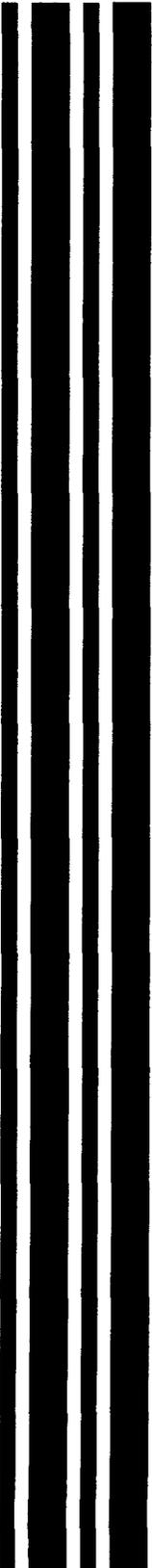
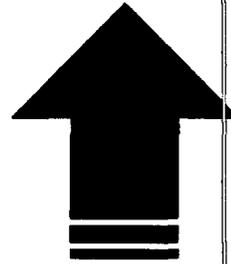




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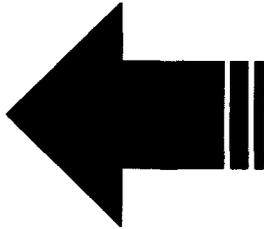
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RECORDATION NO. **19625** FILED 1995 *AB, C, D*

SEP 29 1995 - 11 50 AM

INTERSTATE COMMERCE COMMISSION

OF COUNSEL  
URBAN A. LESTER

September 29, 1995

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

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) copies of a Equipment Lease (1995-1), dated as of September 15, 1995, a primary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177 and two (2) copies of each of the following secondary documents related thereto: Trust Indenture and Security Agreement (1995-1), dated as September 15, 1995, Equipment Lease Supplement (1995-1) No. 1, dated September 29, 1995, Trust Indenture and Security Agreement Supplement (1995-1) No. 1, dated September 29, 1995, and Bill of Sale, dated as of September 29, 1995.

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

Equipment Lease (1995-1)  
and  
Equipment Lease Supplement No. 1

Lessor: First Security Bank of Utah, N.A.  
79 South Main Street  
Salt Lake City, Utah 84111

Lessee: FMC Corporation  
200 East Randolph Drive  
Chicago, Illinois 60601

Mr. Vernon A. Williams  
September 29, 1995  
Page 2

Trust Indenture and Security Agreement (1995-1)  
and  
Trust Indenture and Security Agreement Supplement No. 1

Owner Trustee : First Security Bank of Utah, N.A.  
79 South Main Street  
Salt Lake City, Utah 84111

Indenture Trustee : Harris Trust and Savings Bank  
311 West Monroe Street, 12th Floor  
Chicago, Illinois 60603

Bill of Sale

Seller: FMC Corporation  
200 East Randolph Drive  
Chicago, Illinois 60601

Buyer: First Security Bank of Utah, N.A.  
79 South Main Street  
Salt Lake City, Utah 84111

A description of the railroad equipment covered by the enclosed documents is attached hereto as Schedule I.

Also enclosed is a check in the amount of \$105.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg  
Enclosures

Schedule I

Description of Items of Equipment:

ACE 5000 HOPPER CARS

FMLX050001	FMLX050012	FMLX050023	FMLX050034	FMLX050045
FMLX050002	FMLX050013	FMLX050024	FMLX050035	FMLX050046
FMLX050003	FMLX050014	FMLX050025	FMLX050036	FMLX050047
FMLX050004	FMLX050015	FMLX050026	FMLX050037	FMLX050048
FMLX050005	FMLX050016	FMLX050027	FMLX050038	FMLX050049
FMLX050006	FMLX050017	FMLX050028	FMLX050039	FMLX050050
FMLX050007	FMLX050018	FMLX050029	FMLX050040	FMLX050051
FMLX050008	FMLX050019	FMLX050030	FMLX050041	
FMLX050009	FMLX050020	FMLX050031	FMLX050042	
FMLX050010	FMLX050021	FMLX050032	FMLX050043	
FMLX050011	FMLX050022	FMLX050033	FMLX050044	

RECORDATION NO. 19625-A FILED 1425  
SEP 29 1995 - 11 50 AM  
INTERSTATE COMMERCE COMMISSION

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TRUST INDENTURE AND SECURITY AGREEMENT  
(1995-1)

Dated as of September 15, 1995

From

FIRST SECURITY BANK OF UTAH,  
NATIONAL ASSOCIATION  
not in its individual capacity but solely  
as Owner Trustee

OWNER TRUSTEE

To

HARRIS TRUST AND SAVINGS BANK

INDENTURE TRUSTEE

---

---

(FMC Rail Trust 1995-1)

Filed with the Interstate Commerce Commission pursuant to 49 U.S.C.  
§ 11303 on September \_\_\_\_, 1995, at \_\_: \_\_, Recordation Number  
\_\_\_\_\_, and deposited in the office of the Registrar General of  
Canada pursuant to § 90 of the Railway Act of Canada on \_\_\_\_\_,  
1995, at \_\_: \_\_.

