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SUSAN G. LICHTENFELD

September 12, 1995

RECORDATION NO. 19595 FILED 1425

SEP 12 1995 -11 45 AM

VIA OVERNIGHT COURIER

INTERSTATE COMMERCE COMMISSION

Vernon A. Williams
Secretary
Interstate Commerce Commission
12th Street and Constitution Avenue, N.W.
Washington D.C. 20423

RECORDATION NO. 19595-A FILED 1425

SEP 12 1995 -11 45 AM

Attention: Janice Fort, Room 2311

INTERSTATE COMMERCE COMMISSION

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two original executed copies and two photostatic copies of a Trust Indenture and Security Agreement, dated as of August 30, 1995, between Wilmington Trust Company, as Owner Trustee, and IBJ Schroder Bank & Trust Company, as Indenture Trustee, which Trust Indenture and Security Agreement is a primary document as defined in the Commission's Rules for the Recordation of Documents.

Also enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two original executed copies and two photostatic copies of a Lease and Indenture Supplement No. 1, dated September 12, 1995 (the "Supplement"), relating to the Trust Indenture and Security Agreement, which Supplement is a secondary document as defined in the Commission's Rules for the Recordation of Documents.

Country Part - 10/1/95

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INTERSTATE COMMERCE COMMISSION

TRUST INDENTURE AND SECURITY AGREEMENT

Dated as of
August 30, 1995

between
WILMINGTON TRUST COMPANY,

as Owner Trustee

and

IBJ SCHRODER BANK & TRUST COMPANY,

as Indenture Trustee

Railcars

THIS TRUST INDENTURE AND SECURITY AGREEMENT (OR A MEMORANDUM IN RESPECT HEREOF) HAS BEEN FILED WITH THE INTERSTATE COMMERCE COMMISSION PURSUANT TO 49 U.S.C. § 11303 AND DEPOSITED IN THE OFFICE OF THE REGISTRAR GENERAL OF CANADA PURSUANT TO SECTION 90 OF THE RAILWAY ACT OF CANADA.

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TRUST INDENTURE AND SECURITY AGREEMENT

TRUST INDENTURE AND SECURITY AGREEMENT dated as of August 30, 1995 between WILMINGTON TRUST COMPANY, a Delaware banking corporation, in its individual capacity only as expressly stated herein (when acting in such individual capacity called "Wilmington Trust ") and otherwise solely as owner trustee under the Trust Agreement referred to below (in such capacity, the "Owner Trustee"), and IBJ SCHRODER BANK & TRUST COMPANY, a New York banking corporation, not in its individual capacity except as expressly stated herein, but solely as Indenture Trustee hereunder (the "Indenture Trustee").

RECITALS

WHEREAS, the Owner Participant and Wilmington Trust have entered into an Amended and Restated Trust Agreement dated as of August 30, 1995 whereby, among other things, Wilmington Trust has declared a certain trust for the use and benefit of the Owner Participant, subject, however, to the lien of this Indenture, and the Owner Trustee is authorized and directed to execute and deliver this Indenture (as amended or otherwise modified from time to time in accordance with the provisions hereof, thereof and of the Participation Agreement, the "Trust Agreement");

WHEREAS, the Owner Trustee desires by this Indenture, among other things (i) to provide for the issuance by the Owner Trustee to the Loan Participant of Loan Certificates evidencing participation by such Loan Participant in the payment of the Aggregate Lessor's Cost for the Equipment as provided in the Participation Agreement, and (ii) to provide for the assignment, mortgage and pledge by the Owner Trustee to the Indenture Trustee, as part of the Indenture Estate hereunder, among other things, of certain of the Owner Trustee's right, title and interest in and to the Equipment and the Indenture Documents and the payments and other amounts received thereunder or in respect thereof in accordance with the terms hereof, as security for, among other things, the Owner Trustee's obligations to the Loan Participant and the Loan Certificate Holders, and for the benefit and security of the Loan Participant and the Loan Certificate Holders;

WHEREAS, all things have been done to make the Loan Certificates, when executed by the Owner Trustee and authenticated, issued and delivered hereunder, the valid obligations of the Owner Trustee; and

WHEREAS, all things necessary to make this Indenture the valid, binding and legal obligation of the Owner Trustee, for the uses and purposes herein set forth and in accordance with its terms, have been done and performed and have happened;

-- GRANTING CLAUSE --

NOW, THEREFORE, THIS TRUST INDENTURE AND SECURITY AGREEMENT WITNESSETH, that, to secure the prompt payment of the principal of and Make-Whole Amount (if any) and interest on, and all other amounts due with respect to, all Loan Certificates from time to time outstanding hereunder and the performance and observance by the Owner Trustee of all the agreements, covenants and provisions for the benefit of the Loan Participant and the Loan Certificate Holders herein and in the Participation Agreement and the Loan Certificates contained, and the prompt payment of any and all amounts from time to time owing hereunder and under the Participation Agreement and the other Operative Documents by the Owner Trustee, the Owner Participant or the Lessee to the Loan Participant and the Loan Certificate Holders, and for the uses and purposes and subject to the terms and provisions hereof, and in consideration of the premises and of the covenants herein contained, and of the acceptance of the Loan Certificates by the holders thereof, and of the sum of \$1 paid to the Owner Trustee by the Indenture Trustee at or before the delivery hereof, the receipt whereof is hereby acknowledged, the 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 the Indenture Trustee and its successors and assigns, for the security and benefit of the Loan Participant and the Loan Certificate Holders, as aforesaid, a first priority security interest in and first mortgage lien upon, all right, title and interest of the Owner Trustee in, to and under the following described property, rights and privileges, other than Excluded Payments (which collectively, excluding Excluded Payments but including all property hereafter specifically subjected to the Lien of this Indenture by a Lease and Indenture Supplement or any other mortgage supplemental hereto, shall constitute the "Indenture Estate"), to wit:

1. all estate, right, title and interest of the Owner Trustee in the Equipment purchased by the Owner Trustee and leased and delivered under the Lease on the Closing Date, together with all accessories, equipment, parts and appurtenances appertaining or attached to any of the Equipment described above, whether now owned or hereafter acquired, except such thereof as remain the property of the Lessee as expressly provided in the Lease, and all additions, improvements, accessions and accumulations to any and all of the Equipment, and all replacements thereof and substitutions therefor to which the Owner Trustee shall from time to time acquire title as provided herein and in the Lease, all as more particularly described in the Lease and Indenture Supplement executed and delivered with respect to the Equipment or any such replacements or substitutions therefor, as provided in this Indenture, and all records, logs and other documents at any time maintained with respect to the foregoing property;

2. all estate, right, title and interest of the Owner Trustee in, to and under the Lease and all Rent thereunder, including without limitation all Interim Rent, Basic Rent, Supplemental Rent, insurance proceeds and requisition and other payments of any kind thereunder and including all rights of the Owner Trustee to execute any election or option or to give any notice, consent, waiver, or approval under or in respect of the Lease or to accept any surrender of the Equipment or any part thereof, as well as any rights, powers or remedies on the part of the Owner Trustee, whether arising under the Lease or by statute or at law or in equity, or otherwise, arising out of any Lease Event of Default;

3. all estate, right, title and interest of the Owner Trustee in, to and under the Participation Agreement, the Guarantee, the Bills of Sale and all other Indenture Documents;

4. all tolls, rents, issues, profits, revenues and other income of the property subjected or required to be subjected to the Lien of this Indenture including all payments or proceeds payable to the Owner Trustee after termination of the Lease with respect to any Equipment as the result of the sale, lease or other disposition thereof, and all estate, right, title and interest of every nature whatsoever of the Owner Trustee in and to the same and every part thereof;

5. all insurance and requisition proceeds and all other payments of any kind with respect to the Equipment, including but not limited to the insurance required under Section 11 of the Lease;

6. all monies and securities deposited or required to be deposited with the Owner Trustee or the Indenture Trustee pursuant to any term of this Indenture or the Lease or required to be held by the Indenture Trustee hereunder; and

7. all proceeds of the foregoing.

The Owner Trustee is concurrently with the delivery hereof delivering to the Indenture Trustee an executed chattel paper original counterpart of each of the Lease and each Lease and Indenture Supplement covering the Equipment, together with executed copies of the Trust Agreement and each of the other Indenture Documents (other than the Participation Agreement). All property referred to in this Granting Clause, whenever acquired by the Owner Trustee, shall secure all obligations under and with respect to the Loan Certificates at any time outstanding. Any and all properties referred to in this Granting Clause which are hereafter acquired by the Owner Trustee shall, without further conveyance, assignment or act by the Owner Trustee or the Indenture Trustee, thereby become and be subject to the security interest hereby granted as fully and completely as though specifically described herein.

TO HAVE AND TO HOLD all and singular the aforesaid property unto the Indenture Trustee, its successors and assigns, in trust for the benefit and security of the Loan Participant and the Loan Certificate Holders, and for the uses and purposes and subject to the terms and provisions set forth in this Indenture.

It is expressly agreed that anything herein contained to the contrary notwithstanding, the Owner Trustee shall remain liable under the Indenture Documents to perform all of the obligations assumed by it thereunder, all in accordance with and pursuant to the terms and provisions thereof, and the Indenture Trustee and the Loan Participant and the Loan Certificate Holders shall have no obligation or liability under any thereof by reason of or arising out of the assignment hereunder, nor shall the Loan Participant, the Indenture Trustee or the Loan Certificate Holders be required or obligated in any manner to perform or fulfill any obligations of the Owner Trustee under or pursuant to any of the Indenture Documents, except as therein or herein expressly provided, to make any payment, or to make any inquiry as to the nature or sufficiency of any payment received by it, or present or file any claim, or take any action to collect or enforce the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

The Owner Trustee does hereby constitute the Indenture Trustee the true and lawful attorney of the Owner Trustee, irrevocably, with full power (in the name of the Owner Trustee or otherwise), during the existence from time to time of a Lease Default or Lease Event of Default to ask, require, demand, receive, compound and give acquittance for any and all monies and claims for monies (in each case including insurance and requisition proceeds) due and to become due under or arising out of the Indenture Documents and all other property which now or hereafter constitutes part of the Indenture Estate, to endorse any checks or other instruments or orders in connection therewith and to file any claims or to take any action or to institute any proceedings which the Indenture Trustee may deem to be necessary or advisable in the premises. Under the Lease the Lessee is directed to make all payments of Rent (other than Excluded Payments) and all other amounts which are required to be paid to or deposited with the Owner Trustee pursuant to the Lease (other than Excluded Payments) directly to the Indenture Trustee at such address or addresses as the Indenture Trustee shall specify, for application as provided in this Indenture. The Owner Trustee agrees that promptly on receipt thereof, it will transfer to the Indenture Trustee any and all monies from time to time received by it constituting part of the Indenture Estate, for distribution by the Indenture Trustee pursuant to this Indenture.

The Owner Trustee does hereby warrant and represent that (except as permitted herein) it has not assigned or pledged, and hereby covenants that it will not assign or pledge, any of its right, title, and interest hereby assigned to anyone other than the Indenture Trustee.

The Owner Trustee does hereby ratify and confirm the Indenture Documents and does hereby agree that (except as permitted herein) it will not take or omit to take any action, the taking or omission of which would result in an alteration or impairment of any of the Indenture Documents or of any of the rights created by any thereof or the assignment hereunder.

Notwithstanding the Granting Clause or any of the preceding paragraphs, there are hereby expressly excluded from the foregoing grant, bargain, sale, assignment, transfer, conveyance, mortgage, pledge and security interest all Excluded Payments. Further, nothing in the Granting Clause or any of the preceding paragraphs shall impair in any respect the rights of the Owner Trustee or the Owner Participant under Section 5.6.

IT IS HEREBY COVENANTED AND AGREED by and between the parties hereto as follows:

ARTICLE I.

DEFINITIONS

Unless the context otherwise requires, terms used herein shall have the meanings assigned to them in Appendix A.

ARTICLE II.

THE LOAN CERTIFICATES

SECTION 2.1. Form of Loan Certificates. The Loan Certificates and the Indenture Trustee's form of certificate of authentication to appear on the Loan Certificates shall each be substantially in the form set forth below, as follows:

Wilmington Trust Company,
not in its individual capacity, as
Owner Trustee under Amended and
Restated Trust Agreement
dated as of August 30, 1995

7.24% Loan Certificate due 2013

No. R-
PPN: 97181# BT 9
\$

New York, New York

September 12, 1995

Wilmington Trust Company, not in its individual capacity, except as otherwise expressly provided in the Operative Documents, but solely as Owner Trustee (herein in such capacity called the "Owner Trustee") under that certain Amended and Restated Trust Agreement dated as of August 30, 1995, between the Owner Participant named therein and Wilmington Trust Company (herein as such Trust Agreement may be amended or supplemented from time to time called the "Trust Agreement"), hereby promises to pay to _____, or registered transferees, the principal sum of _____ Dollars on June 5, 2013, together with interest on the unpaid principal amount hereof from time to time outstanding from and including the date hereof until such principal amount is paid in full at the rate of 7.24% per annum. Interest on such principal sum shall be due and payable in arrears on each Payment Date and on the date this Loan Certificate is paid in full and installments of principal shall be due and payable on the Payment Dates and in the respective amounts set forth in Annex A hereto; provided that in any event and under any circumstances the last such payment shall be in an amount sufficient to discharge all accrued but unpaid interest on, and the unpaid principal amount of, this Loan Certificate. This Loan Certificate shall bear interest at the Past Due Rate on any principal hereof, and, to the extent permitted by applicable law, interest and other amounts due hereunder, not paid when due (whether at stated maturity, by acceleration or otherwise), for any period during which the same shall be overdue, payable on demand by the holder hereof given through the Indenture Trustee.

As used in this Loan Certificate, the term "Payment Date" means December 5, 1995 and thereafter each succeeding June 5 and December 5 of each year; provided that if any such date

shall not be a Business Day, then the relevant Payment Date shall be the next succeeding Business Day; and the term "Past Due Rate" means a rate per annum at all times equal to the greater of (i) 8.24% per annum and (ii) the rate which Citibank, N.A. announces from time to time at its principal office in The City of New York as its prime or base lending rate, as in effect from time to time, plus 1%.

Interest shall be calculated on the basis of a year of 360 days consisting of twelve 30-day months.

All payments of principal, Make-Whole Amount and interest and other amounts to be made to the holder hereof or under the Trust Indenture and Security Agreement dated as of August 30, 1995 (as amended or supplemented from time to time, herein called the "Indenture", the terms defined therein and not otherwise defined herein being used herein with the same meanings) between the Owner Trustee and IBJ Schroder Bank & Trust Company, as Indenture Trustee thereunder, shall be made only from the income and proceeds from the Indenture Estate and only to the extent that the Owner Trustee shall have sufficient income or proceeds from the Indenture Estate to enable the Indenture Trustee to make such payments in accordance with the terms of the Indenture. Each holder hereof, by its acceptance of this Loan Certificate, agrees that it will look solely to the income and proceeds from the Indenture Estate to the extent available for distribution to the holder hereof as above provided and that none of the Owner Participant, Wilmington Trust or the Indenture Trustee is personally liable to the holder hereof for any amounts payable or any liability under this Loan Certificate or under the Indenture, except as expressly provided in the Indenture (in the case of Wilmington Trust and the Indenture Trustee) or as expressly provided in the Participation Agreement (in the case of Wilmington Trust, the Indenture Trustee and the Owner Participant).

Principal and interest and other amounts due hereon shall be payable in Dollars in immediately available funds prior to 10:30 A.M., New York City time, on the due date thereof, to the Indenture Trustee at the Corporate Trust Office and the Indenture Trustee shall, subject to the terms and conditions of the Indenture, remit all such amounts so received by it to the holder hereof in accordance with the terms of the Indenture at such account or accounts at such financial institution or institutions as the holder hereof shall have designated to the Indenture Trustee in writing, in immediately available funds, such payment to be made, in the case of any such designated account in New York, New York, prior to 1:00 P.M., New York City time, on the due date thereof. In the event the Indenture Trustee shall fail to make any such payment as provided in the immediately foregoing sentence after its receipt of funds at the place and prior to the time specified above, the Indenture Trustee, in its individual capacity and not as trustee, agrees to compensate the holder hereof for loss of use of funds at the Past

Due Rate but only if such failure is (i) the result of the Indenture Trustee's gross negligence or willful misconduct or (ii) not caused by or resulting from any action or failure to act by any Person not affiliated with the Indenture Trustee. All such payments by the Owner Trustee and the Indenture Trustee shall be made free and clear of and without reduction for or on account of all wire or other like charges.

Each holder hereof, by its acceptance of this Loan Certificate, agrees that, except as otherwise expressly provided in the Indenture, each payment received by it in respect hereof shall be applied, first, to the payment of any amount (other than the principal of or Make-Whole Amount or interest on this Loan Certificate) due in respect of this Loan Certificate, second, to the payment of Make-Whole Amount, if any, and interest hereon (as well as any interest on overdue principal and, to the extent permitted by law, interest and other amounts payable hereunder) due and payable hereunder, third, to the payment of the principal of this Loan Certificate then due and fourth, the balance, if any, remaining thereafter, to the payment of the principal of this Loan Certificate remaining unpaid, subject to the proviso of Section 2.5 of the Indenture.

This Loan Certificate is one of the Loan Certificates referred to in the Indenture which have been or are to be issued by the Owner Trustee pursuant to the terms of the Indenture. The Indenture Estate is held by the Indenture Trustee as security, in part, for the Loan Certificates. The beneficial interest of the Owner Participant in and to the properties of the Owner Trustee pledged or mortgaged as part of the Indenture Estate is subject and subordinate to the lien and security interest granted to the Indenture Trustee to the extent provided in the Indenture. Reference is hereby made to the Indenture and the Participation Agreement referred to therein for a statement of the rights and obligations of the holder hereof, and the nature and extent of the security for this Loan Certificate and of the rights and obligations of the other Loan Certificate Holders, and the nature and extent of the security for the other Loan Certificates, as well as for a statement of the terms and conditions of the trusts created by the Indenture, to all of which terms and conditions in the Indenture and such Participation Agreement each holder hereof agrees by its acceptance of this Loan Certificate.

There shall be maintained a Loan Certificate Register for the purpose of registering transfers and exchanges of Loan Certificates at the Corporate Trust Office of the Indenture Trustee or at the office of any successor indenture trustee in the manner provided in Section 2.7 of the Indenture. As provided in the Indenture, this Loan Certificate or any interest herein may, subject to the next following paragraph, be assigned or transferred, and the Loan Certificates are exchangeable for a like aggregate original principal amount of Loan Certificates of any authorized denomination, as requested by the Loan Certificate Holder surrendering the same.

Prior to the due presentment for registration of transfer of this Loan Certificate, the Owner Trustee and the Indenture Trustee may deem and treat the person in whose name this Loan Certificate is registered on the Loan Certificate Register as the absolute owner of this Loan Certificate and the Loan Certificate Holder for the purpose of receiving payment of all amounts payable with respect to this Loan Certificate and for all other purposes whether or not this Loan Certificate is overdue, and neither the Owner Trustee nor the Indenture Trustee shall be affected by notice to the contrary.

This Loan Certificate is subject to prepayment only as permitted by Sections 2.10 and 2.11 of the Indenture and to purchase as provided in Section 2.12 of the Indenture, and the holder hereof, by its acceptance of this Loan Certificate, agrees to be bound by said provisions. Any partial prepayment shall reduce each remaining installments of principal due on this Loan Certificate in the manner provided in the Indenture.

This Loan Certificate shall not be secured by or be entitled to any benefit under the Indenture or be valid or obligatory for any purpose, unless authenticated by the Indenture Trustee as evidenced by the manual signature of one of its authorized signatories on the Indenture Trustee's certificate of authentication below.

This Loan Certificate shall be governed by and construed in accordance with the law of the State of New York.

IN WITNESS WHEREOF, the Owner Trustee has caused this Loan Certificate to be executed in its corporate name by its officer thereunto duly authorized, as of the date hereof.

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

By: _____
Title:

[FORM OF INDENTURE TRUSTEE'S CERTIFICATE OF AUTHENTICATION]

This is one of the Loan Certificates referred to in the within-mentioned Indenture.

IBJ SCHRODER BANK & TRUST COMPANY,
not in its individual
capacity, but solely as
Indenture Trustee

By: _____
Authorized Signatory

TRUST INDENTURE

Annex A to Loan Certificate

SCHEDULE OF PRINCIPAL PAYMENTS

<u>Payment Date</u>	<u>Principal Amount to be Paid</u>
December 5, 1995	
June 5, 1996	
December 5, 1996	
June 5, 1997	
December 5, 1997	
June 5, 1998	
December 5, 1998	
June 5, 1999	
December 5, 1999	
June 5, 2000	
December 5, 2000	
June 5, 2001	
December 5, 2001	
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December 5, 2007	
June 5, 2008	
December 5, 2008	
June 5, 2009	
December 5, 2009	
June 5, 2010	
December 5, 2010	
June 5, 2011	
December 5, 2011	
June 5, 2012	
December 5, 2012	
June 5, 2013	

* The amounts in this column for any Loan Certificate shall be equal, for any Payment Date, to the product of (a) the "Amount of Total Principal Payments" for such Payment Date as set forth on Schedule X and (b) a fraction, the numerator of which is the original principal amount of such Loan Certificate and the denominator of which is the aggregate original principal amount of all Loan Certificates.

SECTION 2.2. Terms of Loan Certificates.

(a) The Owner Trustee shall issue to the Loan Participant in respect of the secured loan being made to the Owner Trustee pursuant to Section 1 of the Participation Agreement one or more Loan Certificates. Each Loan Certificate shall be dated the Closing Date and shall bear interest on the unpaid principal amount thereof from time to time outstanding from and including the date thereof until such principal amount is paid in full at the interest rate specified in Section 2.1, payable in arrears on each Payment Date and on the date such Loan Certificate is paid in full.

