84864
102	84819	148	84865
103	84820	149	84866
104	84821	150	84867
105	84822	151	84868
106	84823	152	84869
107	84824	153	84870
108	84825	154	84871
109	84826	155	84872
110	84827	156	84873
111	84828	157	84874
112	84829	158	84875
113	84830	159	84876
114	84831	160	84877
115	84832	161	84879
116	84833	162	84880
117	84834	163	84881
118	84835	164	84882
119	84836	165	84883
120	84837	166	84884
121	84838	167	84885
122	84839	168	84886
123	84840	169	84887
124	84841	170	84888
125	84842	171	84889
126	84843	172	84890
127	84844	173	84891
128	84845	174	84892
129	84846	175	84893
130	84847	176	84894
131	84848	177	84895
132	84849	178	84896
133	84850	179	84897
134	84851	180	84898
135	84852	181	84899
136	84853	182	84900
137	84854	183	84901
138	84855	184	84902

SCHEDULE 1  
LIST OF UNITS

1994-1  
Tranche #2

All units stencilled with WC prefix.

185	84903
186	84904
187	84905
188	84906
189	84907
190	84909
191	84910
192	84915

**SECURED NOTES, SERIES B**

<b>Maturity Date:</b>	September 29, 2017
<b>Debt Rate:</b>	9.02%
<b>Aggregate Principal Amount:</b>	\$4,993,824.57
<b>Payment Dates for Interest:</b>	The dates set forth on the attached Schedule

Payment Date	Principal Amount of Trust Certificate To Be Paid On Payment Date	Principal Amount of Trust Certificate Remaining To Be Paid
Mar 29 1998	0.00	4993824.57
Sep 29 1998	78493.74	4915330.83
Mar 29 1999	0.00	4915330.83
Sep 29 1999	85573.88	4829756.95
Mar 29 1998	0.00	4829756.95
Sep 29 1998	93292.64	4736464.31
Mar 29 1999	0.00	4736464.31
Sep 29 1999	101707.63	4634756.68
Mar 29 2000	0.00	4634756.68
Sep 29 2000	110881.68	4523875.02
Mar 29 2001	0.00	4523875.02
Sep 29 2001	120883.19	4402991.83
Mar 29 2002	0.00	4402991.83
Sep 29 2002	131786.85	4271204.98
Mar 29 2003	0.00	4271204.98
Sep 29 2003	128159.20	4143045.78
Mar 29 2004	0.00	4143045.78
Sep 29 2004	94570.67	4048475.11
Mar 29 2005	0.00	4048475.11
Sep 29 2005	180903.51	3867571.60
Mar 29 2006	0.00	3867571.60
Sep 29 2006	178980.85	3688590.75
Mar 29 2007	0.00	3688590.75
Sep 29 2007	278937.56	3409653.39
Mar 29 2008	0.00	3409653.39
Sep 29 2008	338927.47	3070725.92
Mar 29 2009	0.00	3070725.92
Sep 29 2009	389498.73	2701227.19
Mar 29 2010	0.00	2701227.19
Sep 29 2010	402927.52	2298309.67
Mar 29 2011	0.00	2298309.67
Sep 29 2011	438162.56	1859237.11
Mar 29 2012	0.00	1859237.11
Sep 29 2012	478776.02	1380462.09
Mar 29 2013	2388.99	1378073.11
Sep 29 2013	519679.29	858393.82
Mar 29 2014	0.00	858393.82
Sep 29 2014	0.00	858393.82
Mar 29 2015	113277.96	745115.87
Sep 29 2015	31043.10	714072.77
Mar 29 2016	548625.71	164447.06
Sep 29 2016	57231.28	107215.80
Mar 29 2017	107215.80	0.00
Sep 29 2017	0.00	0.00
	4993824.57	

**SECURED NOTES, SERIES B**

<b>Maturity Date:</b>	<b>September 29, 2017</b>
<b>Debt Rate:</b>	<b>9.02%</b>
<b>Aggregate Principal Amount:</b>	<b>\$1,664,608.18</b>
<b>Payment Dates for Interest:</b>	<b>The dates set forth on the attached Schedule</b>

Trust No. 1994-1  
Tranche II

Payment Date	Principal Amount of Trust Certificate To Be Paid On Payment Date	Principal Amount of Trust Certificate Remaining To Be Paid
Mar 29 1995	0.00	1664808.18
Sep 29 1996	26164.58	1638643.60
Mar 29 1997	0.00	1638643.60
Sep 29 1997	28524.83	1609918.77
Mar 29 1998	0.00	1609918.77
Sep 29 1998	31097.55	1578821.42
Mar 29 1999	0.00	1578821.42
Sep 29 1999	33902.54	1544918.88
Mar 29 2000	0.00	1544918.88
Sep 29 2000	39960.55	1507958.33
Mar 29 2001	0.00	1507958.33
Sep 29 2001	40294.40	1467663.93
Mar 29 2002	0.00	1467663.93
Sep 29 2002	43928.96	1423734.98
Mar 29 2003	0.00	1423734.98
Sep 29 2003	42719.73	1381015.25
Mar 29 2004	0.00	1381015.25
Sep 29 2004	31523.56	1349491.69
Mar 29 2005	0.00	1349491.69
Sep 29 2005	60301.17	1289190.52
Mar 29 2006	0.00	1289190.52
Sep 29 2006	59660.22	1229530.30
Mar 29 2007	0.00	1229530.30
Sep 29 2007	92979.19	1136551.11
Mar 29 2008	0.00	1136551.11
Sep 29 2008	112975.82	1023575.29
Mar 29 2009	0.00	1023575.29
Sep 29 2009	123166.24	900409.05
Mar 29 2010	0.00	900409.05
Sep 29 2010	134275.84	766133.21
Mar 29 2011	0.00	766133.21
Sep 29 2011	146387.52	619745.69
Mar 29 2012	0.00	619745.69
Sep 29 2012	158591.67	460154.02
Mar 29 2013	796.33	459357.69
Sep 29 2013	173226.43	286131.26
Mar 29 2014	0.00	286131.26
Sep 29 2014	0.00	286131.26
Mar 29 2015	37759.32	248371.94
Sep 29 2015	10347.70	238024.24
Mar 29 2016	183208.57	54815.67
Sep 29 2016	19077.09	35738.58
Mar 29 2017	35738.58	0.00
Sep 29 2017	0.00	0.00
	1664808.18	