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## TRUST INDENTURE AND SECURITY AGREEMENT

THIS TRUST INDENTURE AND SECURITY AGREEMENT (1995-1) dated as of September 15, 1995 (the "Indenture") is from FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, a national banking association, not in its individual capacity, but solely as Owner Trustee under the Trust Agreement, Owner Trustee's address being 79 South Main Street, Salt Lake City, Utah 84111, to HARRIS TRUST AND SAVINGS BANK (the "Indenture Trustee"), whose address is 311 West Monroe Street, 12th Floor, Chicago, Illinois 60606. Capitalized terms used herein but not defined herein shall have the respective meanings specified in Appendix I hereto and the rules of interpretation set forth therein shall apply hereto.

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

The Owner Trustee and the Indenture Trustee have entered into a Participation Agreement (1995-1) dated as of September 15, 1995 (the "Participation Agreement") with FMC Corporation, a Delaware corporation (the "Lessee"), the Owner Participant and the Note Purchasers listed on Schedule 2 thereto (the "Note Purchasers") providing for the commitment of the Note Purchasers to purchase on each Closing Date one or more Series of Notes of the Owner Trustee not exceeding an aggregate principal amount equal to the Note Commitment. The Notes are to be dated the date of issue, to be expressed to mature on July 1, 2016 to bear interest at the Applicable Rate prior to maturity, to be expressed to be payable in consecutive semi-annual installments in accordance with the applicable amortization schedule set forth in Schedule 1 hereto applicable to that particular Series and to be otherwise substantially in the form attached hereto as Exhibit A.

The Notes and all principal thereof and interest thereon and all additional amounts and other sums at any time due and owing from or required to be paid by the Owner Trustee under the terms of the Notes, this Indenture or the Participation Agreement are hereinafter sometimes referred to as "indebtedness hereby Secured".

### SECTION 1. GRANT OF SECURITY.

The Owner Trustee in consideration of the premises and of the sum of Ten Dollars received by the Owner Trustee from the Indenture Trustee and other good and valuable consideration, receipt of which is hereby acknowledged, and in order to secure the payment of the principal of and interest and premium, if any, on the Notes according to their tenor and effect equally and ratably and without regard to Series, and to secure the payment of all other indebtedness hereby Secured and the performance and observance of all of the Owner Trustee's covenants and conditions in the Notes and in this Indenture and in the Participation Agreement contained and the payment of all amounts owing from, and

the performance and observance of covenants and conditions contained in the Participation Agreement of, the Owner Participant, for the benefit of the Indenture Trustee and the holders of the Notes, does hereby convey, warrant, mortgage, assign, pledge and grant to the Indenture Trustee, its successors in trust and assigns, a security interest in, all and singular of the Owner Trustee's right, title and interest in and to the properties, rights, interests and privileges described in Sections 1.1 and 1.2 hereof, subject always to those limitations set forth in Section 1.3 hereof; excluding, however, in each case, Excepted Rights in Collateral (all of which properties hereby mortgaged, assigned and pledged or intended so to be are hereinafter collectively referred to as the "Collateral"):

1.1. Equipment Collateral. The railroad equipment described in each supplement to this Indenture, substantially in the form attached hereto as Schedule 2 (individually, an "Indenture Supplement" and collectively, the "Indenture Supplements") (collectively the "Equipment" or "Items of Equipment" and individually an "Item" or "Item of Equipment") constituting the Equipment leased and delivered under the Lease between the Owner Trustee, as lessor, and the Lessee, as lessee; together with, in each case, all accessories, equipment, parts and appurtenances appertaining or attached to any of the Equipment hereinabove described, whether now owned or hereafter acquired, which become the property of the Owner Trustee by the terms of the Bills of Sale, and all substitutions, renewals or replacements of and additions, improvements, accessions and accumulations to any and all of said Equipment, which become the property of the Owner Trustee by the terms of the Lease, together with all the rents, issues, income, profits and avails therefrom, but excluding Excepted Rights in Collateral.