(b) The principal of the Loan Certificates shall be due and payable in installments, payable on certain Payment Dates, each such installment of principal to be equal to the percentage of the original principal amount of the Loan Certificates set forth in Schedule X hereto for the date such installment shall be due (subject to reduction for partial prepayments as provided in this Indenture), and interest thereon shall be due and payable on each Payment Date and at maturity.

(c) Each Loan Certificate shall bear interest at the Past Due Rate on any principal thereof and, to the extent permitted by applicable law, interest and other amounts due thereunder and hereunder, not paid when due (whether at stated maturity, by acceleration or otherwise), for any period during which the same shall be overdue, payable on demand by the respective Loan Certificate Holder.

(d) In the event and on each occasion of any prepayment in part of the Loan Certificates pursuant to Section 2.10, the amortization of the remaining principal amount of each Loan Certificate shall be subject to adjustment by applying the aggregate principal amount of such prepayment distributed in respect of each Loan Certificate to reduce the scheduled payments of principal due in respect of such Loan Certificate after the date of such prepayment, such reduction to be made pro rata in accordance with the respective principal amounts of such scheduled payments (or on such other basis as shall be acceptable to the Loan Certificate Holders). If such amortization of principal is so adjusted, the Owner Trustee shall, if requested by the Owner Participant, the Indenture Trustee or any Loan Certificate Holder (after consulting the Loan Certificate Holders in order to confirm the accuracy of such adjustment), execute and deliver a supplement hereto for the purpose of amending Annex A to each Loan Certificate and Schedule X hereto to reflect the adjusted scheduled amortization of principal of the Loan Certificates, and Annex A to any outstanding Loan Certificates shall, without further action, be amended as set forth in such supplement. The Indenture Trustee will promptly furnish copies of each amended Annex A to each Loan Certificate Holder and each such Holder will append such amended Annex A to the Loan Certificate or Loan Certificates then held by it; provided that

the failure of any such amended Annex A to be attached to such Loan Certificate or Loan Certificates shall not affect the validity of such amended amortization schedule.

(e) The Loan Certificates shall be executed on behalf of the Owner Trustee by one of its authorized signatories. Receipt by the Indenture Trustee of Loan Certificates duly executed by the Owner Trustee shall constitute instruction to the Indenture Trustee to authenticate and deliver such certificates. Loan Certificates bearing the signatures of individuals who were at any time the authorized signatories of the Owner Trustee shall bind the Owner Trustee, notwithstanding that such individuals or any of them have ceased to be authorized signatories prior to the authentication and delivery of such Loan Certificates or were not authorized signatories at the respective dates of such Loan Certificates. No Loan Certificates shall be issued hereunder except those provided for in Section 2.2(a) and any Loan Certificates issued in exchange or replacement therefor pursuant to the terms of this Indenture. No Loan Certificate shall be secured by or entitled to any benefit under this Indenture or be valid or obligatory for any purpose, unless there appears on such Loan Certificate a certificate of authentication in the form provided for herein executed by the Indenture Trustee by the manual signature of one of its authorized signatories and such certificate upon any Loan Certificate shall be conclusive evidence, and the only evidence, that such Loan Certificate has been duly authenticated and delivered hereunder.

(f) All Loan Certificates at any time outstanding under this Indenture shall be equally and ratably secured by this Indenture, without preference, priority or distinction on account of the date or dates or the actual time or times of the issue of such Loan Certificates, so that all Loan Certificates at any time issued or outstanding hereunder shall have the same right, lien, security, preference and priority by virtue of this Indenture.

SECTION 2.3. Payments from Indenture Estate Only.
Except as otherwise expressly provided in the next succeeding sentence of this Section 2.3, all payments to be made by the Owner Trustee under this Indenture shall be made only from the income and the proceeds from the Indenture Estate and only to the extent that the Owner Trustee shall have sufficient income or proceeds from the Indenture Estate to enable the Indenture Trustee to make payments in accordance with the terms hereof. Each Loan Certificate Holder, by its acceptance of a Loan Certificate, and the Indenture Trustee, each agrees that it will look solely to the income and proceeds from the Indenture Estate to the extent available for distribution to it as above provided and that none of the Owner Participant, Wilmington Trust or the Indenture Trustee is personally liable to it for any amounts payable or any liability under this Indenture or such Loan Certificate or for any amounts payable or liability under any Loan Certificate or this Indenture, except (in the case of the Indenture Trustee or Wilmington Trust) as expressly provided

herein or (in the case of Wilmington Trust, the Indenture Trustee or the Owner Participant) as expressly provided for in the Participation Agreement.

SECTION 2.4. Method of Payment. Principal and interest and other amounts due hereunder or under the Loan Certificates or in respect hereof or thereof shall be payable in Dollars in immediately available funds prior to 10:30 A.M., New York City time, on the due date thereof, to the Indenture Trustee at the Corporate Trust Office and the Indenture Trustee shall, subject to the terms and conditions hereof, remit all such amounts so received by it to the Loan Certificate Holders at such account or accounts at such financial institution or institutions as the Loan Certificate Holders shall have designated to the Indenture Trustee in writing, in immediately available funds for distribution to the relevant Loan Certificate Holders, such payment to be made, in the case of any such designated account in New York, New York, prior to 1:00 P.M., New York City time, on the due date thereof. In the event the Indenture Trustee shall fail to make any such payment as provided in the immediately foregoing sentence after its receipt of funds at the place and prior to the time specified above, the Indenture Trustee, in its individual capacity and not as trustee, agrees to compensate the Loan Certificate Holders for loss of use of funds at the Past Due Rate but only if such failure is (i) the result of the Indenture Trustee's gross negligence or willful misconduct or (ii) not caused by or resulting from any action or failure to act by any Person not affiliated with the Indenture Trustee. The Owner Trustee and the Indenture Trustee acknowledge that the payment instructions given in Schedule I to the Participation Agreement constitute the initial written notice required by the preceding sentence to make all payments as provided in such Schedule. All such payments by the Owner Trustee and the Indenture Trustee shall be made free and clear of and without reduction for or on account of all wire and other like charges.

Prior to the due presentment for registration of transfer of any Loan Certificate, the Owner Trustee and the Indenture Trustee may deem and treat the Person in whose name any Loan Certificate is registered on the Loan Certificate Register as the absolute owner of such Loan Certificate for the purpose of receiving payment of all amounts payable with respect to such Loan Certificate and for all other purposes whether or not such Loan Certificate shall be overdue, and neither the Owner Trustee nor the Indenture Trustee shall be affected by any notice to the contrary.

Interest hereunder and under the Loan Certificates shall be calculated on the basis of a year of 360 days consisting of twelve 30-day months.

SECTION 2.5. Application of Payments. Each payment of principal and interest or other amounts due in respect of each Loan Certificate shall, except as otherwise expressly provided

herein, be applied, first, to the payment of any amount (other than the principal of or Make-Whole Amount or interest on such Loan Certificate) due in respect of such Loan Certificate, second, to the payment of Make-Whole Amount, if any, and interest on such Loan Certificate (as well as any interest on overdue principal and, to the extent permitted by law, interest and other amounts payable thereunder) due thereunder, third, to the payment of the principal of such Loan Certificate then due and fourth, the balance, if any, remaining thereafter, to the payment of the principal of such Loan Certificate remaining unpaid (provided that such Loan Certificate shall not be subject to prepayment without the consent of the affected Loan Certificate Holder except as permitted by Sections 2.10 and 2.11).

SECTION 2.6. Termination of Interest in Indenture Estate. A Loan Certificate Holder shall not, as such, have any further interest in, or other right with respect to, the Indenture Estate when and if the principal amount of and Make-Whole Amount, if any, and interest on and other amounts due under all Loan Certificates held by such holder and all other sums due to such Loan Certificate Holder hereunder and under the other Operative Documents shall have been paid in full.

SECTION 2.7. Registration, Transfer and Exchange of Loan Certificates. The Indenture Trustee agrees with the Owner Trustee that the Indenture Trustee shall keep a register (herein sometimes referred to as the "Loan Certificate Register") in which provisions shall be made for the registration of Loan Certificates and the registration of transfers of Loan Certificates. The Loan Certificate Register shall be kept at the Corporate Trust Office of the Indenture Trustee or at the office of any successor indenture trustee, and the Indenture Trustee is hereby appointed "Loan Certificate Registrar" for the purpose of registering Loan Certificates and transfers of Loan Certificates as herein provided. Upon surrender for registration of transfer of any Loan Certificate at the Corporate Trust Office, the Owner Trustee shall execute, and the Indenture Trustee shall, upon receipt of any such Loan Certificate (such receipt constituting instruction from the Owner Trustee to the Indenture Trustee to authenticate and deliver a new Loan Certificate), authenticate and deliver, in the name of the designated transferee or transferees, one or more new Loan Certificates of a like aggregate principal amount. At the option of the Loan Certificate Holder, its Loan Certificates may be exchanged for other Loan Certificates of any authorized denominations, of a like aggregate principal amount, upon surrender of the Loan Certificates to be exchanged at the Corporate Trust Office. Each new Loan Certificate issued upon transfer or exchange shall be in a principal amount of at least \$500,000 (except as may be necessary to evidence the entire outstanding principal amount of a Loan Certificate) and dated the Closing Date. Whenever any Loan Certificates are so surrendered for exchange, the Owner Trustee shall execute, and the Indenture Trustee shall authenticate and deliver, the Loan Certificates which the Loan

Certificate Holder making the exchange is entitled to receive. All Loan Certificates issued upon any registration of transfer or exchange of Loan Certificates shall be the valid obligations of the Owner Trustee evidencing the same respective obligations, and entitled to the same security and benefits under this Indenture, as the Loan Certificates surrendered upon such registration of transfer or exchange. Every Loan Certificate presented or surrendered for registration of transfer or exchange, shall be duly endorsed, or be accompanied by a written instrument of transfer in form satisfactory to the Indenture Trustee duly executed by the Loan Certificate Holder thereof or such Holder's attorney duly authorized in writing, and the Indenture Trustee may require evidence satisfactory to it as to the compliance of any such transfer with the Securities Act. The Indenture Trustee shall make a notation on the top of the first page on each new Loan Certificate or Loan Certificates of the amount of all payments of principal previously made on the old Loan Certificate or Loan Certificates with respect to which such new Loan Certificate is issued and the date to which interest accrued on such old Loan Certificate or Loan Certificates has been paid. The notation provided in the immediately foregoing sentence shall read substantially as follows: "Amount of all payments previously made: \$_____. Date to which interest accrued has been paid: _____." The Indenture Trustee shall not be required to register the transfer of or exchange any surrendered Loan Certificates as above provided during the ten calendar day period preceding the due date of any payment on such Loan Certificates.

The Owner Trustee and the Indenture Trustee shall treat the Person in whose name each Loan Certificate is registered on the Loan Certificate Register as the Loan Certificate Holder with respect thereto for all purposes hereof until due presentment for registration of transfer as provided in this Section 2.7.

Each Loan Certificate Holder agrees that the Owner Trustee shall not be required to execute any new Loan Certificates and the Indenture Trustee shall not be required to register the transfer of any new Loan Certificate to any Person (other than one or more nominees of such Loan Certificate Holder) or to any separate account maintained by such Loan Certificate Holder unless the Owner Trustee receives from the transferee a representation to the Owner Trustee (and appropriate information as to any separate accounts or other matters) to the same or similar effect with respect to the transferee as is contained in Section 10(b) of the Participation Agreement or other assurances reasonably satisfactory to the Owner Trustee that such transfer does not involve a prohibited transaction (as such term is used in Section 7(k) of the Participation Agreement). No Loan Certificate Holder shall be liable for any damages in connection with any such representations or assurances provided to the Owner Trustee by any transferee.

SECTION 2.8. Mutilated, Destroyed, Lost or Stolen Loan Certificates. If any Loan Certificate shall become mutilated,

destroyed, lost or stolen, the Owner Trustee shall, upon the written request of the affected Loan Certificate Holder, execute, and the Indenture Trustee shall authenticate and deliver in replacement thereof, a new Loan Certificate in the same principal amount, dated the date of such Loan Certificate and designated as issued under this Indenture. If the Loan Certificate being replaced has become mutilated, such Loan Certificate shall be surrendered to the Indenture Trustee and a photocopy thereof shall be furnished to the Owner Trustee by the Indenture Trustee. If the Loan Certificate being replaced has been destroyed, lost or stolen, the affected Loan Certificate Holder shall furnish to the Owner Trustee and the Indenture Trustee such security or indemnity as may be reasonably required by them to hold the Owner Trustee and the Indenture Trustee harmless and evidence satisfactory to the Owner Trustee and the Indenture Trustee of the destruction, loss or theft of such Loan Certificate and of the ownership thereof, provided that if the affected Loan Certificate Holder is an original party to the Participation Agreement or an Affiliate thereof, or an Institutional Investor, the written notice of such destruction, loss or theft and such ownership and the unsecured indemnity of such Loan Certificate Holder shall be sufficient evidence, security and indemnity.

SECTION 2.9. Payment of Expenses on Transfer. Upon the issuance of a new Loan Certificate or new Loan Certificates pursuant to Section 2.7 or 2.8, the Owner Trustee and/or the Indenture Trustee may require from the party requesting such new Loan Certificate or Loan Certificates payment of a sum sufficient to reimburse the Owner Trustee and/or the Indenture Trustee for, or to provide funds for, the payment of any tax or other governmental charge in connection therewith or any charges and expenses connected with such tax or other governmental charge paid or payable by the Owner Trustee or the Indenture Trustee.

SECTION 2.10. Prepayment.

(a) The Owner Trustee may on any Payment Date prepay in whole, or from time to time in part, the Loan Certificates then outstanding at the principal amount thereof, together with accrued interest thereon to the date of prepayment plus the Make-Whole Amount and all other amounts due to the holders of the Loan Certificates hereunder, thereunder and under the other Operative Documents.

(b) The Loan Certificates shall be prepaid in full, or from time to time in part, together with accrued interest thereon to the date of prepayment and all other amounts due thereunder and hereunder and under the other Operative Documents to the Loan Certificate Holders:

(i) upon the occurrence of an Event of Loss with respect to any Railcar or Railcars, on the earlier of the date of the Lessee's payment with respect to such Event of

Loss in Section 12(b) of the Lease or the last day permitted for such payment under said Section 12(b); and

(ii) on the Early Buyout Date if the Lessee exercises the Early Buyout Option (unless the Lessee shall have assumed the obligations of the Owner Trustee in respect of the Loan Certificates pursuant to Section 21 of the Participation Agreement).

Each prepayment pursuant to this Section 2.10(b) shall be in an amount equal to the Applicable Unpaid Principal Amount of Loan Certificates with respect to the Railcar or Railcars affected by the Event of Loss or exercise of Early Buyout Option, as the case may be, giving rise to such prepayment. The Owner Trustee will give notice of prepayment under this Section 2.10(b) promptly after receipt of the Lessee's notice of payment under Section 12(b) of the Lease or its exercise of the Early Buyout Option, as the case may be. Any such notice shall be irrevocable. Any prepayment of the Loan Certificates pursuant to clause (ii) of this Section 2.10(b) shall be accompanied by the Make-Whole Amount for each Loan Certificate.

SECTION 2.11. Provisions Relating to Prepayment.

(a) The Owner Trustee shall have no right to prepay the principal amount of the Loan Certificates, in whole or in part, except as permitted by Section 2.10. Any such prepayment shall be made by the Owner Trustee only on a Payment Date and, except as otherwise expressly provided in this Indenture, upon not less than 30 nor more than 60 days' prior irrevocable written notice to the Indenture Trustee, the Loan Certificate Holders and the Lessee; except that with respect to any such prepayment pursuant to clause (i) of Section 2.10(b) in an aggregate principal amount not exceeding \$500,000 (x) the Owner Trustee may give prior irrevocable written notice of prepayment to the Indenture Trustee and the Loan Certificate Holders promptly upon receiving notice from the Lessee of the Event of Loss giving rise to such prepayment and (y) such prepayment shall be accompanied by a notice to each Loan Certificate Holder specifying the Event of Loss giving rise to such prepayment, the aggregate principal amount of Loan Certificates being prepaid and the principal amount of the Loan Certificates held by such Loan Certificate Holders being prepaid. Notice of prepayment having been given as aforesaid the principal amount of the Loan Certificates so to be prepaid, plus accrued interest thereon to the date of prepayment, together with the Make-Whole Amount, if any, herein provided, shall become due and payable on the prepayment date.

(b) On the date fixed for prepayment under Section 2.10, immediately available funds in Dollars shall be deposited by the Owner Trustee in the account of the Indenture Trustee at the place and by the time and otherwise in the manner provided in Section 2.4, in an amount equal to the principal amount of Loan Certificates to be prepaid together with accrued and unpaid

interest thereon to the date fixed for such prepayment, all Make-Whole Amount, if any, and all other amounts due to the holders of the Loan Certificates hereunder, thereunder and under the other Operative Documents.

(c) On the third Business Day prior to any prepayment of Loan Certificates pursuant to Section 2.10(a) or 2.10(b)(ii), the Owner Trustee shall deliver to each Loan Certificate Holder a certificate signed by a Responsible Officer of the Owner Trustee containing the calculation of the Make-Whole Amount as of the specified prepayment date, setting forth in reasonable detail the computation and the methodology and assumptions made in connection therewith and attaching a copy of the source of the market data by which the Treasury Yield was determined in connection with such computation. If for any reason the Majority in Interest of Loan Certificate Holders, by notice to the Owner Trustee (with a copy to the Indenture Trustee), object to such calculation of the Make-Whole Amount, the Make-Whole Amount calculated by such Majority in Interest of Loan Certificate Holders and specified in such notice shall be final and binding upon the Owner Trustee and the Loan Certificate Holders absent manifest error. If the Majority in Interest of Loan Certificate Holders shall give the notice specified in the preceding sentence, the Owner Trustee will forthwith provide a copy of such notice to all other Loan Certificate Holders.

SECTION 2.12. Purchase Upon a Lease Event of Default.
At any time while either (x) a Lease Event of Default has occurred and has been continuing for a period of 180 days during which the Loan Certificate Holders or the Indenture Trustee shall not have been stayed or otherwise precluded by operation of law from taking action to accelerate the Loan Certificates or to exercise remedies hereunder or under the Lease, or (y) the Loan Certificates shall have become due and payable as provided in Section 4.4(b) or 4.4(c), and, provided in either case that no Indenture Default which is not a Lease Default shall have occurred and be continuing, the Owner Participant may at any time within 60 days thereafter elect to purchase all, but not less than all, Loan Certificates then outstanding. Upon receipt of written notice of such election from the Owner Participant, which notice in order to be effective shall state that it is irrevocable and shall designate a date not more than 14 days thereafter as the purchase date, each Loan Certificate Holder agrees that it will, upon payment to it in the manner provided for in Section 2.4 from the Owner Participant of an amount equal to the aggregate unpaid principal amount of all Loan Certificates then held by such Loan Certificate Holder, together with accrued interest thereon, without premium (together with all other sums then due and payable to such Loan Certificate Holder hereunder, under such Loan Certificates and the other Operative Documents), forthwith sell, assign, transfer and convey to the Owner Participant (without recourse, representation or warranty of any kind except for its own acts) all of the right, title and interest of such Loan Certificate Holder in and to the Indenture

Estate, this Indenture, all Loan Certificates held by such Loan Certificate Holder and the other Operative Documents (excluding all right, title and interest under any of the foregoing to the extent such right, title or interest is with respect to an obligation not then due and payable or past due (other than any claims in respect of past due interest to the extent included in the purchase price of the Loan Certificates), with respect to any action or inaction or state of affairs occurring prior to such sale) and the Owner Participant shall assume all of such Loan Certificate Holder's obligations under the other Operative Documents and this Indenture. If the Owner Participant shall so request, such Loan Certificate Holder will comply with all the provisions of Section 2.7 (other than those relating to Securities Act compliance) to enable new Loan Certificates to be issued to the Owner Participant in such denominations as the Owner Participant shall request. In the case of any such purchase, the Owner Participant shall furnish to the Loan Certificate Holders an opinion of counsel for the Owner Trustee, addressed to the Loan Certificate Holders and otherwise satisfactory to the Loan Certificate Holders, to the effect that such transfer and conveyance are exempt from registration under the Securities Act, and do not violate any registration provision of any applicable state securities laws. All charges and expenses required pursuant to Section 2.9 in connection with the issuance of any such new Loan Certificate pursuant to this Section shall be borne by the Owner Participant.

ARTICLE III.

RECEIPT, DISTRIBUTION AND APPLICATION OF INCOME FROM THE TRUST INDENTURE ESTATE

SECTION 3.1. Interim Rent and Basic Rent Distribution.

(a) Except as otherwise provided in Section 3.3, each installment of Interim Rent or Basic Rent and any payment received by the Indenture Trustee as contemplated by Section 4.3 shall be promptly distributed in the following order of priority:

first, so much of such installment or payment as shall be required to pay in full the aggregate amount of the payment or payments of principal, Make-Whole Amount (if any) and interest and other amounts (as well as any interest on overdue principal and, to the extent permitted by law, on Make-Whole Amount, interest and other amounts) then due on or in respect of the Loan Certificates shall be distributed to the holders thereof ratably, without priority of any one Loan Certificate over any other Loan Certificate, in the proportion that the amount of such payment or payments then due under each Loan Certificate bears to the aggregate amount of the payments then due under all Loan Certificates;

second, the balance, if any, of such installment or payment remaining thereafter shall be distributed to the

Owner Trustee for distribution pursuant to the Trust Agreement; provided that if an Indenture Default shall have occurred and be continuing, then such balance shall not be distributed as provided in this clause "second" but shall be held by the Indenture Trustee as part of the Indenture Estate until whichever of the following shall first occur: (i) all Indenture Defaults shall have been cured, in which event such balance shall, to the extent not theretofore distributed as provided herein, be distributed as provided in this clause "second", (ii) Section 3.2 or Section 3.3 shall be applicable, in which event such balance shall be distributed in accordance with the provisions of said Section 3.2 or Section 3.3, as the case may be or, (iii) such installment or payment shall have been held for a period in excess of 180 days (during which no Indenture Default which is not a Lease Default shall have occurred and be continuing and during which period the Indenture Trustee and the Loan Certificate Holders shall not have been stayed or otherwise precluded by operation of law from taking action to accelerate the Loan Certificates or to declare the Lease in default or to exercise remedies hereunder and thereunder), in which event such balance shall, to the extent not theretofore applied as provided herein, be distributed as provided in this clause "second".

