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MAY 11 10 30 AM '95

**SECURITY AGREEMENT SUPPLEMENT NO. 2**

SECURITY AGREEMENT SUPPLEMENT NO. 2, dated May 31, 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 March 31, 1995, (the "*Trust Agreement*") for the benefit of Nichimen America Inc., a New York corporation (the "*Owner Participant*"), and Wilmington Trust Company, as security trustee (the "*Security Trustee*") under the Security Agreement-Trust Deed dated as of March 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

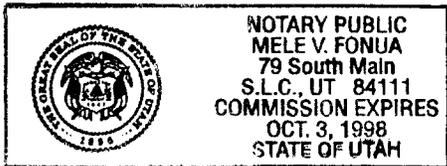
By \_\_\_\_\_  
Its  
DEBTOR

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 22<sup>nd</sup> day of May, 1995, before me personally appeared Val T. Orton, to me personally known, who being by me duly sworn, says that she/he is a Vice President of First Security Bank of Utah, National Association, that said instrument was signed on May 22<sup>nd</sup>, 1995 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.



(SEAL)

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

STATE OF \_\_\_\_\_ )  
 ) SS  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of May, 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 on May \_\_, 1995 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.

*Mele V. Fonua*  
\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
Notary Public

(SEAL)

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

STATE OF \_\_\_\_\_ )  
 ) SS  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_ day of May, 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 May \_\_, 1995 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 19<sup>th</sup> day of May, 1995, before me personally appeared, **Donald G. Mackelcan**, to me personally known, who being by me duly sworn, says that she/he is a Senior Financial Services Officer of Wilmington Trust Company, that said instrument was signed on May 19, 1995 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.

*Paula M. Sulecki*

Notary Public

(SEAL)

PAULA M. SULECKI  
NOTARY PUBLIC

My commission expires: My commission expires April 14, 1996

**DESCRIPTION OF EQUIPMENT**

**The 171 Rotary Dump, Doubletub Railcars  
Bearing the Following Road Numbers**

DEEX 6081  
DEEX 6084  
DEEX 6087 through  
DEEX 6182, inclusive  
DEEX 6184 through  
DEEX 6230, inclusive  
DEEX 6232 through  
DEEX 6255, inclusive  
DEEX 6259  
DEEX 6260

**SCHEDULE A  
(to Security Agreement Supplement No. 2)**