1.2. Rental Collateral. Collateral also includes all right, title, interest, claims and demands of the Owner Trustee as lessor in, to and under the Lease, including all extensions of the term of the Lease, together with all rights, powers, privileges, options and other benefits of the Owner Trustee as lessor under the Lease, excluding Excepted Rights in Collateral, but including, without limitation:

(a) the immediate and continuing right to receive and collect all Basic Rent, Supplemental Rent, Stipulated Loss Value payments, Termination Value payments, EBO Amount payments, insurance proceeds, condemnation awards, payments by the Seller in respect of warranty claims and other payments, tenders and security now or hereafter payable to or receivable by the Owner Trustee as lessor under the Lease (except those sums reserved as Excepted Rights in Collateral under Section 1.5 hereof);

(b) the right to make all waivers and consents and to enter into any modifications or amendments relating to the Lease and to give and receive duplicate copies of all notices and other instruments and communications; and

(c) the right to take such action upon the occurrence of an Event of Default under the Lease, including the commencement, conduct and consummation of legal, administrative or other proceedings, as shall be permitted by the Lease or by law, to give all notices of default under the Lease, and to do all other things whatsoever which the Owner Trustee is or may be entitled to do as lessor under the Lease;

it being the intent and purpose hereof that, other than with respect to Excepted Rights in Collateral, the assignment and transfer to the Indenture Trustee of said rights, powers, privileges, options and other benefits shall be effective and operative immediately and shall continue in full force and effect, and the Indenture Trustee shall have the right to collect and receive all Rent, Stipulated Loss Value payments, Termination Value payments and EBO Amount payments, if any, and other sums for application in accordance with the provisions of Section 4 hereof at all times during the period from and after the date of this Indenture until the indebtedness hereby Secured has been fully paid and discharged.

1.3. Assigned Agreements. All right, title, interest, claims and demands of the Owner Trustee in, to and under

(a) the Bills of Sale; and

(b) any and all other contracts and agreements relating to the Equipment or any rights or interests therein to which the Owner Trustee is now or may hereafter be a party, excepting the Participation Agreement, Tax Indemnity Agreement and the Trust Agreement (collectively, the "Granting Clause Agreements"),

together with all rights, powers, privileges, licenses, easements, options and other benefits of the Owner Trustee under each thereof, including, without limitation, the right to make all waivers and agreements, to give and receive all notices and other instruments or communications, to take such action upon the occurrence of a default thereunder, including the commencement, conduct and consummation of legal, administrative or other proceedings, as shall be permitted thereby or by law, and to do any and all other things which the Owner Trustee is or may be entitled to do thereunder, but excluding all Excepted Rights in Collateral.

1.4. Limitations to Security Interest. The security interest granted by this Section 1 is subject to Permitted Liens.

1.5. Duration of Security Interest. The Indenture Trustee, its successors and assigns shall have and hold the Collateral forever; provided, always, however, that such security interest is granted upon the express condition that if the Owner Trustee shall pay all the indebtedness hereby Secured and shall observe, keep and perform all the terms and conditions, covenants and agreements herein and in the Participation Agreement and the Notes contained, then these presents and the estate hereby granted and conveyed shall cease and this Indenture shall become null and void; otherwise to remain in full force and effect.

1.6. Excepted Rights in Collateral. There are expressly excepted and reserved from the security interest and operation of this Indenture the following described properties, rights, interests and privileges (hereinafter sometimes referred to as the "Excepted Rights in Collateral") and nothing herein or in any other agreement contained shall constitute an assignment of said Excepted Rights in Collateral to the Indenture Trustee:

(a) all payments of the Supplemental Rent representing payments to the Owner Participant, the Owner Trustee or the Trust Company of any indemnity under the Tax Indemnity Agreement or Sections 6.1 and 6.2 of the Participation Agreement and all amounts of Basic Rent to the extent constituting a payment of any indemnity under the Tax Indemnity Agreement pursuant to Section 2.4(a)(C) of the Lease;

(b) all rights of the Owner Trustee and the Owner Participant, respectively, under the Lease to demand, collect, sue for or otherwise obtain all amounts from the Lessee due the Owner Trustee or the Owner Participant on account of any such indemnities or payments, referred to in paragraph (a) above and to such legal or equitable remedies to require the Lessee to maintain the insurance coverage referred to in paragraph (d) below; provided, however, the foregoing rights shall be limited to the exercise of the remedies contained in Section 12.2(a) of the Lease;

(c) all rights, privileges and immunities of the Owner Trustee, Trust Company and the Owner Participant, respectively, in respect of any insurance policies maintained by the Lessee pursuant to Section 9.1 of the Lease, together with any insurance proceeds payable under general public liability policies so maintained which by the terms of such policies or the terms of the Lease are payable for the benefit of the Owner Trustee, Trust Company or the Owner Participant or directly to the Owner Trustee, Trust Company or the Owner Participant for its own account;