(b) Application of Other Amounts Held by Indenture Trustee Upon Default to Pay Rent. Except as otherwise provided in Section 3.3, if (i) as a result of any failure by the Lessee to pay Basic Rent in full on any date when an installment of Basic Rent is due, or (ii) for any other reason there shall not have been distributed on any Rent Payment Date the full amount then distributable pursuant to clause "first" of Section 3.1(a), the Indenture Trustee shall, if so requested by a Majority in Interest of Loan Certificate Holders, distribute other payments of the character referred to in Section 3.4(b) then held by it or thereafter received by it, to the holders of all Loan Certificates to the extent necessary to enable the Indenture Trustee to make all the distributions then due pursuant to such clause "first".

SECTION 3.2. Early Buyout and Event of Loss.

(a) Except as otherwise provided in Section 3.3, any payment received by the Indenture Trustee as the result of the Lessee's exercise of the Early Buyout Option or as a result of the occurrence of an Event of Loss with respect to any Railcar or Railcars shall be applied to prepayment of the Loan Certificates and to all other amounts payable thereunder or hereunder or under the other Operative Documents as provided in Section 2.10(b), by applying such funds in the following order of priority: first, so much of such payment as shall be necessary to reimburse the Indenture Trustee for any costs or expenses incurred in connection with such prepayment and any other unpaid amounts then due to the Indenture Trustee under the Indenture shall be paid to

the Indenture Trustee, **second**, so much of such payment as shall be necessary to pay all amounts then due to the holders of the Loan Certificates pursuant to said Section 2.10(b) shall be distributed to such holders, ratably, without priority of any one Loan Certificate Holder over any other such holder; and **third**, the balance, if any of such payment remaining thereafter shall be distributed in the manner set forth in clause "**sixth**" of Section 3.3.

(b) Except as otherwise provided in Section 3.3, any amounts received directly or indirectly from any Governmental Body, insurer or other party pursuant to any provision of Section 11 or 12(a) of the Lease or otherwise as the result of loss or damage not constituting such an Event of Loss with respect to any Railcar, or as a result of such loss or damage constituting such an Event of Loss if and to the extent that such amounts would at the time be required to be paid to the Lessee pursuant to said Section 11 or 12(a) but for the fact that a Lease Default shall have occurred and be continuing, shall be held by the Indenture Trustee, as security for the obligations of the Lessee under the Operative Documents and shall be invested in accordance with the terms of Section 3.7 and at such time as the conditions for payment to the Lessee specified in said Section 11 or 12(a), as the case may be, shall be fulfilled and there shall not be continuing any Lease Default, such amount, and the proceeds of any investment thereof, shall, to the extent not applied to such obligations of the Lessee, be paid to the Lessee to the extent provided in the Lease.

SECTION 3.3. Payment After Indenture Event of Default, etc. Except as otherwise provided in Sections 3.4(c) and 3.5(ii), all payments received and amounts held or realized by the Indenture Trustee after an Indenture Event of Default shall have occurred and so long as such an Indenture Event of Default shall be continuing, and after the Indenture Trustee has received a request in accordance with the first sentence of Section 5.2(b) or after the Indenture Trustee shall foreclose or enforce this Indenture or after the Loan Certificates shall have become due and payable as provided in Section 4.4(b) or (c), as well as all payments or amounts then held by the Indenture Trustee as part of the Indenture Estate, shall be promptly distributed by the Indenture Trustee in the following order of priority:

first, so much of such payments or amounts as shall be required to reimburse the Indenture Trustee for any tax, expense, charge or other loss (including without limitation all amounts to be expended at the expense of, or charged upon the tolls, rents, revenues, issues, income, products and profits of, the property included in the Indenture Estate pursuant to Section 4.5(b)) incurred by the Indenture Trustee (to the extent not previously reimbursed) (including without limitation the expenses of any sale, taking or other proceeding, reasonable attorneys' fees and expenses, court costs, and any other expenditures incurred or expenditures

or advances made by the Indenture Trustee in the protection, exercise or enforcement of any right, power or remedy or any damages sustained by the Indenture Trustee, liquidated or otherwise, upon such Indenture Event of Default) shall be applied by the Indenture Trustee in reimbursement of such expenses;

second, so much of such payments or amounts remaining as shall be required to reimburse the holders of the Loan Certificates in full for payments made pursuant to Section 5.3 (to the extent not previously reimbursed) shall be distributed to such holders, and if the aggregate amount remaining shall be insufficient to reimburse all such payments in full, it shall be distributed ratably, without priority of any Loan Certificate over any other, in the proportion that the aggregate amount of the unreimbursed payments made by each such holder of Loan Certificates pursuant to Section 5.3 bears to the aggregate amount of the unreimbursed payments made by all holders of Loan Certificates pursuant to Section 5.3;

third, so much of such payments or amounts remaining as shall be required to pay in full to the holders of Loan Certificates all other amounts payable pursuant to the indemnification provisions of Sections 18 and 19 of the Participation Agreement or pursuant to any other provision of any Operative Document and secured hereunder (other than amounts payable pursuant to clause "**second**", "**fourth**" or "**fifth**" of this Section 3.3) to the holders of Loan Certificates and remaining unpaid shall be distributed to such holders, and if the aggregate amount remaining shall be insufficient to pay all such amounts in full, it shall be distributed ratably, without priority of any Loan Certificate over any other, in the proportion that the aggregate amount due each holder of Loan Certificates under this clause "**third**" bears to the aggregate amount due all holders of Loan Certificates under this clause "**third**";

fourth, so much of such payments or amounts remaining as shall be required to pay in full the aggregate amount of all due but unpaid Make-Whole Amount, if any, and all accrued but unpaid interest to the date of distribution on the Loan Certificates shall be distributed to the holders of the Loan Certificates, and if the aggregate amount remaining shall be insufficient to pay all such amounts in full, it shall be distributed ratably, without priority of any one Loan Certificate over any other, in the proportion that the aggregate amount of all due but unpaid Make-Whole Amount, if any, and all accrued but unpaid interest to the date of distribution on each Loan Certificate bears to the aggregate amount of all due but unpaid Make-Whole Amount, if any, and all accrued but unpaid interest to the date of distribution on all Loan Certificates;

fifth, so much of such payments or amounts remaining as shall be required to pay in full the aggregate unpaid principal amount of all Loan Certificates shall be distributed to the holders of the Loan Certificates, and if the aggregate amount remaining shall be insufficient to pay all such amounts in full, it shall be distributed ratably, without priority of any one Loan Certificate over any other, in the proportion that the aggregate unpaid principal amount of each Loan Certificate bears to the aggregate unpaid principal amount of all Loan Certificates; and

sixth, the balance, if any, of such payments or amounts remaining thereafter shall be distributed to the Owner Trustee for distribution pursuant to the Trust Agreement.

SECTION 3.4. Certain Payments.

(a) Except as otherwise provided in this Indenture, any payments received by the Indenture Trustee for which provision as to the application thereof is made in the Lease or the Participation Agreement shall be applied forthwith to the purpose for which such payment was made in accordance with the terms thereof.

(b) Except as otherwise provided in Section 3.1(b), Section 3.2(a) or Section 3.3, the Indenture Trustee will distribute promptly upon receipt of any indemnity payment or payment of damages received by it from the Owner Trustee, Wilmington Trust, the Lessee or the Owner Participant in respect of the Indenture Trustee in its individual capacity or any Loan Participant or Loan Certificate Holder either pursuant to Section 18 or 19 of the Participation Agreement or as Supplemental Rent or otherwise, directly to the Person entitled thereto.

(c) Notwithstanding anything to the contrary contained in this Indenture, any sums received by the Indenture Trustee which constitute Excluded Payments shall be distributed promptly upon receipt by the Indenture Trustee directly to the Person or Persons entitled thereto.

SECTION 3.5. Other Payments. Any payments received by the Indenture Trustee for which no provision as to the application thereof is made in this Indenture shall be distributed by the Indenture Trustee (i) to the extent received or realized at any time prior to the payment in full of all obligations to the Loan Certificate Holders secured by the Lien of this Indenture, in the order of priority specified in Section 3.3, and (ii) to the extent received or realized at any time after payment in full of all obligations to the Loan Certificate Holders secured by the Lien of this Indenture, in the following order of priority: **first**, in the manner provided in clause "**first**" of Section 3.3 and **second**, in the manner provided in clause "**sixth**" of Section 3.3.

SECTION 3.6. Payments to Owner Trustee. Any amounts distributed hereunder by the Indenture Trustee to the Owner Trustee shall be paid to the Owner Trustee by wire transfer of funds of the type received by the Indenture Trustee at such office and to such account or accounts of such entity or entities as shall be designated by notice from the Owner Trustee to the Indenture Trustee from time to time. The Owner Trustee hereby notifies the Indenture Trustee that unless and until the Indenture Trustee receives notice to the contrary from the Owner Trustee, all amounts to be distributed to the Owner Trustee pursuant to clause "second" of Section 3.1(a) shall be distributed by wire transfer of funds of the type received by the Indenture Trustee to such account of the Owner Participant as the Owner Participant may specify by notice to the Indenture Trustee.

SECTION 3.7. Investment of Amounts Held by Indenture Trustee. Any amounts held by the Indenture Trustee pursuant to the provisos set forth in clause "second" of Section 3.1(a), pursuant to Section 3.2, pursuant to the second proviso to the fourth sentence of Section 4.3 or pursuant to any provision of any other Operative Document providing for amounts to be held by the Indenture Trustee shall be invested by the Indenture Trustee from time to time in Permitted Investments selected, by notice to the Indenture Trustee in writing, by the Owner Trustee or, in the event the Owner Trustee shall so specify, as selected by the Lessee. Unless otherwise expressly provided in this Indenture, any income realized as a result of any such investment, net of the Indenture Trustee's reasonable fees and expenses in making such investment, shall be held and applied by the Indenture Trustee in the same manner as the principal amount of such investment is to be applied and any losses, net of earnings and such reasonable fees and expenses, shall be charged against the principal amount invested. The Indenture Trustee shall not be liable for any loss resulting from any investment required to be made by it under this Indenture other than by reason of its willful misconduct or gross negligence, and any such investment may be sold (without regard to its maturity) by the Indenture Trustee without instructions whenever the Indenture Trustee reasonably believes such sale is necessary to make a distribution required by this Indenture.

ARTICLE IV.

COVENANTS; EVENTS OF DEFAULT; REMEDIES OF INDENTURE TRUSTEE

SECTION 4.1. Covenants of Wilmington Trust and the Owner Trustee.

(a) Wilmington Trust hereby covenants and agrees that it will not directly or indirectly create, incur, assume or suffer to exist any Lessor Liens attributable to it with respect to any of the properties or assets of the Indenture Estate and it shall, at its own cost and expense, promptly take such action as

may be necessary to discharge duly any such Lessor Lien. Wilmington Trust will cause restitution to be made to the Indenture Estate in the amount of any diminution of the value thereof as the result of any Lessor Liens thereon attributable to it.

(b) The Owner Trustee hereby covenants and agrees as follows:

(i) the Owner Trustee will duly and punctually perform its obligations under the Lease and will duly and punctually pay the principal of, Make-Whole Amount, if any, and interest on, and all other amounts due under the Loan Certificates and hereunder in accordance with the terms of the Loan Certificates and this Indenture and all amounts payable by it to the Loan Certificate Holders under the Participation Agreement and the other Operative Documents;

(ii) the Owner Trustee will not directly or indirectly create, incur, assume or suffer to exist any Lessor Liens with respect to any of the properties or assets of the Indenture Estate, and shall, at its own cost and expense, promptly take such action as may be necessary to discharge duly any such Lessor Lien, and the Owner Trustee will cause restitution to be made to the Indenture Estate in the amount of any diminution of the value thereof as the result of any Lessor Liens attributable to it;

(iii) in the event a Responsible Officer in the Corporate Trust Administration of the Owner Trustee shall have actual knowledge of an Indenture Event of Default or an Event of Loss, the Owner Trustee will give prompt written notice of such Indenture Event of Default or Event of Loss to the Indenture Trustee, the Lessee and each Loan Certificate Holder;

(iv) the Owner Trustee will furnish to the Indenture Trustee and to each Loan Certificate Holder at the time outstanding, promptly upon receipt thereof, duplicates or copies of all reports, notices, requests, demands, certificates, financial statements and other instruments furnished to the Owner Trustee under the Lease, including without limitation a copy of each report or notice received pursuant to Section 11 of the Lease, to the extent that the same shall not have been furnished directly to such Loan Certificate Holder or the Indenture Trustee pursuant to the Lease;

(v) the Owner Trustee will not (except as permitted herein) assign or pledge, so long as this Indenture shall remain in effect and shall not have been terminated pursuant to Section 10.1, any of its right, title or interest hereby assigned to anyone other than the Indenture Trustee, and, with respect to such right, title and interest hereby assigned, will not, except as provided in this Indenture, (i) accept any payment from the Lessee or any sublessee, enter into any agreement amending or

supplementing any of the Indenture Documents, execute any waiver or modification of, or consent under, the terms of any of the Indenture Documents, (ii) settle or compromise any claim arising under any of the Indenture Documents, or (iii) submit or consent to the submission of any dispute, difference or other matter arising under or in respect of any of the Indenture Documents to arbitration thereunder; and

(vi) the Owner Trustee will not enter into any business or other activity other than the business of owning the Equipment, the leasing thereof to the Lessee and the carrying out of the transactions contemplated hereby and by the Lease, the Participation Agreement, the Trust Agreement and the other Operative Documents.

SECTION 4.2. Indenture Event of Default. "Indenture Event of Default" means any of the following events (whatever the reason for such Indenture Event of Default and whether such event shall be voluntary or involuntary or come about or be effected by operation of law or pursuant to or in compliance with any judgment, decree or Order of any court or any Order, rule or regulation of any Governmental Body):

(a) any Lease Event of Default which includes any defaults under the Guarantee; or

(b) the failure (other than by reason of a Lease Event of Default) of the Owner Trustee to pay when due any payment of principal of or Make-Whole Amount, if any, or interest on any Loan Certificate and such failure shall have continued unremedied for five Business Days, or the failure (other than by reason of a Lease Event of Default) of the Owner Trustee to pay when due any other amount due and payable hereunder, or under any Loan Certificate and such failure shall have continued unremedied for five Business Days after notice thereof to the Owner Trustee; or

(c) any Lessor Lien required to be discharged by Wilmington Trust pursuant to Section 4.1(a) or required to be discharged by the Owner Trustee pursuant to Section 4.1(b)(ii) or required to be discharged by the Owner Participant pursuant to Section 17(a) of the Participation Agreement shall remain undischarged for a period of 30 days after a Responsible Officer of Wilmington Trust, the Owner Trustee or the Owner Participant, as the case may be, shall have actual knowledge of such Lessor Lien; or

(d) any representation or warranty made by the Owner Trustee, the Owner Participant or Wilmington Trust herein or in the Participation Agreement shall prove to have been false or incorrect in any material respect when made to the Loan Certificate Holders and such representation or warranty shall remain false or incorrect for a period of 30 days after written notice to the Owner Trustee, the Owner Participant or Wilmington Trust, as the case may be, unless such breach is capable of being

cured and action has been commenced within such 30-day period to cure such breach and is being diligently pursued and such breach is cured within 180 days after such written notice was sent; or

(e) any failure by the Owner Trustee to observe any of its other covenants in Section 4.1(b) or any failure by the Owner Participant to observe any of its covenants in Section 11(c) or 17 of the Participation Agreement; or

(f) except as provided in the following paragraph (j), any failure by the Owner Trustee, the Owner Participant or Wilmington Trust to observe or perform any other covenant or obligation of the Owner Trustee, the Owner Participant or Wilmington Trust, as the case may be, contained in this Indenture which, in any case, is not remedied within a period of 30 days; or

(g) any failure by the Owner Trustee, the Owner Participant or Wilmington Trust to observe or perform any other covenant or obligation of the Owner Trustee, the Owner Participant or Wilmington Trust, as the case may be, contained in any Operative Documents (other than the Indenture) which, in any case, is not remedied for a period of 30 days after written notice to the Owner Trustee, the Owner Participant or Wilmington Trust, as the case may be, unless such breach is capable of being cured and action has been commenced within such 30-day period to cure such breach and is being diligently pursued and such breach is cured within 180 days after such written notice was sent; or

(h) either the Trust Estate or the Owner Trustee with respect thereto (and not in its individual capacity) or the Owner Participant or any Person guaranteeing or supporting the obligations of the Owner Participant under the Operative Documents (including without limitation any Guarantor) shall (i) be generally not paying its debts as they become due, (ii) file, or consent by answer or otherwise to the filing against it of a petition for relief or reorganization or arrangement or any other petition in bankruptcy, for liquidation or to take advantage of any bankruptcy or insolvency law of any jurisdiction, (iii) make an assignment for the benefit of its creditors, (iv) consent to the appointment of a custodian, receiver, trustee or other officer with similar powers of itself or of any substantial part of its property, or (v) take corporate or comparable action for the purpose of any of the foregoing; or

(i) a court or any other Governmental Body of competent jurisdiction shall enter an Order appointing, without consent by the Trust Estate or the Owner Trustee with respect thereto (and not in its individual capacity) or the Owner Participant or any Person guaranteeing or supporting the obligations of the Owner Participant under the Operative Documents (including without limitation the Guarantors), a custodian, receiver, trustee or other officer with similar powers with respect to the Trust Estate or the Owner Trustee with

respect thereto (and not in its individual capacity) or the Owner Participant or any such Person, or with respect to any substantial part of its property, or constituting an order for relief or approving a petition for relief or reorganization or any other petition in bankruptcy or for liquidation or to take advantage of any bankruptcy or insolvency law of any jurisdiction, or ordering the dissolution, winding-up or liquidation of the Trust Estate or the Owner Trustee with respect thereto (and not in its individual capacity) or the Owner Participant or any such Person, or if any petition for any such relief shall be filed against the Trust Estate or the Owner Trustee with respect thereto (and not in its individual capacity) or the Owner Participant or any such Person, and such petition shall not be dismissed within, or the order shall be unstayed and remain in effect for a period of, 60 days; or

(j) the Owner Trustee, Wilmington Trust or the Owner Participant shall do or fail to do any act, or shall meet or fail to meet any condition, and as a result thereof the lien of this Indenture shall cease to be a valid first priority lien on the Indenture Estate.

SECTION 4.3. Certain Cure Rights. In the event of any default by the Lessee in the payment when due (without regard to any applicable grace period) of any installment of Interim Rent or Basic Rent due under the Lease, the Owner Participant may, within five Business Days after notice of such default, without the consent or concurrence of any Loan Certificate Holder, pay, as provided in Section 2.4, for application in accordance with Section 3.1 a sum equal to the amount of all (but not less than all) such overdue Interim Rent or Basic Rent. In the event of any default by the Lessee in any obligation under the Lease other than the payment of Interim Rent or Basic Rent, if such default can be remedied by the payment of money and the Owner Participant shall furnish the Owner Trustee with all funds necessary for remedying such default, the Owner Participant may, within 10 Business Days after the occurrence of such default, without the consent or concurrence of any Loan Certificate Holder, instruct the Owner Trustee to exercise the Owner Trustee's rights under Section 22 of the Lease to perform such obligation on behalf of the Lessee. Solely for the purpose of determining whether there exists an Indenture Event of Default (a) any timely payment by the Owner Participant pursuant to, and in compliance with, the first sentence of this Section 4.3 shall be deemed to remedy (but solely for purposes of this Indenture) any default by the Lessee in the payment of installments of Interim Rent or Basic Rent theretofore due and payable and to remedy (but solely for purposes of this Indenture) any default by the Owner Trustee in the payment of any amount of principal and interest due and payable under the Loan Certificates and (b) any timely performance by the Owner Trustee of any obligation of the Lessee under the Lease pursuant to, and in compliance with, the second sentence of this Section 4.3 shall be deemed to remedy (but solely for purposes of this Indenture) any Lease Event of Default

to the same extent that like performance by the Lessee itself would have remedied such Lease Event of Default (but no such remedy shall relieve the Lessee of its duty to pay all Rent and perform all of its obligations pursuant to the Lease). If, on the basis specified in the preceding sentence, any Lease Events of Default shall have been remedied, then any declaration pursuant to this Indenture that the Loan Certificates are due and payable or that an Indenture Event of Default exists hereunder, based solely upon such Lease Event of Default, shall be deemed to be rescinded, and the Owner Participant shall (to the extent of any such payment made by it) be subrogated to the rights of the holders of the Loan Certificates under Section 3.1(a), to receive from the Indenture Trustee such payment of overdue Rent (and the payment of interest on account of such Rent being overdue) and shall be entitled, so long as no other Indenture Event of Default or Indenture Default shall have occurred and be continuing or would result therefrom, to receive, subject to the provisions of this Indenture, such payment upon receipt thereof by the Indenture Trustee; provided that the Owner Participant shall not otherwise attempt to recover any such amount paid by it on behalf of the Lessee pursuant to this Section 4.3 except by demanding of the Lessee payment of such amount or by commencing an action at law against the Lessee for the payment of such amount; provided further that at no time while an Indenture Event of Default shall have occurred and be continuing shall any such demand be made or shall any such action be commenced (or continued), and any amounts nevertheless received by the Owner Participant in respect thereof shall be held in trust for the benefit of, and promptly paid to, the Indenture Trustee for distribution as provided in Section 3.3; and further provided that:

(x) this Section 4.3 shall not apply with respect to any default in the payment of Interim Rent or Basic Rent due under the Lease if the Lessee itself shall have theretofore failed to pay Interim or Basic Rent in the manner required under the Lease (after giving effect to any applicable grace period) on (i) each of the three Rent Payment Dates immediately preceding the date of such default, or (ii) a total of six Rent Payment Dates;

(y) the second sentence of this Section 4.3 shall cease to apply, and no payment by the Owner Participant in respect of Supplemental Rent or performance of any obligation of the Lessee under the Lease by the Owner Trustee shall be deemed to remedy or to have remedied any Lease Event of Default for the purposes of this Indenture, if during the twelve-month period immediately preceding the relevant default by the Lessee there shall have been expended by the Owner Participant pursuant to the second sentence of this Section 4.3 (and which shall have not been reimbursed by the Lessee itself to the Owner Trustee for distribution to the Owner Participant) an amount in excess of \$3,000,000; and

(z) neither the Owner Trustee nor the Owner Participant shall have the right to cure any Lease Event of Default except as specified in this Section 4.3.

