

0100642002

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200
WASHINGTON, D.C.

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

20006-2973

OF COUNSEL
URBAN A. LESTER

(202) 393-2266
FAX (202) 393-2156

Counterparts - [Signature]

June 2, 1995

19241-F+
JUN 2 1995
LIBRARY

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) copies of each of the following documents: Lease Supplement No. 3 and Indenture Supplement No. 3, both dated June 2, 1995, both secondary documents as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed documents relate to the Equipment Lease Agreement, which was duly filed under Recordation Number 19241.

The names and addresses of the parties to the enclosed documents are:

Lease Supplement No. 3

Lessor: Wilmington Trust Company
1100 North Market Street
Wilmington, Delaware 19890

Lessee: Wisconsin Central Ltd.
6250 North River Road
Rosemont, Illinois 60618

Mr. Vernon A. Williams
June 2, 1995
Page 2

Indenture Supplement No. 3

Owner Trustee: Wilmington Trust Company
1100 North Market Street
Rodney Square North
Wilmington, Delaware 19890

Indenture Trustee: First Security Bank of Utah
79 S. Main Street
Salt Lake City, Utah 84111

A description of the railroad equipment covered by the enclosed documents is set forth on Schedule I attached to the Lease Supplement No. 3.

Also enclosed is a check in the amount of \$42.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of each of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

LEASE SUPPLEMENT 1994-1 NO. 3

dated June 2, 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.

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.

LEASE SUPPLEMENT 1994-1 NO. 3, dated June 2, 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.

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: Donald G. MacKeigan
Title: Senior Financial Services Officer

LESSEE:

WISCONSIN CENTRAL LTD.

By: _____

Name: Susan H. Norton
Title: Treasurer

STATE OF Delaware)
COUNTY OF New Castle) SS

On this 30th of May 1995, before me personally appeared Donald G. Mackelcan, to me personally known, who being by me duly sworn, say that he/she is a Senior Financial Services Officer 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.

Kathleen A. Pedelini
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

SCHEDULE 1

Units

| <u>Unit</u> | <u>Per Unit Equipment Cost</u> |
|--------------------------------------------------------------------------------------------------|------------------------------------|
| 218 2980 Cubic Foot Covered Hopper Cars, bearing car numbers listed on the attached sheet. | \$47,923.00 |

Equipment Cost for the Units: \$10,447,214.00

SCHEDULE 1
LIST OF UNITS

1994-1
Tranche #3

All units stencilled with WC prefix.

| | | | | |
|-------|-------|-------|-------|-------|
| 84731 | 84928 | 84974 | 85020 | 85066 |
| 84732 | 84929 | 84975 | 85021 | 85067 |
| 84733 | 84930 | 84976 | 85022 | 85068 |
| 84734 | 84931 | 84977 | 85023 | 85069 |
| 84735 | 84932 | 84978 | 85024 | 85070 |
| 84736 | 84933 | 84979 | 85025 | 85071 |
| 84737 | 84934 | 84980 | 85026 | 85072 |
| 84738 | 84935 | 84981 | 85027 | 85073 |
| 84739 | 84936 | 84982 | 85028 | 85074 |
| 84740 | 84937 | 84983 | 85029 | 85075 |
| 84741 | 84938 | 84984 | 85030 | 85076 |
| 84742 | 84939 | 84985 | 85031 | 85077 |
| 84743 | 84940 | 84986 | 85032 | 85078 |
| 84744 | 84941 | 84987 | 85033 | 85079 |
| 84745 | 84942 | 84988 | 85034 | 85080 |
| 84746 | 84943 | 84989 | 85035 | 85081 |
| 84747 | 84944 | 84990 | 85036 | 85082 |
| 84748 | 84945 | 84991 | 85037 | 85083 |
| 84751 | 84946 | 84992 | 85038 | 85084 |
| 84758 | 84947 | 84993 | 85039 | 85085 |
| 84764 | 84948 | 84994 | 85040 | 85086 |
| 84765 | 84949 | 84995 | 85041 | 85087 |
| 84766 | 84950 | 84996 | 85042 | 85088 |
| 84767 | 84951 | 84997 | 85043 | 85089 |
| 84768 | 84952 | 84998 | 85044 | 85090 |
| 84769 | 84953 | 84999 | 85045 | 85091 |
| 84770 | 84954 | 85000 | 85046 | 85092 |
| 84783 | 84955 | 85001 | 85047 | 85093 |
| 84878 | 84956 | 85002 | 85048 | 85094 |
| 84908 | 84957 | 85003 | 85049 | 85095 |
| 84911 | 84958 | 85004 | 85050 | 85096 |
| 84912 | 84959 | 85005 | 85051 | 85097 |
| 84913 | 84960 | 85006 | 85052 | 85098 |
| 84914 | 84961 | 85007 | 85053 | 85099 |
| 84916 | 84962 | 85008 | 85054 | |
| 84917 | 84963 | 85009 | 85055 | |
| 84918 | 84964 | 85010 | 85056 | |
| 84919 | 84965 | 85011 | 85057 | |
| 84920 | 84966 | 85012 | 85058 | |
| 84921 | 84967 | 85013 | 85059 | |
| 84922 | 84968 | 85014 | 85060 | |
| 84923 | 84969 | 85015 | 85061 | |
| 84924 | 84970 | 85016 | 85062 | |
| 84925 | 84971 | 85017 | 85063 | |
| 84926 | 84972 | 85018 | 85064 | |
| 84927 | 84973 | 85019 | 85065 | |