(d) all insurance proceeds payable under insurance policies maintained by the Lessor, Trust Company or the Owner

Participant as permitted by Section 9.1(g) or 19.7 of the Lease;

(e) all payments of Supplemental Rent which represent Transaction Expenses or other fees, expenses or disbursements of the Owner Trustee or the Owner Participant payable by the Lessee under the Lease;

(f) all rights of the Owner Participant in, to and under the Tax Indemnity Agreement;

(g) where any amount payable to the Owner Participant, the Owner Trustee or the Trust Company and otherwise constituting Excepted Rights in Collateral is expressed to be payable "After-Tax" or on an "After-Tax Basis", the increment to the underlying payment obligation arising by virtue of the operation of the definition of "After-Tax" or "After-Tax Basis", and, where any amount is payable to any other Person and it is provided in the Operative Agreements that such amount is to be paid on a basis with no After-Tax cost to the Owner Participant, the Owner Trustee or the Trust Company, the amount paid to the Owner Participant, the Owner Trustee or the Trust Company pursuant to such provision;

(h) any payments in respect of interest to the extent attributable to payments referred to in the preceding clauses (a) through (g);

(i) the right to enforce and the proceeds of enforcement of (1) any amount referred to in the preceding clauses (a) through (h) or (2) the Owner Trustee's and the Owner Participant's rights under Section 5.3 of the Indenture; provided, however, the foregoing rights shall be limited to the exercise of the remedies contained in Section 12.2(a) of the Lease;

(j) the rights of the Owner Participant, the Owner Trustee or the Trust Company to compromise or waive any such right referred to in the preceding clauses (a) through (h) or to modify, amend or waive any provision conferring any such Excepted Rights in Collateral; and

(k) any amount distributed to the Owner Trustee, the Owner Participant or the Trust Company in compliance with and as contemplated by the Operative Agreements.

It is understood and agreed by the parties hereto and each and every holder from time to time of the Notes that any and all of the Excepted Rights in Collateral described above in no respect constitute a part or portion of the Collateral.

2.4. After-Acquired Property. Any and all property (other than Excepted Rights in Collateral) described or referred to in the granting clauses hereof which is hereafter acquired shall, subject to Section 1.4, ipso facto, and without any further conveyance, assignment or act on the part of the Owner Trustee or the Indenture Trustee, become and be subject to the security interest herein granted as fully and completely as though specifically described herein, but nothing in this Section 2.4 contained shall be deemed to modify or change the obligation of the Owner Trustee under Section 2.3 hereof.

2.5. Recordation and Filing. The Owner Trustee will fully cooperate with the Lessee, at the Lessee's sole cost and expense, in connection with the Lessee's obligation pursuant to Section 5(b) of the Participation Agreement to cause this Indenture and all supplements hereto, the Lease and all supplements thereto, and all financing and continuation statements and similar notices required by applicable law, at all times to be kept, recorded and filed at no expense to the Indenture Trustee in such manner and in such place as may be required by law in order to fully preserve and protect the rights of the Indenture Trustee hereunder.

2.6. Modifications of the Lease. The Owner Trustee will not:

(a) declare a default or exercise the remedies of the Lessor under, or terminate, modify or accept a surrender of, or offer or agree to any termination, modification or surrender of, the Lease (except in all cases as to Excepted Rights in Collateral and as otherwise expressly provided herein) or by affirmative act consent to the creation or existence of any security interest or other lien to secure the payment of indebtedness upon the leasehold estate created by the Lease or any part thereof;

(b) receive or collect any rental payment under the Lease prior to the date for payment thereof provided for by the Lease or assign, transfer or hypothecate or grant a security interest in (other than to the Indenture Trustee hereunder) any rent payment then due or to accrue in the future under the Lease in respect of the Equipment, except in all cases as to any payment constituting Excepted Rights in Collateral and as otherwise expressly provided herein; or

(c) without limiting the provisions of Section 3.5(d) of the Participation Agreement or Sections 6.11 or 6.12 of the Trust Agreement, sell, mortgage, transfer, assign or hypothecate or grant a security interest in (other than to the Indenture Trustee hereunder) its interest in the Equipment or any part thereof or in any amount to be received by it from the use or disposition of the Equipment.