SECTION 4.4. Remedies.

(a) If an Indenture Event of Default shall have occurred and be continuing and so long as the same shall be continuing unremedied, then and in every such case, the Indenture Trustee may, consistent with the last sentence of this Section 4.4(a), exercise any or all of the rights and powers and pursue any and all of the remedies pursuant to this Article IV and shall have and may exercise all of the rights and remedies of a secured party under the Uniform Commercial Code and, in the event such Indenture Event of Default is an Indenture Event of Default referred to in paragraph (a) of Section 4.2 and Section 4.3 hereof shall either not apply or shall have ceased to apply with respect to the relevant Lease Event of Default, any and all of the remedies pursuant to Section 16 of the Lease and all of the rights and remedies of a lessor under applicable law and may take possession of all or any part of the properties covered or intended to be covered by the Lien and security interest created hereby or pursuant hereto and may exclude the Owner Participant, the Owner Trustee and the Lessee and all persons claiming under any of them wholly or partly therefrom. Without limiting any of the foregoing, it is understood and agreed that the Indenture Trustee may exercise any right of sale of the Equipment available to it, even though it shall not have taken possession of the Equipment and shall not have possession thereof at the time of such sale. It is further understood and agreed that if the Indenture Trustee shall proceed to foreclose the Lien of this Indenture, it shall, to the extent that it is then entitled to do so hereunder and under the Lease, and is not then stayed or prevented from doing so by operation of law or otherwise, proceed (to the extent it has not already done so) to exercise one or more of the remedies referred to in Section 16 of the Lease (as it shall determine in its sole discretion); and for the avoidance of doubt, it is expressly understood and agreed that the above-described inability of the Indenture Trustee to exercise any right or remedy under the Lease shall in no event and under no circumstance prevent the Indenture Trustee from exercising all of its rights, powers and remedies under this Indenture, including without limitation this Article IV.

(b) If an Indenture Event of Default referred to in clause (g) or (h) of Section 4.2 shall have occurred, or a Lease Event of Default of the type referred to in clause (g) or (h) of said Section 4.2 shall have occurred with respect to the Lessee or either of the Guarantors, then and in every such case the unpaid principal of all Loan Certificates then outstanding, together with interest accrued but unpaid thereon, and all other amounts due to the holders of the Loan Certificates thereunder and hereunder and under the other Operative Documents, shall, unless the Indenture Trustee acting upon the instructions of the

Majority in Interest of Loan Certificate Holders shall otherwise direct, immediately and without further act become due and payable, without presentment, demand, protest or notice, all of which are hereby waived.

(c) If any other Indenture Event of Default shall have occurred and be continuing, then and in every such case, the Indenture Trustee may at any time, by written notice or notices to the Owner Trustee, declare all the Loan Certificates to be due and payable, whereupon the unpaid principal of all Loan Certificates then outstanding, together with accrued but unpaid interest thereon, and all other amounts due to the holders of the Loan Certificates thereunder, hereunder and under the other Operative Documents, shall immediately and without further act become due and payable without presentment, demand, protest or other notice, all of which are hereby waived.

(d) Each Loan Certificate Holder shall be entitled, at any sale pursuant to Section 16(d) of the Lease, to credit against any purchase price bid at such sale by such Loan Certificate Holder all or any part of the unpaid obligations owing to such Loan Certificate Holder and secured by the Lien of this Indenture. The Indenture Trustee and the Loan Certificate Holders shall, upon any such purchase, acquire good title to the property so purchased, to the extent permitted by Applicable Law, free of all rights of redemption.

SECTION 4.5. Return of Equipment, etc.

(a) If an Indenture Event of Default shall have occurred and be continuing, subject to Section 4.3, at the request of the Indenture Trustee the Owner Trustee shall promptly execute and deliver to the Indenture Trustee such instruments of title and other documents as the Indenture Trustee may deem necessary or advisable to enable the Indenture Trustee or an agent or representative designated by the Indenture Trustee, at such time or times and place or places as the Indenture Trustee may specify, to obtain possession of all or any part of the Indenture Estate to which the Indenture Trustee shall at the time be entitled hereunder. If the Owner Trustee shall for any reason fail to execute and deliver such instruments and documents after such request by the Indenture Trustee, the Indenture Trustee may (i) obtain a judgment conferring on the Indenture Trustee the right to immediate possession and requiring the Owner Trustee to execute and deliver such instruments and documents to the Indenture Trustee, to the entry of which judgment the Owner Trustee hereby specifically consents, and (ii) pursue all or part of the Indenture Estate wherever such Estate may be found and may enter any of the premises of the Lessee wherever it may be or be supposed to be and search for and take possession of and remove the same. All expenses of obtaining such judgment or of pursuing, searching for and taking such property shall, until paid, be secured by the Lien of this Indenture.

(b) Upon every such taking of possession, the Indenture Trustee may, from time to time, at the expense of the Indenture Estate, make all such expenditures for maintenance, insurance, repairs, replacements, alterations, additions and improvements to and of the Indenture Estate, as it may deem proper. In each such case, the Indenture Trustee shall have the right to maintain, use, operate, store, lease, control or manage the Indenture Estate and to carry on the business and, without limiting the express provisions of Section 5.6, to exercise all rights and powers of the Owner Participant and the Owner Trustee relating to the Indenture Estate, as the Indenture Trustee shall deem best, including the right to enter into any and all such agreements with respect to the maintenance, insurance, use, operation, storage, leasing, control, management or disposition of the Indenture Estate or any part thereof as the Indenture Trustee may determine; and except for Excluded Payments, the Indenture Trustee shall be entitled to collect and receive directly all tolls, rents (including Rent), revenues, issues, income, products and profits of the Indenture Estate and every part thereof. Such tolls, rents (including Rent), revenues, issues, income, products and profits shall be applied to pay the expenses of the use, operation, storage, leasing, control, management or disposition of the Indenture Estate and of conducting the business thereof, and of all maintenance, repairs, replacements, alterations, additions and improvements, and to make all payments which the Indenture Trustee may be required or may elect to make, if any, for taxes, assessments, insurance or other proper charges upon the Indenture Estate or any part thereof (including the employment of engineers and accountants to examine, inspect and make reports upon the properties and books and records of the Owner Trustee), and all other payments which the Indenture Trustee may be required or authorized to make under any provision of this Indenture, as well as just and reasonable compensation for the services of the Indenture Trustee, and of all persons properly engaged and employed by the Indenture Trustee.

SECTION 4.6. Remedies Cumulative. Each and every right, power and remedy given to the Indenture Trustee specifically or otherwise in this Indenture shall be cumulative and shall be in addition to every other right, power and remedy herein specifically given or now or hereafter existing at law, in equity or by statute, and each and every right, power and remedy whether specifically herein given or otherwise existing may be exercised from time to time and as often and in such order as may be deemed expedient by the Indenture Trustee, and the exercise or the beginning of the exercise of any power or remedy shall not be construed to be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy. No delay or omission by the Indenture Trustee in the exercise of any right, remedy or power or in the pursuit of any remedy shall impair any such right, power or remedy or be construed to be a waiver of any default on the part of the Owner Trustee or the Lessee or to be an acquiescence therein.

SECTION 4.7. Discontinuance of Proceedings. In case the Indenture Trustee shall have instituted any proceeding to enforce any right, power or remedy under this indenture by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Indenture Trustee, then and in every such case the Owner Trustee, the Indenture Trustee and the Lessee shall, subject to any determination in such proceedings, be restored to their former positions and rights hereunder with respect to the Indenture Estate, and all rights, remedies and powers of the Indenture Trustee shall continue as if no such proceedings had been instituted.

SECTION 4.8. Waiver of Past Defaults. Upon written instructions from a Majority in Interest of Loan Certificate Holders, the Indenture Trustee shall waive any past Indenture Default or Indenture Event of Default hereunder and its consequences and upon any such waiver such Default shall cease to exist and any Indenture Event of Default arising therefrom shall be deemed to have been cured for every purpose of this Indenture, but no such waiver shall extend to any subsequent or other Indenture Default or Indenture Event of Default or impair any right consequent thereon; provided that in the absence of written instructions from all Loan Certificate Holders, the Indenture Trustee shall not waive any Indenture Default (i) in the payment of the principal of, or interest on, or other amounts due under, any Loan Certificate then outstanding, or (ii) in respect of a covenant or provision hereof which, under the proviso to the first sentence of Section 9.1 or under the last sentence of Section 9.1, cannot be waived without the consent of each Loan Certificate Holder.

ARTICLE V.

DUTIES OF THE INDENTURE TRUSTEE

SECTION 5.1. Notice of Indenture Event of Default; Other Notices.

(a) Notice of Indenture Event of Default. In the event the Indenture Trustee shall have knowledge of an Indenture Event of Default or of an Indenture Default arising from a failure to pay Interim Rent or Basic Rent, the Indenture Trustee shall as soon as practicable give telephonic notice thereof to the Owner Trustee, the Owner Participant, the Lessee and the Loan Certificate Holders (promptly confirmed by facsimile to such Persons not later than one Business Day thereafter). Subject to the terms of Sections 4.8 and 5.3, the Indenture Trustee shall take such action, or refrain from taking such action, with respect to any such Indenture Event of Default (including with respect to the exercise of any rights or remedies hereunder) as the Indenture Trustee shall be instructed in writing by the Majority in Interest of Loan Certificate Holders. Subject to the provisions of Section 5.3, if the Indenture Trustee shall not

have received instructions as above provided within 30 days after mailing notice of such Indenture Event of Default to the Loan Certificate Holders, the Indenture Trustee may, subject to instructions thereafter received pursuant to the preceding provisions of this Section 5.1, take such action, or refrain from taking such action, but shall be under no duty to take or refrain from taking any action, with respect to any such Indenture Event of Default as it shall determine advisable in the best interests of the Loan Certificate Holders and shall use the same degree of care and skill in connection therewith as a prudent man would use under the circumstances in the conduct of his own affairs; provided that the Indenture Trustee may not sell any Railcars without the consent of the Majority in Interest of Loan Certificate Holders. In the event the Indenture Trustee shall at any time foreclose or otherwise enforce this Indenture, the Indenture Trustee shall forthwith notify the Loan Certificate Holders, the Owner Trustee, the Owner Participant and the Lessee. For all purposes of this Indenture, in the absence of actual knowledge on the part of an officer in its Corporate Trust Administration, in the case of the Indenture Trustee, or its Corporate Trust Department, in the case of the Owner Trustee, the Indenture Trustee or the Owner Trustee, as the case may be, shall not be deemed to have knowledge of any Indenture Default, any Lease Default or any Lease Event of Default (except, in the case of the Indenture Trustee, the failure of the Lessee to pay any installment of Interim Rent or Basic Rent when due, which failure shall constitute knowledge of an Indenture Default) unless notified in writing by the Lessee, the Owner Trustee or one or more Loan Certificate Holders. This Section 5.1, however, is subject to the condition that, if at any time after the principal of the Loan Certificates shall have become due and payable pursuant to Section 4.4(b) or (c) and before any judgment or decree for the payment of the money so due, or any thereof, shall be entered, all overdue payments of interest upon the Loan Certificates and all other amounts payable under the Loan Certificates (except the principal of the Loan Certificates which by such declaration shall have become payable) shall have been duly paid, and every other Indenture Default and Indenture Event of Default with respect to any covenant or provision of this Indenture shall have been cured, then and in every such case the Required Loan Certificate Holders may (but shall not be obligated to), by written instrument filed with the Indenture Trustee, rescind and annul such acceleration and its consequences; but no such rescission or annulment shall extend to or affect any subsequent Indenture Default or Indenture Event of Default or impair any right consequent thereon.

(b) Other Notices. The Indenture Trustee will furnish to each Loan Certificate Holder promptly upon receipt thereof, duplicates or copies of all reports, notices, requests, demands, certificates, financial statements and other instruments furnished to the Indenture Trustee under any Operative Document (other than any such instruments received from the Owner Trustee pursuant to Section 4.1(b)(iv)) to the extent the same shall not

have been otherwise directly distributed to the Loan Certificate Holders pursuant to the express provision of any other Operative Document.

SECTION 5.2. Action Upon Instructions.

(a) Subject to the terms of Sections 4.8, 5.1, 5.3 and 5.6, upon the written instructions at any time and from time to time of a Majority in Interest of Loan Certificate Holders, the Indenture Trustee shall take such of the following actions as may be specified in such instructions: (i) exercise such election or option, or make such decision or determination, or give such notice, consent, waiver or approval or exercise such right, remedy or power or take such other action hereunder or under any other Operative Document or in respect of any part or all of the Indenture Estate as shall be specified in such instructions; (ii) take such action with respect to, or to preserve or protect, the Indenture Estate (including the discharge of Liens) as shall be specified in such instructions and as are consistent with this Indenture; and (iii) take such other action in respect of the subject matter of this Indenture as is consistent with the terms hereof and the other Indenture Documents. The Indenture Trustee will execute and the Owner Trustee will file or cause to be filed such continuation statements with respect to financing statements relating to the security interest created hereunder in the Indenture Estate as may be necessary or desirable as specified from time to time in written instructions of a Majority in Interest of Loan Certificate Holders (which instructions may, by their terms, be operative only at a future date and which shall be accompanied by the execution form of such continuation statement so to be filed).

(b) If any Lease Event of Default shall have occurred and be continuing, on request of a Majority in Interest of Loan Certificate Holders, the Indenture Trustee shall exercise such remedies under Section 16 of the Lease as shall be specified in such request. The Indenture Trustee agrees to provide to the Loan Certificate Holders, the Owner Trustee and the Owner Participant concurrently with such action by the Indenture Trustee, notice of such action by the Indenture Trustee, provided that the failure to give any such notice to such Loan Certificate Holders, the Owner Trustee or the Owner Participant shall not affect the validity of such action.

SECTION 5.3. Indemnification. The Indenture Trustee shall not be required to take any action or refrain from taking any action under Section 5.1 (other than the first sentence thereof) or 5.2 or Article IV unless the Indenture Trustee shall have been indemnified to its reasonable satisfaction by the Loan Certificate Holders against any liability, cost or expense (including counsel fees and expenses) which may be incurred in connection therewith; provided, however, that an unsecured agreement to indemnify shall be a sufficient indemnity with respect to the Loan Participant. The Indenture Trustee shall not

be under any obligation to take any action under this Indenture and nothing in this Indenture contained shall require the Indenture Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder or in the exercise of any of its rights or powers if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it. The Indenture Trustee shall not be required to take any action under Section 5.1 (other than the first sentence thereof) or 5.2 or Article IV, nor shall any other provision of this Indenture be deemed to impose a duty on the Indenture Trustee to take any action, if the Indenture Trustee shall have been advised by counsel that such action is contrary to the terms hereof or is otherwise contrary to law.

SECTION 5.4. No Duties Except as Specified in Indenture or Instructions. The Indenture Trustee shall not have any duty or obligation to use, operate, store, lease, control, manage, sell, dispose of or otherwise deal with the Equipment or any other part of the Indenture Estate, or to otherwise take or refrain from taking any action under, or in connection with, this Indenture or any part of the Indenture Estate, except as expressly provided by the terms of this Indenture or as expressly provided in written instructions from Loan Certificate Holders as provided in this Indenture; and no implied duties or obligations shall be read into this Indenture against the Indenture Trustee. The Indenture Trustee agrees that it will, in its individual capacity and at its own cost and expense (but without any right of indemnity in respect of any such cost or expense under Section 7.1) promptly take such action as may be necessary to duly discharge all Liens on any part of the Indenture Estate which result from claims against it in its individual capacity not related to the mortgaging to it of the Equipment or the administration of the Indenture Estate or any other transaction contemplated by or pursuant to the Participation Agreement or any document included in the Indenture Estate.

SECTION 5.5. No Action Except Under Lease, Participation Agreement or Trust Indenture. The Owner Trustee and the Indenture Trustee agree that they will not use, operate, store, lease, control, manage, sell, dispose of or otherwise deal with the Equipment or any other part of the Indenture Estate except (i) in accordance with the terms of the Lease or the Participation Agreement, or (ii) in accordance with the powers granted or reserved to, or the authority conferred upon, the Owner Trustee and the Indenture Trustee pursuant to this Indenture and in accordance with the express terms hereof.

SECTION 5.6. Certain Rights of Owner Trustee and Owner Participant. Notwithstanding any other provisions of this Indenture, including the Granting Clause, the following rights shall be reserved to the Owner Trustee or the Owner Participant,

as the case may be (as separate and independent rights) to the extent described herein:

(a) at all times the Owner Trustee shall have the right, together with the Indenture Trustee, to receive from the Lessee all notices, certificates, reports, filings, opinions of counsel and other documents and all information which any thereof is permitted or required to give or furnish to the Owner Trustee or the Lessor pursuant to any Indenture Document;

(b) so long as no Indenture Default shall have occurred and be continuing, the Owner Trustee shall have the right (1) to the exclusion of the Indenture Trustee but subject to and without affecting the provisions of the Lease referred to in clauses (iv) and (v) of the proviso of the first sentence of Section 9.1, (i) to exercise the rights, elections and options of the Lessor to make any decision or determination and to give any notice, consent, waiver or approval with respect to any adjustments of Basic Rent and Stipulated Loss Value under Sections 3(f) and 3(g) of the Lease and (ii) to exercise the rights, elections and options of the Lessor with respect to renewals or purchase options and terminations pursuant to Section 4(c), 4(d) or 12(b) of the Lease and (2) together with the Indenture Trustee (consent of both being required except in the case of clause (iii) below) (i) to approve as satisfactory any Auditors or other accountants, inspectors, engineers or counsel to render services for or issue opinions to the Owner Trustee pursuant to express provisions of the Operative Documents, (ii) to grant such consents, approvals and waivers as may be requested under the Indenture Documents and (iii) to exercise inspection rights pursuant to Section 8 of the Lease;

(c) the Owner Trustee shall have the non-exclusive right, as Lessor, to seek specific performance of the covenants of the Lessee under the Lease relating to the protection, insurance, maintenance, possession and use of the Equipment, and to maintain separate insurance with respect to the Equipment pursuant to Section 11 of the Lease (provided that no such insurance impairs or reduces coverage under any insurance required to be maintained by the Lessee under Section 11 of the Lease); and

(d) at all times each of the Owner Trustee (as Owner Trustee, as Wilmington Trust and as Lessor) and the Owner Participant shall have the right, to the exclusion of the Indenture Trustee, to demand, collect, sue for or receive the payment of Excluded Payments due and payable to it.

ARTICLE VI.

THE OWNER TRUSTEE AND THE INDENTURE TRUSTEE

SECTION 6.1. Acceptance of Trusts and Duties. The Indenture Trustee accepts the duties hereby created and applicable to it and agrees to perform the same but only upon the terms of this Indenture and agrees to receive and disburse all monies constituting part of the Indenture Estate in accordance with the terms hereof. Wilmington Trust and the Indenture Trustee, in their individual capacities, shall not be answerable or accountable under any circumstances, except (a) for their own willful misconduct or gross negligence, (b) in the case of the Indenture Trustee, as provided in Section 2.4 or the last sentence of Section 5.4, and (c) for liabilities that may result, in the case of Wilmington Trust, from the inaccuracy or nonperformance of any representation or warranty or covenant of Wilmington Trust expressly made in its individual capacity in the Participation Agreement or any other Operative Document or in Section 4.1(a) or 6.3 or, in the case of the Indenture Trustee, from the inaccuracy of any representation or warranty of the Indenture Trustee made in its individual capacity in the Participation Agreement or any other Operative Document. None of the Owner Participant, Wilmington Trust or the Indenture Trustee shall be liable for any action or inaction of any other.

SECTION 6.2. Absence of Duties. In the case of the Indenture Trustee, except in accordance with written instructions furnished pursuant to Section 5.1 or 5.2, and except as provided in, and without limiting the generality of, Sections 5.3 and 5.4 and, in the case of the Owner Trustee, except as provided in Section 4.1(b), the Indenture Trustee and the Owner Trustee shall have no duty (i) to see to any registration of the Equipment or any recording or filing of the Lease or of this Indenture or any other document, or to see to the maintenance of any such registration, recording or filing, (ii) to see to any insurance, whether or not the Lessee shall be in default with respect thereto, (iii) to see to the payment or discharge of any Lien of any kind against any part of the Trust Estate or the Indenture Estate, (iv) to confirm, verify or inquire into the failure to receive any financial statements of the Lessee or (v) to inspect the Equipment at any time or ascertain or inquire as to the performance or observance of any of the Lessee's covenants under the Lease with respect to the Equipment. Except as expressly provided otherwise herein and in the Participation Agreement, the Loan Participant, the Loan Certificate Holders and the Owner Participant shall not have any duty or responsibility hereunder, including without limitation any of the duties mentioned in clauses (i) through (v) above.

SECTION 6.3. No Representations or Warranties as to Equipment or Documents. NEITHER THE INDENTURE TRUSTEE NOR THE OWNER TRUSTEE NOR WILMINGTON TRUST MAKES OR SHALL BE DEEMED TO HAVE MADE ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS

TO THE TITLE, VALUE, COMPLIANCE WITH SPECIFICATIONS, CONDITION, DESIGN, QUALITY, DURABILITY, OPERATION, MERCHANTABILITY, CONSTRUCTION, PERFORMANCE OR FITNESS FOR USE OR PURPOSE OF ANY RAILCAR, THE EQUIPMENT OR ANY PART THEREOF, AS TO THE ABSENCE OF LATENT OR OTHER DEFECTS, WHETHER OR NOT DISCOVERABLE, AS TO THE ABSENCE OF ANY INFRINGEMENT OF ANY PATENT, TRADEMARK OR COPYRIGHT, AS TO THE ABSENCE OF OBLIGATIONS BASED ON STRICT LIABILITY IN TORT OR AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP OF THE EQUIPMENT OR ANY PART THEREOF OR ANY OTHER REPRESENTATION OR WARRANTY WITH RESPECT TO THE EQUIPMENT OR ANY PART THEREOF WHATSOEVER, except that Wilmington Trust in its individual capacity warrants that on the Closing Date (i) the Owner Trustee shall have received whatever title was conveyed to it on the Closing Date, and (ii) the Equipment shall be free and clear of Lessor Liens attributable to Wilmington Trust. Neither Wilmington Trust nor the Indenture Trustee in its individual capacity makes or shall be deemed to have made any representation or warranty as to the validity, legality or enforceability of this Indenture, the Trust Agreement, the Loan Certificates or any Indenture Document or as to the correctness of any statement contained in any thereof, except for the representations and warranties of Wilmington Trust and the Indenture Trustee made in their respective individual capacities under this Indenture or in the Participation Agreement. The Loan Participant, the Loan Certificate Holders and the Owner Participant make no representation or warranty hereunder whatsoever.

SECTION 6.4. No Segregation of Monies; No Interest.

Any monies paid to or retained by the Indenture Trustee pursuant to any provision hereof and not then required to be distributed to any Loan Certificate Holder, the Lessee or the Owner Trustee as provided in Article III need not be segregated in any manner except to the extent required by law, and may be deposited under such general conditions as may be prescribed by law, and the Indenture Trustee shall not (except as otherwise provided in Section 3.7) be liable for any interest thereon; provided that any payments received or applied hereunder by the Indenture Trustee shall be accounted for by the Indenture Trustee so that any portion thereof paid or applied pursuant hereto shall be identifiable as to the source thereof.

SECTION 6.5. Reliance; Agents; Advice of Counsel.

Neither the Owner Trustee nor the Indenture Trustee shall incur liability to anyone in acting upon any signature, instrument, notice, resolution, request, consent, order, certificate, report, opinion, bond or other document or paper believed by it to be genuine and believed by it to be signed by the proper party or parties. The Owner Trustee and the Indenture Trustee may accept a copy of a resolution of the Board of Directors of any party to the Participation Agreement, certified by the Secretary or an Assistant Secretary thereof as duly adopted and in full force and effect, as conclusive evidence that such resolution has been duly adopted and that the same is in full force and effect. As to the aggregate unpaid principal amount of Loan Certificates

outstanding as of any date, the Owner Trustee may for all purposes hereof rely on a certificate signed by any Vice President or other authorized corporate trust officer of the Indenture Trustee. As to any fact or matter relating to the Lessee the manner of ascertainment of which is not specifically described herein, the Owner Trustee and the Indenture Trustee may for all purposes hereof rely on a certificate, signed by a duly authorized officer of the Lessee, as to such fact or matter, and such certificate shall constitute full protection to the Owner Trustee and the Indenture Trustee for any action taken or omitted to be taken by them in good faith in reliance thereon. The Indenture Trustee shall assume, and shall be fully protected in assuming, that the Owner Trustee is authorized by the Trust Agreement to enter into this Indenture and to take all action to be taken by it pursuant to the provisions hereof, and shall not inquire into the authorization of the Owner Trustee with respect thereto. In the administration of the trusts hereunder, the Owner Trustee and the Indenture Trustee each may execute any of the trusts or powers hereof and perform its powers and duties hereunder directly or through agents or attorneys and may, at the expense of the Indenture Estate, consult with counsel, accountants and other skilled persons to be selected and retained by it, and the Owner Trustee and the Indenture Trustee shall not be liable for anything done, suffered or omitted in good faith by them in accordance with the written advice or written opinion of any such counsel, accountants or other skilled persons.

SECTION 6.6. Capacity in Which Acting. Each of the Owner Trustee and the Indenture Trustee acts hereunder solely as trustee herein, and, in the case of the Owner Trustee, as provided in the Trust Agreement, and not in its individual capacity, except as otherwise expressly provided in the Operative Documents.

SECTION 6.7. Compensation. The Indenture Trustee shall be entitled to reasonable compensation, including reasonable fees, expenses and disbursements of its agents and counsel, for all services rendered hereunder and shall have a priority claim on the Indenture Estate for the payment of such compensation, to the extent that such compensation shall not be paid by the Lessee or others, as required under the Indenture Documents, and shall have the right to use or apply any monies held by it hereunder in the Indenture Estate toward such payments. The Indenture Trustee agrees that it shall have no right against the Loan Certificate Holders or (except as provided in the Participation Agreement) the Owner Participant for any fee as compensation for its services as trustee under this Indenture.

SECTION 6.8. May Become Loan Certificate Holder. Each of the institutions acting as Owner Trustee and Indenture Trustee hereunder may become a Loan Certificate Holder and have all rights and benefits of a Loan Certificate Holder to the same extent as if it were not the institution acting as Owner Trustee or Indenture Trustee, as the case may be.

SECTION 6.9. Further Assurances; ICC; Canadian Act; Financing Statements. At any time and from time to time, upon the request of the Indenture Trustee or Lessee (provided that any such request of the Lessee is accompanied by an opinion of counsel satisfactory to a Majority in Interest of Loan Certificate Holders, to the effect that the action so requested is necessary to enable the Lessee to comply with an Operative Document and does not conflict with any Operative Document), the Owner Trustee shall promptly and duly execute and deliver any and all such further instruments and documents as may be specified in such request and as are necessary or desirable to perfect, preserve or protect the mortgage, security interests and assignments created or intended to be created hereby, or to obtain for the Indenture Trustee the full benefit of the specific rights and powers herein granted, including without limitation the execution and delivery of (i) any documents required to maintain the filing with the ICC pursuant to the Act or the filing with the Registrar General of Canada pursuant to section 90 of the Canadian Act and (ii) Uniform Commercial Code financing statements and continuation statements with respect thereto, or similar instruments relating to the perfection of the mortgage, security interests or assignments created or intended to be created hereby.

ARTICLE VII.

INDEMNIFICATION OF INDENTURE TRUSTEE BY OWNER TRUSTEE

SECTION 7.1. Scope of Indemnification. The Owner Trustee, not in its individual capacity, but solely in its capacity as owner trustee under the Trust Agreement, hereby agrees, whether or not any of the transactions contemplated hereby shall be consummated, to assume liability for, and does hereby indemnify, protect, save and keep harmless the Indenture Trustee, in its individual capacity, and its successors, assigns, agents and servants, from and against any and all liabilities, obligations, losses, damages, penalties, taxes (excluding any taxes payable by the Indenture Trustee on or measured by any compensation received by the Indenture Trustee for its services under this Indenture), claims, actions, suits, costs, expenses or disbursements (including legal fees and expenses) of any kind and nature whatsoever which may be imposed on, incurred by or asserted against the Indenture Trustee in its individual capacity (whether or not also agreed to be indemnified against by any other Person under any other document) in any way relating to or arising out of this Indenture, the Loan Certificates, the other Indenture Documents or the enforcement of any of the terms of any thereof, or in any way relating to or arising out of the manufacture, purchase, acceptance, non-acceptance, rejection, ownership, delivery, lease, possession, use, operation, condition, sale, return or other disposition of the Equipment or any part thereof (including without limitation latent and other defects, whether or not discoverable, and any claim for patent,

trademark or copyright infringement), or in any way relating to or arising out of the administration of the Indenture Estate or the action or inaction of the Indenture Trustee hereunder, except only (i) in the case of willful misconduct or gross negligence of the Indenture Trustee in the performance of its duties hereunder, (ii) as may result from the inaccuracy of any representation or warranty of the Indenture Trustee in its individual capacity in the Participation Agreement, (iii) as otherwise provided in Section 2.4 or the last sentence of Section 5.4 or (iv) to the extent otherwise excluded by the terms of Section 18 of the Participation Agreement from the Lessee's general indemnity under said Section. The Indenture Trustee in its individual capacity shall be entitled to indemnification from the Indenture Estate for any liability, obligation, loss, damage, penalty, claim, action, suit, cost, expense or disbursement indemnified against pursuant to this Section 7.1 to the extent not reimbursed by the Lessee or others, but without releasing any of them from their respective agreements of reimbursement; and to secure the same the Indenture Trustee shall have a prior lien on the Indenture Estate. The indemnities contained in this Section 7.1 shall survive the termination of this Indenture.

ARTICLE VIII.

SUCCESSOR TRUSTEES; SEPARATE TRUSTEES

SECTION 8.1. Notice of Successor Owner Trustee. In the case of any appointment of a successor to the Owner Trustee pursuant to the Trust Agreement or any merger, conversion, consolidation or sale of substantially all of the corporate trust business of the Owner Trustee pursuant to the Trust Agreement, the successor Owner Trustee shall give prompt written notice thereof to the Indenture Trustee and to each Loan Certificate Holder.

SECTION 8.2. Resignation of Indenture Trustee; Appointment of Successor.

(a) The Indenture Trustee or any successor thereto may resign at any time without cause by giving at least 30 days' prior written notice to the Owner Participant, the Lessee, the Owner Trustee and each Loan Certificate Holder, such resignation to be effective upon the acceptance of the trusteeship by a successor Indenture Trustee. In addition, a Majority in Interest of Loan Certificate Holders may at any time remove the Indenture Trustee without cause by an instrument in writing delivered to the Owner Participant, the Owner Trustee, the Lessee and the Indenture Trustee, and the Owner Trustee shall promptly notify each Loan Certificate Holder thereof in writing, such removal to be effective upon the acceptance of the trusteeship by a successor Indenture Trustee. In the case of the resignation or removal of the Indenture Trustee, a Majority in Interest of Loan Certificate Holders may appoint a successor Indenture Trustee by an instrument signed by such Holders. If a successor Indenture

Trustee shall not have been appointed within 30 days after such notice of resignation or removal, the Indenture Trustee, the Owner Trustee or any Loan Certificate Holder may apply to any court of competent jurisdiction to appoint a successor Indenture Trustee to act until such time, if any, as a successor shall have been appointed as above provided. The successor Indenture Trustee so appointed by such court shall immediately and without further act be superseded by any successor Indenture Trustee appointed as above provided within one year from the date of the appointment by such court.

(b) Any successor Indenture Trustee, however appointed, shall execute and deliver to the Owner Trustee and to the predecessor Indenture Trustee an instrument accepting such appointment, and thereupon such successor Indenture Trustee, without further act, shall become vested with all the estates, properties, rights, powers and duties of the predecessor Indenture Trustee hereunder in the trusts hereunder applicable to it with like effect as if originally named the Indenture Trustee herein; but nevertheless upon the written request of such successor Indenture Trustee, such predecessor Indenture Trustee shall execute and deliver an instrument transferring to such successor Indenture Trustee, upon the trusts herein expressed applicable to it, all the estates, properties, rights and powers of such predecessor Indenture Trustee, and such predecessor Indenture Trustee shall duly assign, transfer, deliver and pay over to such successor Indenture Trustee all monies or other property then held by such predecessor Indenture Trustee hereunder.

(c) Any successor Indenture Trustee, however appointed, shall be a U.S. bank or trust company having a combined capital and surplus of at least \$100,000,000, if there be such an institution willing, able and legally qualified to perform the duties of the Indenture Trustee hereunder upon reasonable or customary terms.

(d) Any corporation into which the Indenture Trustee may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Indenture Trustee shall be a party, or any corporation to which substantially all the corporate trust business of the Indenture Trustee may be transferred, shall, subject to the terms of paragraph (c) of this Section, be the Indenture Trustee under this Indenture without further act.

SECTION 8.3. Appointment of Separate Trustees.

(a) At any time or times, for the purpose of meeting any legal requirements of any jurisdiction in which any part of the Indenture Estate may at the time be located or in which any action of the Indenture Trustee may be required to be performed or taken or if the Indenture Trustee shall be advised by counsel satisfactory to it that it is so necessary or prudent in the

interests of the Loan Certificate Holders, or in the event the Indenture Trustee shall have been requested to do so by a Majority in Interest of Loan Certificate Holders, the Indenture Trustee, by an instrument in writing signed by it, and without the concurrence of the Owner Trustee, may appoint one or more individuals or corporations to act as separate trustee or separate trustees or co-trustee, acting jointly with the Indenture Trustee, or to act as separate trustee or trustees of all or any part of the Indenture Estate with such powers as may be provided in an agreement supplemental hereto.

(b) The Indenture Trustee and, at the request of the Indenture Trustee, the Owner Trustee, shall execute, acknowledge and deliver all such instruments as may be required by the legal requirements of any jurisdiction or by any such separate trustee or separate trustees or co-trustee for the purpose of more fully confirming such title, rights or duties to such separate trustee or separate trustees or co-trustee and the Owner Trustee hereby makes, constitutes and appoints the Indenture Trustee its agent and attorney-in-fact for it and in its name, place and stead to execute, acknowledge and deliver the same in the event that the Owner Trustee shall not itself execute and deliver the same within 20 days after receipt by it of such request so to do. Upon the acceptance in writing of such appointment by any such separate trustee or separate trustees or co-trustee, it, he or they shall be vested with such title to the Indenture Estate or any part thereof, and with such rights and duties, as shall be specified in the instrument of appointment, jointly with the Indenture Trustee (except insofar as local law makes it necessary for any such separate trustee or separate trustees or co-trustee to act alone) subject to all the terms of this Trust Indenture. Any separate trustee or separate trustees or co-trustee may, at any time by an instrument in writing, constitute the Indenture Trustee its or his attorney-in-fact and agent with full power and authority to do all acts and things and to exercise all discretion on its or his behalf and in its or his name. In case any such separate trustee or co-trustee shall die, become incapable of acting, resign or be removed, the title to the Indenture Estate and all assets, property, rights, powers, trusts, obligations and duties of such separate trustee or co-trustee shall, so far as permitted by law, vest in and be exercised by the Indenture Trustee, without the appointment of a successor to such separate trustee or co-trustee unless and until a successor is appointed.

(c) All provisions of this Indenture which are for the benefit of the Indenture Trustee shall extend to and apply to each separate trustee or co-trustee appointed pursuant to the foregoing provisions of this Section 8.3, including without limitation Article VII.

(d) Every separate trustee and co-trustee hereunder shall, to the extent permitted by law, be appointed and act and

the Indenture Trustee shall act, subject to the following provisions and conditions:

(i) all powers, duties, obligations and rights conferred upon the Indenture Trustee in respect of the receipt, custody, investment and payment of monies shall be exercised solely by the Indenture Trustee;

(ii) all other rights, powers, duties and obligations conferred or imposed upon the Indenture Trustee shall be conferred or imposed upon and exercised or performed by the Indenture Trustee and such separate trustee or separate trustees or co-trustee jointly except to the extent that under any law of any jurisdiction in which any particular act or acts are to be performed, the Indenture Trustee shall be incompetent or unqualified to perform such act or acts, in which event such rights, powers, duties and obligations (including the holding of title to the Indenture Estate in any such jurisdiction) shall be exercised and performed by such separate trustee or separate trustees or co-trustee;

(iii) no power hereby given to, or with respect to which it is hereby provided may be exercised by, any such separate trustee or separate trustees or co-trustee shall be exercised hereunder by such Person except jointly with, or with the consent of, the Indenture Trustee; and

(iv) no trustee hereunder shall be personally liable by reason of any act or omission of any other trustee hereunder.

If at any time the Indenture Trustee shall deem it no longer necessary or prudent in order to conform to any such law, or take any such action or shall be advised by such counsel that it is no longer legally required or necessary or prudent in the interest of the Loan Certificate Holders or in the event the Indenture Trustee shall have been requested to do so by a Majority in Interest of Loan Certificate Holders, the Indenture Trustee shall execute and deliver an indenture supplemental hereto and all other instruments and agreements necessary or proper to remove any separate trustee or separate trustees or co-trustee.

(e) Any request, approval or consent in writing by the Indenture Trustee to any separate trustee or separate trustees or co-trustee shall be sufficient warrant to such separate trustee or separate trustees or co-trustee, as the case may be, to take such action as may be so requested, approved or consented to.

(f) Notwithstanding any other provision of this Section 8.3, the powers of any separate trustee or separate trustees or co-trustee appointed pursuant to this Section 8.3 shall not in any case exceed those of the Indenture Trustee hereunder.

ARTICLE IX.

SUPPLEMENTS AND AMENDMENTS TO THIS
INDENTURE AND OTHER DOCUMENTSSECTION 9.1. Instructions of Majority; Limitations.

At any time and from time to time, (i) the Owner Trustee (but only on the written request of the Owner Participant) and the Indenture Trustee (but only on the written request of a Majority in Interest of Loan Certificate Holders) shall execute a supplement hereto for the purpose of adding provisions to, or changing or eliminating provisions of, this Indenture as specified in such request, and (ii) the Owner Trustee may (but only with the written consent of the Owner Participant or on the written request of a Majority in Interest of Loan Certificate Holders) enter into such written amendment of or supplement to the Lease or any other Indenture Document to which it is party as may be specified in such request; provided that, without the consent of each Loan Certificate Holder, no such amendment of or supplement to any such document, or waiver or modification of the terms of any thereof, shall (i) modify any of the provisions of this Section 9.1 or the definitions of the terms "Aggregate Lessor's Cost", "Applicable Amount", "Applicable Principal Installment", "Applicable Unpaid Principal Amount", "Excluded Payment", "Indenture Default", "Indenture Documents", "Indenture Event of Default", "Lease Default", "Lease Event of Default", "Lessor's Cost", "Majority in Interest of Loan Certificate Holders", "Operative Documents" or "Required Loan Certificate Holders" contained herein or in any other Operative Document (except to change default definitions by providing for additional events of default), (ii) decrease the principal amount of any Loan Certificate or change the amount or extend the time of payment of any amount owing or payable under any Loan Certificate or (except as provided in this Indenture) change the Make-Whole Amount or reduce the interest payable on any Loan Certificate (except that only the consent of the Loan Certificate Holder shall be required for any decrease in any amounts of or the rate of Make-Whole Amount or interest payable on such Loan Certificate or any extension for the time of payment of any amount payable under such Loan Certificate), or alter or modify the provisions of Article III with respect to the order of priorities in which distributions thereunder shall be made or with respect to the amount or time of payment of any such distribution, (iii) reduce, modify or amend any indemnities in favor of the Loan Participant or any Loan Certificate Holder or in favor of or to be paid by the Owner Participant or alter the definition of "Indemnified Party" to exclude the Loan Participant or any Loan Certificate Holder (except as consented to by each Person adversely affected thereby), (iv) modify or amend Section 3(b), 3(c), 3(e) or 9(d) of the Lease or, except as expressly contemplated by any provision of the Lease, reduce the amount or extend the time of payment of Interim Rent, Basic Rent, Supplemental Rent or Stipulated Loss Value (or other amounts payable therewith) for the Equipment as set forth in the Lease (except to the extent

required to match any action consented to by any Loan Certificate Holder referred to in the parenthetical phrase in clause (ii) above), or (v) modify, amend or supplement the Lease or consent to any assignment of the Lease, in either case releasing the Lessee from its obligations in respect of the payment of Interim, Basic or Supplemental Rent (except as above provided) or Stipulated Loss Value (or other amounts payable therewith) for the Equipment or altering the absolute and unconditional character of such obligations as set forth in Section 3 of the Lease or change any of the circumstances under which Stipulated Loss Value (or other amounts payable therewith) are payable. This Section 9.1 shall not apply to any indenture or indentures supplemental hereto permitted by, and complying with the terms of, Section 8.3 or Section 9.4. Notwithstanding the foregoing, without the consent of each Loan Certificate Holder, no such supplement to this Indenture, or waiver or modification of the terms hereof or of any other agreement or document shall expressly permit the creation of any Lien on the Indenture Estate or any part thereof, except as herein expressly permitted, or deprive any Loan Certificate Holder of the benefit of the Lien of this Indenture on the Indenture Estate, except as provided in Sections 5.1 and 5.2 or in connection with the exercise of remedies under Article IV.

SECTION 9.2. Trustees Protected. If, in the opinion of the institution acting as Owner Trustee under the Trust Agreement or the institution acting as the Indenture Trustee hereunder any document required to be executed pursuant to the terms of Section 9.1 affects any right, duty, immunity or indemnity with respect to it under this Indenture, the Indenture Trustee and the Owner Trustee may in their discretion decline to execute such document.

SECTION 9.3. Documents Mailed to Holder. Promptly after the execution by the Owner Trustee or the Indenture Trustee of any document entered into pursuant to Section 9.1, the Owner Trustee shall mail, by certified mail, postage prepaid, a conformed copy thereof to the Indenture Trustee and the Indenture Trustee shall mail, by certified mail, postage prepaid, a conformed copy thereof to each Loan Certificate Holder at its address shown on the Loan Certificate Register, but the failure of the Owner Trustee or Indenture Trustee, as the case may be, to mail such conformed copies shall not impair or affect the validity of such document.

SECTION 9.4. No Request Necessary for Lease and Indenture Supplement. Notwithstanding anything contained in Section 9.1, no written request or consent of the Indenture Trustee, any Loan Certificate Holder or the Owner Participant pursuant to Section 9.1 shall be required to enable the Owner Trustee to enter into any Lease and Indenture Supplement with the Lessee pursuant to the terms of the Lease and this Indenture to subject the Equipment or other property hereto pursuant to the terms hereof.

ARTICLE X.

MISCELLANEOUS

SECTION 10.1. Termination of Indenture. Upon (or at any time after) payment in full of the principal of and interest on and Make-Whole Amount, if any, and all other amounts due under, or otherwise due to the holders of, all Loan Certificates and provided that there shall then be no other amounts due to the Loan Participant, the Loan Certificate Holders and the Indenture Trustee hereunder or under the Participation Agreement or the other Operative Documents or otherwise secured hereby, the Owner Trustee shall direct the Indenture Trustee to execute and deliver to or as directed in writing by the Owner Trustee an appropriate instrument releasing the Equipment from the Lien of this Indenture and releasing the Indenture Documents from the assignment and pledge thereof hereunder, and the Indenture Trustee shall execute and deliver such instrument as aforesaid and, at the Owner Trustee's expense, will execute and deliver such other instruments or documents as may be reasonably requested by the Owner Participant to give effect to such release; provided that this Indenture and the trusts created hereby shall earlier terminate and this Indenture shall be of no further force or effect upon any sale or other final disposition by the Indenture Trustee of all property part of the Indenture Estate and the final distribution by the Indenture Trustee of all monies or other property or proceeds constituting part of the Indenture Estate in accordance with the terms hereof. Except as aforesaid otherwise provided, this Indenture and the trusts created hereby shall continue in full force and effect in accordance with the terms hereof.

SECTION 10.2. No Legal Title to Indenture Estate in Holders. No Loan Certificate Holder shall have legal title to any part of the Indenture Estate. No transfer, by operation of law or otherwise, of any Loan Certificate or other right, title and interest of any Loan Certificate Holder in and to the Indenture Estate or hereunder shall operate to terminate this Indenture or entitle such Loan Certificate Holder or any successor or transferee of such holder to an accounting or to the transfer to it of legal title to any part of the Indenture Estate.

SECTION 10.3. Sale of Equipment by Indenture Trustee is Binding. Any sale or other conveyance of any Equipment by the Indenture Trustee made pursuant to the terms of this Indenture or of the Lease shall bind the Loan Certificate Holders and shall be effective to transfer or convey all right, title and interest of the Indenture Trustee, the Owner Trustee, the Owner Participant and the Loan Certificate Holders in and to such Equipment. No purchaser or other grantee shall be required to inquire as to the authorization, necessity, expediency or regularity of such sale or conveyance or as to the application of any sale or other proceeds with respect thereto by the Indenture Trustee.

SECTION 10.4. Indenture for Benefit of Owner Trustee, Indenture Trustee, Owner Participant and Loan Certificate Holders. Nothing in this Indenture, whether express or implied, shall be construed to give to any person other than Wilmington Trust, the Owner Trustee, the Indenture Trustee, the Owner Participant, the Lessee and the Loan Certificate Holders any legal or equitable right, remedy or claim under or in respect of this Indenture.

SECTION 10.5. No Action Contrary to Lessee's Rights Under the Lease. Notwithstanding any of the provisions of this Indenture or the Trust Agreement to the contrary, so long as no Lease Default shall have occurred and be continuing, neither the Indenture Trustee nor the Owner Trustee will take any action in violation of the Lessee's rights under the Lease, including the right to possession and use of the Equipment in accordance with the terms of the Lease.

SECTION 10.6. Notices. Unless otherwise expressly specified or permitted by the terms hereof, all notices, requests, demands, authorizations, directions, consents, waivers or documents provided or permitted by this Indenture to be made, given, furnished or filed shall be in writing, mailed by certified mail, postage prepaid, or by confirmed telecopy and (i) if to the Indenture Trustee, addressed to it at its office at One State Street, New York, New York 10004, Attention: Corporate Trust Administration; telecopy: (212) 425-0542; (ii) if to Owner Trustee, addressed to it at c/o Corporate Trust Administration, First Floor, 1105 Market Street, Wilmington, Delaware 19898; telecopy: (302) 651-8882 with a copy to the Owner Participant addressed to it at the address set forth below; or (iii) if to any Participant, the Lessee or any Loan Certificate Holder, addressed to such party at such address as such party shall have furnished by notice to the Owner Trustee and the Indenture Trustee, or, until an address is so furnished, addressed to the address of such party (if any) set forth in the Participation Agreement. Whenever any notice in writing is required to be given by the Owner Trustee or the Indenture Trustee or any Loan Certificate Holder to any of the other of them, such notice shall be deemed given and such requirement satisfied when such notice is received, if such notice is mailed by certified mail, postage prepaid, or is sent by confirmed telecopy addressed as provided above. Any party hereto may change the address to which notices to such party will be sent by giving notice of such change to the other parties to this Indenture.

SECTION 10.7. Severability. Any provision of this Indenture which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

SECTION 10.8. No Oral Modifications or Continuing Waivers. No terms or provisions of this Indenture or the Loan Certificates may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party or other Person against whom enforcement of the change, waiver, discharge or termination is sought and any other party or other Person whose consent is required pursuant to this Indenture; and any waiver of the terms hereof or of any Loan Certificate shall be effective only in the specific instance and for the specific purpose given.

SECTION 10.9. Successors and Assigns. All covenants and agreements contained herein shall be binding upon, and inure to the benefit of, each of the parties hereto and the successors and assigns of each, all as herein provided. Any request, notice, direction, consent, waiver or other instrument or action by any Loan Certificate Holder shall bind the successors and assigns of such Loan Certificate Holder. This Indenture and the Indenture Estate shall not be affected by any amendment or supplement to the Trust Agreement or by any other action taken under or in respect of the Trust Agreement, except that each reference in this Indenture to the Trust Agreement shall mean the Trust Agreement as amended and supplemented from time to time to the extent permitted hereby and thereby.

SECTION 10.10. Headings. The headings of the various Articles and Sections herein and in the table of contents hereto are for the convenience of reference only and shall not define or limit any of the terms or provisions hereof.

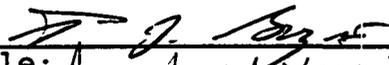
SECTION 10.11. Governing Law; Counterpart Form. This Indenture shall in all respects be governed by, and construed in accordance with, the law of the State of New York, including all matters of construction, validity and performance. This Indenture may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Indenture to be duly 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,
except as otherwise expressly
provided in the Operative
Documents, but solely as Owner
Trustee

By: 
Title: Patricia A. Evans
Financial Services Officer

IBJ SCHRODER BANK & TRUST COMPANY,
not in its individual capacity,
except as otherwise expressly
provided in the Operative Documents,
but solely as Indenture Trustee

By: 
Title: Assistant Vice President

STATE OF New York)
 COUNTY OF New York) SS.

On this 11th day of September, 1995, before me personally appeared PATRICIA A. EVANS, to me personally known who, being by me duly sworn, says that she is Financial Services Officer of WILMINGTON TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and she acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.

Julie Eisenstein
 NOTARY PUBLIC

[Notarial Seal]

My Commission Expires:

JULIE EISENSTEIN
 Notary Public, State of New York
 No. 01E15025727
 Qualified in New York County
 Commission Expires April 4, 1996

STATE OF New York)
COUNTY OF New York) SS.

On this 11th day of September, 1995, before me personally appeared Thomas J. Bogert, to me personally known who, being by me duly sworn, says that he is Assistant V.P. of IBJ SCHRODER BANK & TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.

Julie Eisenstein
NOTARY PUBLIC

[Notarial Seal]

My Commission Expires:

JULIE EISENSTEIN
Notary Public, State of New York
No. 01E15025727
Qualified in New York County
Commission Expires April 4, 1996

EXHIBIT A
to
Trust Indenture and
Security Agreement

LEASE AND INDENTURE SUPPLEMENT NO. ___

Dated _____, _____

between

WILMINGTON TRUST COMPANY, as Owner Trustee

and

A.E. STALEY MANUFACTURING COMPANY, as Lessee

CERTAIN RIGHTS, TITLE AND INTEREST COVERED HEREBY HAVE BEEN ASSIGNED TO IBJ SCHRODER BANK & TRUST COMPANY, AS INDENTURE TRUSTEE, UNDER A TRUST INDENTURE AND SECURITY AGREEMENT DATED AS OF AUGUST 30, 1995. NO SECURITY INTEREST IN THIS LEASE AND INDENTURE SUPPLEMENT MAY BE CREATED THROUGH THE TRANSFER OR POSSESSION OF ANY COUNTERPART OTHER THAN THE ORIGINAL COUNTERPART THAT CONTAINS THE RECEIPT THEREFOR EXECUTED BY IBJ SCHRODER BANK & TRUST COMPANY ON OR IMMEDIATELY FOLLOWING THE SIGNATURE PAGE THEREOF. THIS IS NOT THE ORIGINAL COUNTERPART.

THIS LEASE AND INDENTURE SUPPLEMENT NO. ___
HAS BEEN FILED WITH THE
INTERSTATE COMMERCE COMMISSION
PURSUANT TO 49 U.S.C. §11303 AND
DEPOSITED IN THE OFFICE OF THE
REGISTRAR GENERAL OF CANADA PURSUANT TO
SECTION 90 OF THE RAILWAY ACT OF CANADA

TRUST INDENTURE

LEASE AND INDENTURE SUPPLEMENT NO. ___

LEASE AND INDENTURE SUPPLEMENT No. _____ dated _____, _____ (this "Lease and Indenture Supplement") between _____, _____, _____ (this "Lease and Indenture Supplement") between Wilmington Trust Company, not in its individual capacity, except as otherwise expressly provided in the Operative Documents, but solely as Owner Trustee (in such capacity, the "Owner Trustee"), under that certain Amended and Restated Trust Agreement dated as of August 30, 1995 with Citicorp USA, Inc., a Delaware corporation, and A.E. Staley Manufacturing Company, a Delaware corporation (the "Lessee").

W I T N E S S E T H

WHEREAS, the Trust Indenture and Security Agreement dated as of August 30, 1995 (the "Trust Indenture"), between the Owner Trustee and IBJ Schroder Bank & Trust Company, as Indenture Trustee (the "Indenture Trustee"), provides for the execution and delivery of a supplement thereto substantially in the form hereof which shall particularly describe the Railcars (such term and other defined terms in the Trust Indenture being herein used with the same meanings) included in the Trust Indenture Estate, and shall specifically subject such Railcars to the Lien of the Trust Indenture;

WHEREAS, the Lease Agreement dated as of August 30, 1995 (the "Lease"), between the Owner Trustee and the Lessee provides for the execution and delivery of a supplement thereto substantially in the form hereof for the purpose of leasing the Railcars under the Lease as and when delivered by the Owner Trustee to the Lessee in accordance with the terms of the Lease; and

WHEREAS*, each of the Trust Indenture and the Lease relates to the Railcars described below and this Lease and Indenture Supplement, together with the Trust Indenture and the Lease, is being filed for recordation on the date hereof with the ICC pursuant to the Act and with the Office of Registrar of Canada pursuant to the Canadian Act;

WHEREAS**, the Trust Indenture, the Lease and the Lease and Indenture Supplement dated _____ have been duly filed with the ICC pursuant to the Act and with the Office of Registrar of Canada pursuant to the Canadian Act, on _____, 1995;

* This recital is to be included only in the first Lease and Indenture Supplement.

** This recital is to be included only in Lease and Indenture Supplements subsequent to the first.

ACCORDINGLY, This Lease and Indenture Supplement witnesseth as follows:

1. Delivery of Railcars under the Lease; Lessor's Cost. The Owner Trustee hereby delivers and leases to the Lessee, and the Lessee hereby accepts and leases from the Owner Trustee, under the Lease as hereby supplemented, the Railcars listed on Schedule 1 hereto. The Lessee hereby confirms to the Owner Trustee and to the Indenture Trustee that the Lessee has accepted such Railcars for all purposes of the Lease as meeting and being in compliance in all material respects with the specifications attached as Schedule 4 to the Lease for such Railcars, and in good working order and in conformance with all provisions of the Lease. The Aggregate Lessor's Cost of such Railcars is \$31,457,250.

2. Railcars Subject to the Trust Indenture. In order to secure the prompt payment of the principal of and Make-Whole Amount (if any) and interest on, and all other amounts due with respect to, all Loan Certificates from time to time outstanding under the Trust Indenture and the performance and observance by the Owner Trustee of all the agreements, covenants and provisions for the benefit of the Loan Participant and the Loan Certificate Holders in the Trust Indenture and in the Participation Agreement and the Loan Certificates contained therein, and the prompt payment of any and all amounts from time to time owing under the Trust Indenture or the Participation Agreement or the other Operative Documents by the Owner Trustee, the Owner Participant or the Lessee to the Loan Participant and the Loan Certificate Holders, and for the uses and purposes and subject to the terms and provisions of the Trust Indenture, and in consideration of the premises and of the covenants contained in the Trust Indenture, and of the acceptance of the Loan Certificates by the Loan Certificate Holders, and of the sum of \$1 paid to the Owner Trustee by the Indenture Trustee at or before the delivery hereof, the receipt whereof is hereby acknowledged, the 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 the Indenture Trustee and its successors and assigns, for the security and benefit of the Loan Participant and the Loan Certificate Holders, in the trust created by the Trust Indenture, a first priority security interest in and first mortgage lien upon, all right, title and interest of the Owner Trustee in, to and under the Railcars described on Schedule 1 hereto, together with all parts, equipment and accessories thereto belonging, by whomsoever manufactured, owned by the Owner Trustee and installed in or appurtenant to said Railcars.

Together with all substitutions, replacements and renewals of the property above described, and all property which shall hereafter become physically attached to or incorporated in the property above described, whether the same are now owned by the Owner Trustee or shall hereafter be acquired by it.

As further security for the obligations referred to above and secured by the Trust Indenture and hereby, the 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 the Indenture Trustee, its successors and assigns, for the security and benefit of the Loan Participant and the Loan Certificate Holders, in the trust created by the Trust Indenture, all of the right, title and interest of the Owner Trustee in, to and under this Lease and Indenture Supplement (other than Excluded Payments, if any) covering the property described above.

TO HAVE AND TO HOLD all and singular the aforesaid property unto the Indenture Trustee, its successors and assigns, for the benefit and security of the Loan Participant and the Loan Certificate Holders for the uses and purposes and subject to the terms and provisions set forth in the Trust Indenture.

3. Ratification. This Lease and Indenture Supplement shall be construed as supplemental to the Trust Indenture and to the Lease and shall form a part thereof, and each of the Trust Indenture and the Lease is hereby incorporated by reference herein and is hereby ratified, approved and confirmed.

4. Delivery. This Lease and Indenture Supplement is being delivered in the State of New York.

5. Acknowledgment of Owner Trustee. The Owner Trustee hereby acknowledges that the Railcars referred to in this Lease and Indenture Supplement have been delivered to the Owner Trustee and are included in the property of the Owner Trustee and are (i) covered by all the terms and conditions of the Trust Agreement, (ii) subject to the Lien of the Trust Indenture and (iii) subject to the Lease.

IN WITNESS WHEREOF, the parties hereto have caused this Lease and Indenture Supplement to be duly 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,
except as otherwise expressly
provided in the Operative
Documents, but solely as Owner
Trustee

By: _____
Title:

A. E. STALEY MANUFACTURING COMPANY

By: _____
Title:

STATE OF _____)
) SS.
COUNTY OF _____)

On this _____ day of September, 1995, before me personally appeared _____, to me personally known who, being by me duly sworn, says that _____ is _____ of A.E. STALEY MANUFACTURING COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and _____ acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.

NOTARY PUBLIC

[Notarial Seal]

My Commission Expires:

Schedule 1 to
Lease and Indenture Supplement

<u>Type</u>	<u>Road Number</u>	<u>Road Number</u>
Hopper	STLX 5000	STLX 5049
	STLX 5001	STLX 5050
	STLX 5002	STLX 5051
	STLX 5003	STLX 5052
	STLX 5004	STLX 5053
	STLX 5005	STLX 5054
	STLX 5006	STLX 5055
	STLX 5007	STLX 5056
	STLX 5008	STLX 5057
	STLX 5009	STLX 5058
	STLX 5010	STLX 5059
	STLX 5011	STLX 5060
	STLX 5012	STLX 5061
	STLX 5013	STLX 5062
	STLX 5014	STLX 5063
	STLX 5015	STLX 5064
	STLX 5016	STLX 5065
	STLX 5017	STLX 5066
	STLX 5018	STLX 5067
	STLX 5019	STLX 5068
	STLX 5020	STLX 5069
	STLX 5021	STLX 5070
	STLX 5022	STLX 5071
	STLX 5023	STLX 5072
	STLX 5024	STLX 5073
	STLX 5025	STLX 5074
	STLX 5026	STLX 5075
	STLX 5027	STLX 5076
	STLX 5028	STLX 5077
	STLX 5029	STLX 5078
	STLX 5030	STLX 5079
	STLX 5031	STLX 5080
	STLX 5032	STLX 5081
	STLX 5033	STLX 5082
	STLX 5034	STLX 5083
	STLX 5035	STLX 5084
	STLX 5036	STLX 5085
	STLX 5037	STLX 5086
	STLX 5038	STLX 5087
	STLX 5039	STLX 5088
	STLX 5040	STLX 5089
	STLX 5041	STLX 5090
	STLX 5042	STLX 5091
	STLX 5043	STLX 5092
	STLX 5044	STLX 5093
	STLX 5045	STLX 5094
	STLX 5046	STLX 5095
	STLX 5047	STLX 5096
	STLX 5048	STLX 5097

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<u>Type</u>	<u>Road Number</u>	<u>Road Number</u>
Hopper	STLX 5098	STLX 5150
	STLX 5099	STLX 5151
	STLX 5100	STLX 5152
	STLX 5101	STLX 5153
	STLX 5102	STLX 5154
	STLX 5103	STLX 5155
	STLX 5104	STLX 5156
	STLX 5105	STLX 5157
	STLX 5106	STLX 5158
	STLX 5107	STLX 5159
	STLX 5108	STLX 5160
	STLX 5109	STLX 5161
	STLX 5110	STLX 5162
	STLX 5111	STLX 5163
	STLX 5112	STLX 5164
	STLX 5113	STLX 5165
	STLX 5114	STLX 5166
	STLX 5115	STLX 5167
	STLX 5116	STLX 5168
	STLX 5117	STLX 5169
	STLX 5118	STLX 5170
	STLX 5119	STLX 5171
	STLX 5120	STLX 5172
	STLX 5121	STLX 5173
	STLX 5122	STLX 5174
	STLX 5123	STLX 5175
	STLX 5124	STLX 5176
	STLX 5125	STLX 5177
	STLX 5126	STLX 5178
	STLX 5127	STLX 5179
	STLX 5128	STLX 5180
	STLX 5129	STLX 5181
	STLX 5130	STLX 5182
	STLX 5131	STLX 5183
	STLX 5132	STLX 5184
	STLX 5133	STLX 5185
	STLX 5134	STLX 5186
	STLX 5135	STLX 5187
	STLX 5136	STLX 5188
	STLX 5137	STLX 5189
	STLX 5138	STLX 5190
	STLX 5139	STLX 5191
	STLX 5140	STLX 5192
	STLX 5141	STLX 5193
	STLX 5142	STLX 5194
	STLX 5143	STLX 5195
	STLX 5144	STLX 5196
	STLX 5145	STLX 5197
	STLX 5146	STLX 5198
	STLX 5147	STLX 5199
	STLX 5148	STLX 5200
	STLX 5149	STLX 5201

<u>Type</u>	<u>Road Number</u>	<u>Road Number</u>
Hopper	STLX 5202	STLX 5254
	STLX 5203	STLX 5255
	STLX 5204	STLX 5256
	STLX 5205	STLX 5257
	STLX 5206	STLX 5258
	STLX 5207	STLX 5259
	STLX 5208	STLX 5260
	STLX 5209	STLX 5261
	STLX 5210	STLX 5262
	STLX 5211	STLX 5263
	STLX 5212	STLX 5264
	STLX 5213	STLX 5265
	STLX 5214	STLX 5266
	STLX 5215	STLX 5267
	STLX 5216	STLX 5268
	STLX 5217	STLX 5269
	STLX 5218	STLX 5270
	STLX 5219	STLX 5271
	STLX 5220	STLX 5272
	STLX 5221	STLX 5273
	STLX 5222	STLX 5274
	STLX 5223	STLX 5275
	STLX 5224	STLX 5276
	STLX 5225	STLX 5277
	STLX 5226	STLX 5278
	STLX 5227	STLX 5279
	STLX 5228	STLX 5280
	STLX 5229	STLX 5281
	STLX 5230	STLX 5282
	STLX 5231	STLX 5283
	STLX 5232	STLX 5284
	STLX 5233	STLX 5285
	STLX 5234	STLX 5286
	STLX 5235	STLX 5287
	STLX 5236	STLX 5288
	STLX 5237	STLX 5289
	STLX 5238	STLX 5290
	STLX 5239	STLX 5291
	STLX 5240	STLX 5292
	STLX 5241	STLX 5293
	STLX 5242	STLX 5294
	STLX 5243	STLX 5295
	STLX 5244	STLX 5296
	STLX 5245	STLX 5297
	STLX 5246	STLX 5298
	STLX 5247	STLX 5299
	STLX 5248	
	STLX 5249	
	STLX 5250	
	STLX 5251	
	STLX 5252	
	STLX 5253	

<u>Type</u>	<u>Road Number</u>	<u>Road Number</u>
Power Flo	SSPX 1025	SSEFX 1077
	SSPX 1026	SSEFX 1078
	SSPX 1027	SSEFX 1079
	SSPX 1028	SSEFX 1080
	SSPX 1029	SSEFX 1081
	SSPX 1030	
	SSPX 1031	
	SSPX 1032	
	SSPX 1033	
	SSPX 1034	
	SSPX 1035	
	SSPX 1036	
	SSPX 1037	
	SSPX 1038	
	SSPX 1039	
	SSPX 1040	
	SSPX 1041	
	SSPX 1042	
	SSPX 1043	
	SSPX 1044	
	SSPX 1045	
	SSPX 1046	
	SSPX 1047	
	SSPX 1048	
	SSPX 1049	
	SSPX 1050	
	SSPX 1051	
	SSPX 1052	
	SSPX 1053	
	SSPX 1054	
	SSPX 1055	
	SSPX 1056	
	SSPX 1057	
	SSPX 1058	
	SSPX 1059	
	SSPX 1060	
	SSPX 1061	
	SSPX 1062	
	SSPX 1063	
	SSPX 1064	
	SSPX 1065	
	SSPX 1066	
	SSPX 1067	
	SSPX 1068	
	SSPX 1069	
	SSPX 1070	
	SSPX 1071	
	SSPX 1072	
	SSPX 1073	
	SSPX 1074	
	SSPX 1075	
	SSPX 1076	

1081
25
26

<u>Type</u>	<u>Road Number</u>	<u>Road Number</u>
Tank	STSX 3000	STSX 3052
	STSX 3001	STSX 3053
	STSX 3002	STSX 3054
	STSX 3003	STSX 3055
	STSX 3004	STSX 3056
	STSX 3005	STSX 3057
	STSX 3006	STSX 3058
	STSX 3007	STSX 3059
	STSX 3008	STSX 3060
	STSX 3009	STSX 3061
	STSX 3010	STSX 3062
	STSX 3011	STSX 3063
	STSX 3012	STSX 3064
	STSX 3013	STSX 3065
	STSX 3014	STSX 3066
	STSX 3015	STSX 3067
	STSX 3016	STSX 3068
	STSX 3017	STSX 3069
	STSX 3018	STSX 3070
	STSX 3019	STSX 3071
	STSX 3020	STSX 3072
	STSX 3021	STSX 3073
	STSX 3022	STSX 3074
	STSX 3023	STSX 3075
	STSX 3024	STSX 3076
	STSX 3025	STSX 3077
	STSX 3026	STSX 3078
	STSX 3027	STSX 3079
	STSX 3028	STSX 3080
	STSX 3029	STSX 3081
	STSX 3030	STSX 3082
	STSX 3031	STSX 3083
	STSX 3032	STSX 3084
	STSX 3033	STSX 3085
	STSX 3034	STSX 3086
	STSX 3035	STSX 3087
	STSX 3036	STSX 3088
	STSX 3037	STSX 3089
	STSX 3038	STSX 3090
	STSX 3039	STSX 3091
	STSX 3040	STSX 3092
	STSX 3041	STSX 3093
	STSX 3042	STSX 3094
	STSX 3043	STSX 3095
	STSX 3044	STSX 3096
	STSX 3045	STSX 3097
	STSX 3046	STSX 3098
	STSX 3047	STSX 3099
	STSX 3048	STSX 3100
	STSX 3049	STSX 3101
	STSX 3050	STSX 3102
	STSX 3051	STSX 3103

Type Road Number

Tank

STXS 3104
STXS 3105
STXS 3106
STXS 3107
STXS 3108
STXS 3109
STXS 3110
STXS 3111
STXS 3112
STXS 3113
STXS 3114
STXS 3115
STXS 3116
STXS 3117
STXS 3118
STXS 3119
STXS 3120
STXS 3121
STXS 3122
STXS 3123
STXS 3124
STXS 3125
STXS 3126
STXS 3127
STXS 3128
STXS 3129
STXS 3130
STXS 3131
STXS 3132
STXS 3133
STXS 3134
STXS 3135
STXS 3136
STXS 3137
STXS 3138
STXS 3139
STXS 3140
STXS 3141
STXS 3142
STXS 3143
STXS 3144
STXS 3145
STXS 3146
STXS 3147
STXS 3148
STXS 3149

APPENDIX A

Definitions

The following terms have the following meanings (and such meanings shall be equally applicable to both the singular and the plural forms of the terms herein defined). Any agreement referred to below shall mean such agreement as amended, supplemented and modified from time to time in accordance with the applicable provisions of the Operative Documents.

"Act" shall mean the Interstate Commerce Act (49 U.S.C. §§ 10101 et seq.), as amended, including without limitation 49 U.S.C. § 11303 as implemented by regulations at 49 C.F.R. Part 1177.

"Affiliate" of any Person shall mean any other Person directly or indirectly controlling, directly or indirectly controlled by, or under direct or indirect common control with, such Person. For purposes of this definition, "control" when used with respect to any specified Person shall mean the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"Affiliated Group" shall mean an affiliated group of corporations, within the meaning of Section 1504 of the Code, filing or that will file a consolidated Federal income tax return.

"After-Tax Basis" shall mean, with respect to any payment received or accrued by any Person, the amount of such payment supplemented by a further payment or payments (which shall be payable either simultaneously or, in the event that Taxes resulting from the receipt or accrual of such payment are not payable in the year of receipt or accrual, at the time or times such Taxes become payable) so that the sum of all such payments, after deduction of all Taxes (after taking into account any credits or deductions or other Tax benefits arising therefrom and from the underlying payment, to the extent such are currently utilized) resulting from the receipt or accrual of such payments (whether or not such Taxes are payable in the year of receipt or accrual) imposed by any Taxing Authority, shall be equal to the payment received or accrued. In determining the amount of Taxes resulting from the receipt or accrual of any such payment, the exceptions set forth in Section 19(b) of the Participation Agreement shall not be applicable.

"Aggregate Lessor's Cost" shall have the meaning set forth in Section 1(a) of the Participation Agreement.

"Amendment Agreement" shall have the meaning set forth in the fifth recital of the Participation Agreement.

"Annual Report" shall have the meaning set forth in Section 5.3 of the Guarantee.

"Applicable Amount" shall mean for any Railcar the portion (expressed in dollars) of Lessor's Cost of such Railcar financed by the Loan Participant. The Applicable Amount for each Type of Railcar is (i) \$45,498.94 for each Tank, (ii) \$44,595.87 for each Hopper and (iii) \$55,929.98 for each Power Flo.

"Applicable Law" shall mean all applicable laws (foreign or domestic), treaties, ordinances, Orders of any court, arbitrator or Governmental Body and laws, rules, regulations, Orders, directives, interpretations, licenses and permits of any Governmental Body, including all rules and regulations of the United States Department of Transportation, the Federal Railroad Administration and the ICC and the then applicable Interchange Rules and Supplements thereto of the Mechanical Division, Association of American Railroads.

"Applicable Principal Installment" shall mean, at any Payment Date with respect to any Railcar, the product (expressed in dollars) of (x) such Railcar's Applicable Amount multiplied by (y) the percentage set forth on Schedule X to the Indenture for such Payment Date under the column headed "Principal Payment Per" with respect to each Railcar of the same Type.

"Applicable Unpaid Principal Amount" shall mean, at any date with respect to any Railcar, the sum of all Applicable Principal Installments with respect to such Railcar for all Payment Dates occurring on or after such date of determination.

"Assumed Amount" shall have the meaning set forth in Section 21(a) of the Participation Agreement.

"Assumed Loan Guarantee" shall have the meaning set forth in Section 21(a) (ii) of the Participation Agreement.

"Assumed Obligations" shall have the meaning set forth in Section 21(a) (i) (A) of the Participation Agreement.

"Assumption Agreement" shall have the meaning set forth in Section 17(b) (i) of the Participation Agreement.

"Assumption Notice" shall have the meaning set forth in Section 21(a) of the Participation Agreement.

DEFINITIONS

"Auditors" shall mean Coopers & Lybrand, L.L.P. or such other firm of auditors of recognized standing in the United Kingdom as the UK Guarantor may nominate.

"Average Rent" for a Railcar shall mean an amount equal to all Basic Rent due for such Railcar during its Basic Term divided by the number of Payment Dates during such Basic Term (or over any shorter averaging period used to satisfy the "initial period" requirement of Section 4.08(2) of Rev. Proc. 75-28).

"Bankruptcy Code" shall mean the Bankruptcy Code of 1978, as amended.

"Basic Rent" shall have the meaning set forth in Section 3(b) of the Lease.

"Basic Term" shall have the meaning set forth in Section 2(b) of the Lease.

"Basic Term Commencement Date" shall mean December 5, 1995.

"Bills of Sale" shall have the meaning set forth in Section 4(e) (vii) of the Participation Agreement.

"Bonds" shall mean such proportion of any convertible capital bond(s) or convertible stock(s) or bonds issued with warrants which are exercisable by the surrender of such bonds or any other like security (not being issued share capital) for the time being in issue which in the Auditors' opinion is reasonably to be expected either (a) to convert into equity share capital, (b) to be surrendered by the holders thereof in return for the issue of equity share capital, or (c) to be surrendered by the holders thereof in return for the issue of or be converted into an alternative security which in the Auditors' opinion is reasonably to be expected to fall within (a) or (b) above.

"Business Day" shall mean a day other than a Saturday, Sunday or other day on which banks are required or authorized to close in either New York City or the city in which the Corporate Trust Office is located.

"Canadian Act" shall have the meaning set forth in Section 4(h) of the Participation Agreement.

"Claim" shall have the meaning set forth in Section 18(a) of the Participation Agreement.

"Class I Railroad" shall have the meaning set forth in 49 C.F.R. Part 1201.

"Closing Date" shall have the meaning set forth in Section 2(a) of the Participation Agreement.

DEFINITIONS

"Code" shall mean the Internal Revenue Code of 1986, as amended.

"Commitment" shall have the meaning set forth in Section 1(b) of the Participation Agreement.

"Corporate Trust Office" shall mean the principal office of the Indenture Trustee located at One State Street, New York, New York 10004, or such other office at which the Indenture Trustee's corporate trust business shall be administered and which the Indenture Trustee, shall have specified by notice in writing to the Lessee, the Owner Trustee, the Owner Participant and each Loan Certificate Holder.

"Current Asset Investments and Cash" shall mean those investments and cash of the Group which are, using accounting principles consistent with those historically applied, current asset investments and cash of the Group for the purposes of the consolidated accounts of the Group, as valued in accordance with such principles (for the avoidance of doubt, the figures in the Annual Report were £216.7 million and £15.1 million respectively).

"Dollars" and **"\$"** shall mean lawful currency of the United States of America.

"Early Buyout Date" shall mean December 5, 2010.

"Early Buyout Option" shall mean Lessee's right to purchase Railcars of one or more Types on the Early Buyout Date in accordance with Section 4(c) of the Lease.

"Early Buyout Price" shall mean with respect to (i) each Tank or Hopper 51.81% of the Lessor's Cost for such Railcar and (ii) each Power Flo 52.65% of the Lessor's Cost for such Railcar.

"Early Purchase Railcars" shall have the meaning set forth in Section 21(a) of the Participation Agreement.

"Equipment" shall mean as of any date, collectively, the Railcars.

"ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended from time to time.

"Event of Loss" shall mean with respect to any Railcar any of the following events: (i) such Railcar suffers an actual or constructive total loss in the reasonable opinion of a Responsible Officer of the Lessee, (ii) such Railcar becomes worn out or suffers destruction or damage beyond economic repair or is rendered permanently unfit for commercial use by the Lessee, in each case in the reasonable opinion of a Responsible Officer of

the Lessee, (iii) title to such Railcar is taken, condemned or requisitioned by any governmental authority, (iv) such Railcar is taken, condemned or requisitioned for use by (a) the United States government for a period exceeding the lesser of one year and the remaining Lease Term therefor or (b) any other Governmental Body for a period exceeding the lesser of 180 days and the remaining Lease Term therefor, (v) such Railcar is lost, stolen or otherwise disappears for a period in excess of the lesser of 90 days and the balance of the Lease Term, (vi) the use of such Railcar in the normal course of interstate rail transportation shall have been prohibited for a continuous period in excess of three months as a result of any rule, regulation, order or other action by the United States government or any agency or instrumentality thereof unless the Lessee has undertaken and is diligently pursuing actions necessary to permit such use, or (vii) the Lessee has not redelivered such Railcar in accordance with Section 4(b) of the Lease on or before 90 days after the end of the Lease Term therefor. The date of such Event of Loss shall be the date of the event giving rise thereto, except that for purposes of clauses (iv), (v), (vi) and (vii) above, no Event of Loss shall be deemed to have occurred until the end of the applicable period specified therein.

"Excluded Payments" shall mean (i) indemnity payments and interest in respect thereof paid or payable by the Lessee or any Guarantor in respect of Wilmington Trust or the Owner Participant pursuant to Sections 18 and 19 of the Participation Agreement, (ii) proceeds of public liability insurance (or any similar payment from a Governmental Body) in respect of the Equipment payable to, or as a result of losses suffered by, Wilmington Trust or the Owner Participant, (iii) proceeds of insurance maintained with respect to the Equipment by or for the benefit of the Owner Participant (whether directly or through the Owner Trustee) in excess of that required to be maintained by the Lessee under Section 11 of the Lease, provided that no such insurance impairs or reduces coverage under any insurance required to be maintained by the Lessee under said Section 11, (iv) payments required to be made by the Lessee or any Guarantor to the Owner Participant under the Tax Indemnification Agreement, (v) Transaction Costs paid or payable to Wilmington Trust or the Owner Participant pursuant to Section 11(a) of the Participation Agreement, and (vi) any right to enforce the payment of any amount described in clauses (i) through (v) above and the proceeds thereof.

"Fair Market Rent" or **"Fair Market Value"** for any Railcar shall mean the rent for or sale value of such Railcar (excluding any Severable Improvements title to which has vested in Lessee) that would be obtained in an arm's-length transaction between an informed and willing owner or seller and an informed and willing lessee or buyer, each under no compulsion to lease or sell or buy, which determination shall be made (i) without deduction for any costs of removal of such Railcar from the location of current use and (ii) on the assumption that such

Railcar is (a) free and clear of all Liens and is in the condition and repair in which it is required to be returned pursuant to Sections 4(b) and 7(b) of the Lease (but otherwise on an "as is" basis) and (b) interchangeable under the rules of the Association of American Railroads and other Applicable Law.

"Fixed Purchase Option Price" shall mean \$27,000 for each Hopper, \$18,000 for each Tank and \$31,000 for each Power Flo.

"Fixed Rate Renewal Term" shall mean the period of any extension of a Basic Term as provided in Section 4(a)(A) of the Lease.

"Foreign Taxing Authority" shall have the meaning set forth in Section 19(b)(iii) of the Participation Agreement.

"GAAP" shall mean generally accepted accounting principles in effect in the United States of America at the time of application thereof.

"Governmental Action" shall mean all authorizations, consents, approvals, waivers, exceptions, variances, franchises, permissions, permits and licenses of, and filings and declarations with, Governmental Bodies.

"Governmental Body" shall mean any Federal, state, municipal, or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign.

"Group" shall mean the UK Guarantor and its Subsidiaries.

"Guarantee" shall mean the Guarantee dated as of August 30, 1995, by the Guarantors.

"Guaranteed Obligations" shall have the meaning set forth in Section 1 of the Guarantee.

"Guarantors" shall mean the UK Guarantor and the US Guarantor, collectively, and each, individually, a "Guarantor."

"Hoppers" shall mean the covered hopper railcars of the type described in the specifications attached as Schedule 4 to the Lease.

"ICC" shall mean the Interstate Commerce Commission, or any successor thereof.

"Improvement" shall mean an improvement, structural change, modification or addition to any Railcar made after the Closing Date.

DEFINITIONS

"indebtedness" shall mean any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent.

"indebtedness for borrowed money" shall mean a reference to any indebtedness for or in respect of: (i) money borrowed or raised by way of borrowing (including without limitation amounts raised under any note purchase agreement or pursuant to the issue of any debentures, bonds, notes or loan stock) but excluding Bonds; (ii) amounts raised by acceptance under any acceptance credit facility; (iii) any leases other than leases which, in accordance with UK GAAP would be classified as operating leases; or (iv) the purchase price of any assets (other than cash denominated in any currency) the payment of which is deferred for a period in excess of 120 days.

"Indemnatee" shall have the meaning set forth in Section 18(b) of the Participation Agreement.

"Indenture" or **"Trust Indenture"** shall mean the Trust Indenture and Security Agreement dated as of August 30, 1995 between the Owner Trustee and the Indenture Trustee, including any Lease and Indenture Supplement and each other supplement from time to time entered into pursuant thereto.

"Indenture Default" shall mean an Indenture Event of Default or an event which with notice or lapse of time or both would become an Indenture Event of Default.

"Indenture Document" shall mean the Participation Agreement, the Lease, each Lease and Indenture Supplement, the Guarantee, the Tax Indemnification Agreement, the Bills of Sale, the Trust Agreement, the Original Trust Agreement, the Transfer Agreement, the Amendment Agreement and the Interim User Agreement.

"Indenture Estate" or **"Trust Indenture Estate"** shall mean the "Indenture Estate" as defined in the Granting Clause of the Indenture.

"Indenture Event of Default" shall have the meaning specified in Section 4.2 of the Indenture.

"Indenture Trustee" shall mean IBJ Schroder Bank & Trust Company, a New York banking corporation, and its successors and permitted assigns as indenture trustee under the Trust Indenture.

"Indenture Trustee's Liens" shall mean the Liens referred to in the first sentence of Section 11(e) of the Participation Agreement.

"Independent" shall mean, when used with respect to any specified Person, such a Person who (1) is in fact independent,

(2) does not have any direct financial interest or any material indirect financial interest in the Owner Trustee, either Participant or the Lessee or in any Affiliate of any of them and (3) is not connected with either Participant, the Owner Trustee or the Lessee or any such Affiliate as an officer, employee, promoter, underwriter, trustee, partner, director or person performing similar functions. Whenever it is provided that any Independent Person's opinion or certificate shall be furnished to the Indenture Trustee or the Owner Trustee, such Person shall be appointed by the Lessee and approved by the Indenture Trustee or the Owner Trustee in the exercise of reasonable care and such opinion or certificate shall state that the signer has read this definition and is Independent within the meaning thereof.

"Institutional Investor" shall mean any insurance company, bank, savings and loan association, trust company, investment company, charitable foundation, employee benefit plan (as defined in ERISA) or other institutional investor or financial institution.

"Interim Rent" shall mean the rent payable on the Basic Term Commencement Date.

"Interim Term" shall have the meaning set forth in Section 2(b) of the Lease.

"Interim User Agreement" shall have the meaning set forth in the second recital of the Participation Agreement.

"Lease" shall mean the Lease Agreement dated as of August 30, 1995, by and between the Owner Trustee and the Lessee, including Lease and Indenture Supplement No. 1 thereto and each other Lease and Indenture Supplement or amendment from time to time entered into pursuant to the terms of the Lease.

"Lease and Indenture Supplement" shall mean a Lease and Indenture Supplement by and between the Owner Trustee and the Lessee, substantially in the form of Exhibit A to the Indenture, covering a Railcar or Railcars included in the property of the Owner Trustee covered by the Trust Agreement and the Indenture.

"Lease Default" shall mean a Lease Event of Default or an event which with notice or lapse of time or both would become a Lease Event of Default.

"Lease Event of Default" shall mean any of the events specified in Section 15 of the Lease.

"Lease Term" shall have the meaning set forth in Section 2(b) of the Lease.

"Lessee" shall mean A.E. Staley Manufacturing Company, a Delaware corporation, or any successors or permitted assigns.

DEFINITIONS

"Lessee Assumption" shall have the meaning set forth in Section 21(a) of the Participation Agreement.

"Lessee Indenture" shall have the meaning set forth in Section 21(a)(i)(B) of the Participation Agreement.

"Lessor" shall mean the Owner Trustee as lessor under the Lease.

"Lessor's Cost" shall have the meaning set forth in Section 1(a) of the Participation Agreement.

"Lessor's Lien" shall mean any Liens against the Railcars or any part of the Indenture Estate or the Trust Estate that result from acts of, or any failure to act by, or as a result of claims (including any taxes) against, Wilmington Trust, the Owner Trustee or the Owner Participant arising out of any event or condition unrelated to the ownership of a Railcar, the administration of the Trust Estate or the transactions contemplated by the Operative Documents, excluding Liens arising from any Tax for which the Lessee is obligated to indemnify, but has not yet indemnified, under the Tax Indemnification Agreement or the Participation Agreement.

"Lien" shall mean any mortgage, lien, hypothecation, pledge or other security interest or other charge or encumbrance (statutory or otherwise).

"Loan Certificate Assumption Agreement" shall have the meaning set forth in Section 21(a)(i)(A) of the Participation Agreement.

"Loan Certificate Holder" or **"holder"** shall mean, at any time, any holder of one or more Loan Certificates.

"Loan Certificate Register" shall have the meaning specified in Section 2.7 of the Indenture.

"Loan Certificates" shall mean the loan certificates issued pursuant to Section 2.2(a) of the Indenture and any such certificates issued in exchange or replacement therefor pursuant to Section 2.7 or 2.8 of the Indenture.

"Loan Participant" shall mean Metropolitan Life Insurance Company, and its successors and registered assigns.

"Majority in Interest of Loan Certificate Holders" shall mean, as of any date of determination, the holders of not less than a majority in aggregate outstanding principal amount of all Loan Certificates. For all purposes of the foregoing definition, in determining as of any date the then aggregate outstanding principal amount of Loan Certificates, there shall be excluded any Loan Certificates, if any, held by the Owner Trustee, the Owner Participant or the Lessee or any Affiliate of

any thereof (unless the Owner Trustee, the Owner Participant, the Lessee or their respective Affiliates, as the case may be, own all Loan Certificates then outstanding), or any interest of the Owner Trustee or the Owner Participant in any Loan Certificate by reason of subrogation pursuant to Section 4.3 of the Indenture.

"Make-Whole Amount" shall mean, with respect to any Loan Certificate, an amount to be paid in respect of the prepayment of such Loan Certificate pursuant to Section 2.10(a) or 2.10(b)(ii) of the Indenture and equal (but not less than zero) to the excess, if any, of (i) the Present Value, as of the date of the relevant prepayment, of the respective installments of principal of and interest on such Loan Certificate that, but for such prepayment, would have been payable on Payment Dates after such prepayment over (ii) the principal amount of such Loan Certificate then being prepaid. The **"Present Value"** for such purpose shall be determined by discounting in accordance with generally accepted financial practice in the United States on a semiannual basis at a discount rate equal to the sum of the applicable Treasury Yield plus 0.50%; the **"Treasury Yield"** for such purpose shall be determined as of 11:00 A.M. New York City time on the third Business Day prior to the date of the prepayment of any Loan Certificate by reference to the yields of those actively traded "On The Run" United States Treasury securities having a maturity equal to the then-remaining weighted average life to maturity of such Loan Certificate as reported by the Telerate Access Service page 500 or the equivalent page provided by Telerate Systems Incorporated (or any nationally recognized publicly available on-line source of similar market data); provided that if such remaining weighted average life to maturity is not equal to the maturity of an actively traded "On The Run" United States Treasury security, such yield shall be obtained by linear interpolation (calculated to the nearest one-twelfth of a year) from the yields as so reported of actively traded "On The Run" United States Treasury securities having a maturity closest to such remaining weighted average life to maturity; and **"On the Run"** United States Treasury securities refers to those United States Treasury securities which are most recently auctioned, as determined in accordance with generally accepted financial practice in the United States.

"Manufacturer" shall mean Trinity Industries, a Texas corporation.

"Net Return" shall mean the Owner Participant's nominal after-tax yield and aggregate after-tax cash flows, using a multiple investment sinking fund method, with respect to the transactions contemplated by the Operative Documents, computed on the basis of the same methodology and assumptions as were utilized in determining the schedules of Basic Rent and Stipulated Loss Values attached to the Lease on the Closing Date.

"New Loan Certificate" shall have the meaning set forth in Section 21(a) of the Participation Agreement.

DEFINITIONS

"Nonseverable Improvement" shall mean (i) any Improvement that shall not be "readily removable from a Railcar without causing material damage to it," within the meaning of Revenue Procedure 75-21 of the Internal Revenue Service, or (ii) any Improvement required by Applicable Law.

"Notated Certificate" shall have the meaning set forth in Section 21(a) of the Participation Agreement.

"Obligee" shall have the meaning set forth in the introductory paragraph of the Guarantee.

"Operative Documents" shall mean the Participation Agreement, the Lease, each Lease and Indenture Supplement, the Loan Certificates, the Guarantee, the Trust Indenture, the Tax Indemnification Agreement, the Bills of Sale, the Trust Agreement, the Original Trust Agreement, the Transfer Agreement, the Amendment Agreement and the Interim User Agreement.

"Original Trust Agreement" shall have the meaning set forth in the second recital of the Participation Agreement.

"Order" shall mean any order, writ, injunction, decree, judgment, award, determination, direction or demand.

"Organic Documents" shall mean, with respect to any Person, the certificate of incorporation, by-laws and other organizational documents of such Person.

"Owner Participant" shall mean Citicorp USA, Inc., a Delaware corporation, and its successors and permitted assigns.

"Owner Trustee" shall mean Wilmington Trust Company, a Delaware banking corporation, and its successors and permitted assigns as owner trustee under the Trust Agreement.

"Participant" or **"Participants"** shall mean, individually or collectively, as the case may be, the Loan Participant and the Owner Participant.

"Participation Agreement" shall mean the Participation Agreement dated as of August 30, 1995 among the Lessee, the Guarantors, the Owner Participant, the Loan Participant, the Owner Trustee and the Indenture Trustee.

"Past Due Rate" shall mean a rate per annum at all times equal to the greater of (i) 8.24% per annum and (ii) the rate which Citibank, N.A. announces from time to time at its principal office in The City of New York as its prime or base lending rate, as in effect from time to time, plus 1%.

"Payment Date" shall mean December 5, 1995 and thereafter each succeeding June 5 and December 5 of each year;

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provided that if any such date shall not be a Business Day, then the relevant Payment Date shall be the next succeeding Business Day.

"Permitted Investments" shall mean (a) investments in direct obligations of the government of the United States or any instrumentality thereof the obligations of which are guaranteed by such government maturing within 90 days of the date of acquisition thereof, (b) investments in open market commercial paper issued by any corporation rated at least P-1 by Moody's Investors Service, Inc. and A-1 by Standard & Poor's Rating Group maturing within 90 days from the date of acquisition thereof, or (c) investments in certificates of deposit issued by, or bankers' acceptances of, or time deposits or a deposit account, in each case maturing within 90 days of the date of acquisition thereof, issued by any bank, trust company or national banking association incorporated or doing business under the laws of the United States of America or any State thereof having a combined capital and surplus of at least \$500,000,000.

"Permitted Liens" shall mean (i) the respective rights of the Owner Trustee and Lessee as provided under the Lease, the lien created under the Trust Indenture and the rights of the Owner Participant, the Owner Trustee, the Loan Participant and the Indenture Trustee under the Trust Agreement, the Trust Indenture, and the Participation Agreement, (ii) Liens for Taxes either not yet due or being contested in good faith (and for the payment of which adequate reserves have been provided) by appropriate proceedings so long as such proceedings do not involve any risk of the sale, forfeiture or loss of any Railcar or any interest therein, (iii) materialmen's, mechanics', workmen's, repairmen's, employees' or other like Liens arising in the ordinary course of Lessee's business for amounts the payment of which is either not yet delinquent or is being contested in good faith (and for the payment of which adequate reserves have been provided) by appropriate proceedings so long as such proceedings do not involve any risk of the sale, forfeiture or loss of any Railcar or any interest therein, or (iv) Liens arising out of judgments or awards against the Lessee with respect to which an appeal or proceeding for review is being prosecuted in good faith and with respect to which there shall have been secured a stay of execution pending such appeal or proceeding for review.

"Person" shall mean a corporation, a limited liability company, a firm, a joint venture, an association, a partnership, an organization, a business, a trust or other entity or enterprise, an individual, a government or political subdivision thereof or a Governmental Body, department or instrumentality.

"Pounds", "Pounds Sterling" and "£" shall mean the lawful currency of the United Kingdom.

DEFINITIONS

"Power Flo" shall mean the pressure differential covered hopper railcars of the type described in the specifications attached as Schedule 4 to the Lease.

"Principal indebtedness" shall mean a reference to the principal amount of any indebtedness for borrowed money and shall include amounts equivalent to principal, howsoever described.

"Qualifying Institution" shall have the meaning set forth in Section 17(b) (ii) of the Participation Agreement.

"Railcar" shall mean a Hopper, a Tank or a Power Flo acquired by the Owner Trustee pursuant to the Participation Agreement.

"Redelivery Locations" shall have the meaning set forth in Section 4(b) of the Lease.

"Related Indemnitee Group" shall have the meaning set forth in Section 18(b) of the Participation Agreement.

"Renewal Term" shall mean the period of any extension of a Basic Term (or a prior Renewal Term) as provided in Section 4(a) of the Lease.

"Renewal Term Commencement Date" shall have the meaning set forth in Section 4(a) (A) of the Lease.

"Rent" shall mean Interim Rent, Basic Rent and Supplemental Rent, collectively.

"Rent Payment Date" shall mean each June 5 and December 5 of each year occurring during (and including the last day of) the Lease Term beginning June 5, 1996, or, if any such date is not a Business Day, then the next succeeding Business Day.

"Required Loan Certificate Holders" shall mean, as of any date of determination, the holders of not less than 66-2/3% in aggregate outstanding principal amount of all Loan Certificates, calculated in accordance with the second sentence of the definition of "Majority in Interest of Loan Certificate Holders."

"Responsible Officer" shall mean, with respect to the subject matter of any covenant, agreement or obligation of any party contained in any Operative Document, the President, any Vice President, Assistant Vice President, Treasurer, Assistant Treasurer or other officer who in the normal performance of his or her operational responsibility would have knowledge of such matter and the requirements with respect thereto.

"Second Renewal Term" shall mean the period of any extension of the Lease Term following the Fixed Rate Renewal Term as provided in Section 4(a) (B) of the Lease.

DEFINITIONS

"Securities Act" shall mean the Securities Act of 1933, as amended.

"Seller" shall mean the Manufacturer and Staley in the case of Railcars purchased from the Manufacturer prior to the Closing Date.

"Severable Improvement" shall mean any Improvement other than a Nonseverable Improvement.

"State or Local Taxing Authority" shall have the meaning set forth in Section 19(b) of the Participation Agreement.

"Stipulated Loss Value" with respect to any Railcar as of any Rent Payment Date shall mean an amount determined by multiplying Lessor's Cost for such Railcar by the percentage specified in Schedule 1 to the Lease or the appropriate Lease and Indenture Supplement opposite such Rent Payment Date.

"Subsidiary" shall mean (1) with respect to any Person (other than the UK Guarantor), any corporation, limited liability company, partnership, joint venture, association, trust or other entity of which (or in which) more than 50% of (a) the issued and outstanding capital stock having ordinary voting power to elect a majority of the board of directors of such corporation (irrespective of whether at the time capital stock of any other class or classes of such corporation shall or might have voting power upon the occurrence of any contingency), (b) the interests in the capital or profits of such partnership, limited liability company, joint venture or association with ordinary voting power to elect a majority of the board of directors (or Persons performing similar functions) of such partnership, limited liability company, joint venture or association, or (c) the beneficial interests in such trust or other entity with ordinary voting power to elect a majority of the board of trustees (or Persons performing similar functions) of such trust or other entity, is at the time directly or indirectly owned or controlled by such Person, by such Person and one or more of its other Subsidiaries, or by one or more of such Person's other Subsidiaries and (2) with respect to the UK Guarantor, a subsidiary for purposes of section 736 of the UK Companies Act of 1985 (as amended, re-enacted or superseded from time to time).

"Supplemental Rent" shall mean any and all amounts, liabilities and obligations (other than Interim Rent and Basic Rent) that the Lessee assumes the obligation to pay or agrees to pay under the Lease, the Participation Agreement, the Indenture or under the Tax Indemnification Agreement to the Owner Trustee, the Owner Participant or others, including without limitation payments of indemnities, Stipulated Loss Value, amounts payable in respect of Make-Whole Amount pursuant to clause (ii) of Section 3(c) of the Lease and all amounts payable by Lessee

pursuant to Section 3(c) of the Lease and all amounts calculated with reference thereto.

"Tangible Net Worth of the Group" shall mean at any given time the sum at such time of:

- (1) the paid up share capital (including any share premium account) of the UK Guarantor;
- (2) any Bonds issued by any member of the Group;
- (3) the consolidated capital reserves of the UK Guarantor and its Subsidiaries (treating any debit balance in any such reserve as a negative figure);
- (4) the balance on the consolidated profit and loss account of the UK Guarantor and its Subsidiaries (treating any debit balance as a negative figure); and
- (5) any other consolidated reserves (including without limitation deferred taxes) approved by the Auditors as being properly treated as part of the capital employed,

all as shown in the then most recent audited consolidated financial statements (or, if none, the then most recent consolidated management accounts) of the UK Guarantor and its Subsidiaries and in particular, for the avoidance of doubt, deducting (if not otherwise deducted):

- (a) goodwill, capitalized expenses and other intangible assets of any member of the Group; and
- (b) any reserves attributable to interests of minority shareholders in any Subsidiary of the UK Guarantor, and adjusted by the Auditors (on such basis as the Auditors deem appropriate) for any changes since the date of such financial statement or, as the case may be, management accounts, including but not limited to:
 - (i) any change in revenue reserves resulting from profits or losses earned or incurred;
 - (ii) any net cash proceeds of any ordinary or preference shares or Bonds issued by any member of the Group for cash; and
 - (iii) the book value of any tangible assets, minus related liabilities, acquired against the issuance of shares.

"Tanks" shall mean the tank railcars of the type described in the specifications attached as Schedule 4 to the Lease.

"Tax" shall have the meaning set forth in Section 19(a) of the Participation Agreement.

"Tax Indemnitee" shall have the meaning set forth in Section 19(j) of the Participation Agreement.

"Tax Indemnification Agreement" shall mean the Tax Indemnification Agreement dated as of August 30, 1995 by and between the Owner Participant and the Lessee.

"Tax Law Change" shall mean, in the opinion of tax counsel (such opinion to be confirmed in writing by such counsel) chosen by Lessee and reasonably satisfactory to Owner Participant, there shall have occurred one or more additions, amendments, modifications or changes in or to (a) the provisions of the Code (including for this purpose any noncodified provisions of legislation affecting the Code such as transition rules or effective date provisions, and including any change in corporate tax rates and/or any investment tax credit), which shall have become law prior to the Closing Date or (b) federal tax regulations (including temporary and proposed regulations) promulgated, enacted or issued prior to the Closing Date.

"Taxing Authority" shall have the meaning set forth in Section 19(a) of the Participation Agreement.

"Taxing Jurisdiction" shall have the meaning set forth in Section 6.12 of the Guarantee.

"Total Debt" at any time shall mean the total consolidated amount of the principal indebtedness of the members of the Group at such time, provided that no account shall be taken of:

(1) Bonds;

(2) any amount borrowed by any member of the Group for the time being remaining outstanding and owing to persons outside the Group to the extent that such amount does not exceed the value of that quantity (in tonnes of white sugar equivalent) of physical sugar (in either raw or refined form) or maize (in either raw or processed form) owned and paid for by such member of the Group in excess of the quantity thereof owned and paid for by that member of the Group at the end of its previous financial year, and which excess quantity (at the date on which it is required to determine Total Debt) is either:

(a) the subject of unconditional and irrevocable contracts executed in the ordinary course of business and providing for future delivery and for which payment has not been received; or

(b) eligible for sale to a state buying agency which guarantees a minimum price for sugar or maize purchased in either raw, refined or processed form,

such commodity being valued at, in the case of (a), the lower of its cost of purchase or its cost of production (as the case may be) and the price at which it has been sold under such contracts and, in the case of (b), the guaranteed buying-in price for such commodity provided that the aggregate maximum amount of principal indebtedness which is not taken into account in calculating Total Debt pursuant to this paragraph (2) shall not at any time exceed £150,000,000;

(3) a proportion of the principal indebtedness owed by any partly owned Subsidiary of the UK Guarantor (other than to the Guarantor or any other Subsidiary) equal to the proportion of that Subsidiary's equity share capital not directly or indirectly owned by the UK Guarantor;

provided, further, that in relation to the £97,500,000 5-3/4% guaranteed bonds due 2001 issued by the Lessee (or any further bonds issued pursuant to the terms and conditions of such bonds and forming a single series with them) (the "Guaranteed Bonds") the amount of principal indebtedness to be taken into account for the purposes of calculating Total Debt shall (to the extent that the Guaranteed Bonds do not constitute, for the time being, Bonds for the purposes of the Guarantee) be limited to either:

(a) the amount for the time being payable on redemption of the Guaranteed Bonds in accordance with their terms; or, if a lower amount,

(b) the sum of the issue price of the relevant Guaranteed Bonds plus the accrued amount of the original issue discount given thereon if the Auditors shall have agreed that it is appropriate for the Guaranteed Bonds to be so valued in the most recent published accounts of the Group.

"Transaction Costs" shall have the meaning set forth in Section 11 of the Participation Agreement.

"Transfer Agreement" shall have the meaning set forth in the fifth recital of the Participation Agreement.

"Transferee" shall have the meaning set forth in Section 17(b) (i) of the Participation Agreement.

"Trust Agreement" shall mean the Amended and Restated Trust Agreement dated as of August 30, 1995 between the Owner Trustee and the Owner Participant.

DEFINITIONS

"Trust Estate" shall mean all estate, right, title and interest of the Owner Trustee in and to the Railcars and the Operative Documents to which it is a party (other than the Trust Agreement) or in which it otherwise has an interest, including (i) all amounts payable to the Owner Trustee under such Operative Documents and (ii) any and all payments or proceeds received by the Owner Trustee after the termination of the Lease with respect to all or any part of the Railcars as the result of the sale, lease or other disposition thereof.

"Type" shall mean Hoppers, Tanks and Power Flo Railcars.

"UK GAAP" shall mean generally accepted accounting principles in the United Kingdom at the time of application thereof.

"UK Guarantor" shall mean Tate & Lyle PLC (Registered No. 76535), a company incorporated under the laws of England and Wales.

"US Guarantor" shall mean Tate & Lyle Inc., a Delaware corporation.

"Verifying Accountant" shall mean (i) a nationally recognized, "Big Six" accounting firm selected by the Lessee and reasonably acceptable to the Owner Participant (it being understood that the fact that an accounting firm provides or has provided accounting services to the Lessee, the Owner Participant or any of their Affiliates does not, by itself, disqualify such accounting firm) or (ii) a Person mutually agreeable to the Lessee and the Owner Participant.

"Wachovia" shall mean Wachovia Bank of North Carolina, N.A., a national banking association.

"Wilmington Trust" shall mean Wilmington Trust Company, a Delaware banking corporation in its individual capacity, and any successor financial institution (in its individual capacity) acting as Owner Trustee under the Trust Agreement and under any other Operative Documents.

SCHEDULE X

SCHEDULE OF PRINCIPAL PAYMENTS
 (Percentage of Aggregate Original Principal Amount of all Loan
 Certificates except for amount of Total Principal Payments)

PAYMENT DATE	PAYMENT NUMBER	PRINCIPAL PAYMENT HOPPERS & TANKS	PRINCIPAL PAYMENT POWER FLOS	TOTAL PRINCIPAL PAYMENT	AMOUNT OF TOTAL PRINCIPAL PAYMENTS (\$)
Dec 5 1995	1	0.00000	0.00000	0.00000	0.00
Jun 5 1996	2	0.30144	0.00000	0.30144	70,510.76
Dec 5 1996	3	2.13328	0.40432	2.53780	593,632.78
Jun 5 1997	4	2.69774	0.00000	2.69774	631,044.09
Dec 5 1997	5	0.00000	0.43380	0.43380	101,473.11
Jun 5 1998	6	2.90039	0.00000	2.90039	678,447.21
Dec 5 1998	7	0.00000	0.46521	0.46521	108,819.70
Jun 5 1999	8	3.11826	0.00000	3.11826	729,411.22
Dec 5 1999	9	0.00000	0.49889	0.49889	116,698.52
Jun 5 2000	10	3.35251	0.00000	3.35251	784,205.19
Dec 5 2000	11	0.00000	0.53501	0.53501	125,147.21
Jun 5 2001	12	8.00371	0.30816	8.31187	1,944,279.20
Dec 5 2001	13	0.55318	0.27674	0.82992	194,132.57
Jun 5 2002	14	3.52017	1.00367	4.52384	1,058,198.70
Dec 5 2002	15	2.22909	0.33692	2.56601	600,230.85
Jun 5 2003	16	0.12048	0.02593	0.14641	34,247.93
Dec 5 2003	17	0.00000	0.00000	0.00000	0.00
Jun 5 2004	18	2.65191	0.42272	3.07463	719,205.01
Dec 5 2004	19	0.00000	0.00000	0.00000	0.00
Jun 5 2005	20	5.36827	0.61810	5.98637	1,400,308.73
Dec 5 2005	21	0.00000	0.00000	0.00000	0.00
Jun 5 2006	22	4.10338	0.64383	4.74721	1,110,448.24
Dec 5 2006	23	0.00000	0.00000	0.00000	0.00
Jun 5 2007	24	4.80102	0.67064	5.47166	1,279,910.29
Dec 5 2007	25	0.00000	0.00000	0.00000	0.00
Jun 5 2008	26	7.96009	0.96705	8.92714	2,088,201.92
Dec 5 2008	27	0.00000	0.00000	0.00000	0.00
Jun 5 2009	28	8.55804	1.27493	9.83297	2,300,090.55
Dec 5 2009	29	0.00000	0.00000	0.00000	0.00
Jun 5 2010	30	9.20091	1.40801	10.60892	2,481,597.41
Dec 5 2010	31	0.00000	0.00000	0.00000	0.00
Jun 5 2011	32	9.89210	1.51377	11.40587	2,668,016.61
Dec 5 2011	33	0.00000	0.00000	0.00000	0.00
Jun 5 2012	34	4.90519	1.62749	6.53268	1,528,099.14
Dec 5 2012	35	0.00000	0.00000	0.00000	0.00
Jun 5 2013	36	0.00000	0.19347	0.19347	45,255.15
		86.37114	13.62886	100.00000	\$23,391,612.09

SCHEDULE X (continued)

SCHEDULE OF PRINCIPAL PAYMENTS FOR EACH RAILCAR
 (Percentage of Applicable Amount for each Type of Railcar)

PAYMENT DATE	PAYMENT NUMBER	PRINCIPAL PAYMENT PER HOPPER OR TANK	PRINCIPAL PAYMENT PER POWER FLO
Dec 5 1995	1	0.00000	0.00000
Jun 5 1996	2	0.34901	0.00000
Dec 5 1996	3	2.46990	2.96811
Jun 5 1997	4	3.12343	0.00000
Dec 5 1997	5	0.00000	3.18295
Jun 5 1998	6	3.35805	0.00000
Dec 5 1998	7	0.00000	3.41342
Jun 5 1999	8	3.61030	0.00000
Dec 5 1999	9	0.00000	3.66054
Jun 5 2000	10	3.88152	0.00000
Dec 5 2000	11	0.00000	3.92557
Jun 5 2001	12	9.26665	2.26109
Dec 5 2001	13	0.64047	2.03054
Jun 5 2002	14	4.07563	7.36430
Dec 5 2002	15	2.58083	2.47211
Jun 5 2003	16	0.13949	0.19026
Dec 5 2003	17	0.00000	0.00000
Jun 5 2004	18	3.07037	3.10165
Dec 5 2004	19	0.00000	0.00000
Jun 5 2005	20	6.21535	4.53523
Dec 5 2005	21	0.00000	0.00000
Jun 5 2006	22	4.75087	4.72402
Dec 5 2006	23	0.00000	0.00000
Jun 5 2007	24	5.55859	4.92074
Dec 5 2007	25	0.00000	0.00000
Jun 5 2008	26	9.21614	7.09560
Dec 5 2008	27	0.00000	0.00000
Jun 5 2009	28	9.90844	9.35463
Dec 5 2009	29	0.00000	0.00000
Jun 5 2010	30	10.65275	10.33109
Dec 5 2010	31	0.00000	0.00000
Jun 5 2011	32	11.45301	11.10709
Dec 5 2011	33	0.00000	0.00000
Jun 5 2012	34	5.67920	11.94150
Dec 5 2012	35	0.00000	0.00000
Jun 5 2013	36	0.00000	1.41956
		100.00000	100.00000

The Applicable Amount for each Type of Railcar is: (i) \$45,498.94 for each Tank, (ii) \$44,595.87 for each Hopper and (iii) \$55,929.98 for each Power Flo.