2.7. Power of Attorney in Respect of the Lease. Except with respect to Excepted Rights in Collateral and subject to the provisions of Section 5.3 hereof, the Owner Trustee does hereby irrevocably constitute and appoint the Indenture Trustee its true and lawful attorney with full power of substitution, for it and in its name, place and stead, to ask, demand, collect, receive, receipt for, sue for, compound and give acquittance for, any and all rents, income and other sums which are assigned under Sections 1.1 and 1.2 hereof (other than Excepted Rights in Collateral), with full power to settle, adjust or compromise any claim thereunder as fully as the Owner Trustee could itself do, and to endorse the name of the Owner Trustee on all commercial paper given in payment or in part payment thereof, and in its discretion to file any claim or take any other action or proceedings, either in its own name or in the name of the Owner Trustee or otherwise, which the Indenture Trustee may deem necessary or appropriate to protect and preserve the right, title and interest of the Indenture Trustee in and to such rents and other sums and the security intended to be afforded hereby.

2.8. Notice of Default. Each party hereto covenants and agrees that it will give the other party hereto, the Owner Participant and each holder of the Notes prompt written notice of any event or condition constituting an Event of Default under the Lease if, in the case of the Owner Trustee, a "Responsible Officer" (as defined in Section 5.3 of the Trust Agreement) in the Corporate Trust Administration of the Owner Trustee has actual knowledge of such event or condition, and in the case of the Indenture Trustee, it has knowledge of an Event of Default under the provisions of Section 5.1 hereof.

### SECTION 3. POSSESSION, USE AND RELEASE OF PROPERTY.

3.1. Possession of Collateral. While no Event of Default has occurred and is continuing hereunder, the Owner Trustee shall be suffered and permitted to remain in full possession, enjoyment and control of the Equipment and to manage, operate and use the same and each part thereof with the rights and franchises appertaining thereto, provided, always, that the possession, enjoyment, control and use of the Equipment by the Owner Trustee shall at all times be subject to the observance and performance of the terms of this Indenture. It is expressly understood that the use and possession of the Equipment or any Item thereof by the Lessee (including any assignee thereof pursuant to Section 15.1 or Section 15.3 thereof) under and subject to the Lease or by any sublessee under a Permitted Sublease shall not constitute a violation of this Section 3.1.

3.2. Release of Property. So long as no Default referred to in Section 12 of the Lease has occurred and is continuing, the Indenture Trustee shall execute a release in

Loss Value and Basic Rent, shall be applied by the Indenture Trustee as follows:

(i) First, to the payment of an amount equal to the accrued and unpaid interest on that portion of the Series of Notes issued in respect of such Type of Item to be prepaid pursuant to Section 4.6(a);

(ii) Second, an amount equal to the Loan Value of such Item of Equipment for which settlement is then being made shall be applied to the prepayment of the Series of Notes issued in respect of such Type of Item pursuant to Section 4.6(a) so that each of the remaining installments of each such Note shall be reduced in the proportion that the principal amount of the prepayment bears to the unpaid principal amount of such Series of Notes issued in respect of such Type of Item immediately prior to the prepayment; and

(iii) Third, the balance, if any, of such amounts held by the Indenture Trustee after making the applications provided for by the preceding subparagraphs (i) and (ii) shall be released to or upon the order of the Owner Trustee on the date of payment of the amounts provided in the preceding clauses (i) and (ii).

(c) With respect to any prepayments required under Section 4.6(b) or (c), the amounts received by the Indenture Trustee which constitute payments (other than in respect of Excepted Rights in Collateral) by the Lessee for any Item of Equipment pursuant to Section 17.1 or 17.2 of the Lease (other than in respect of Excepted Rights in Collateral) shall be applied by the Indenture Trustee as follows:

(i) First, to the payment of an amount equal to the accrued and unpaid interest on the Series of Notes issued in respect of such Type of Item to be prepaid pursuant to Section 4.6(b) or (c), as the case may be;

(ii) Second, to the (A) prepayment of principal on the Series of Notes issued in respect of such Type of Item to be prepaid pursuant to Section 4.6(b) or (c), as the case may be, so that each of the remaining installments of each such Series of Notes issued in respect of such Type of Item shall be reduced in the proportion that the principal amount of the prepayment bears to the unpaid principal amount of such Series of Notes issued in respect of such Item immediately prior to the prepayment and (B) to the Redemption Premium on the aggregate principal amount of such Series of Notes issued in respect of such Type of Item being prepaid as set forth in Section 8.14 hereof (with application to be made

2.7. Power of Attorney in Respect of the Lease. Except with respect to Excepted Rights in Collateral and subject to the provisions of Section 5.3 hereof, the Owner Trustee does hereby irrevocably constitute and appoint the Indenture Trustee its true and lawful attorney with full power of substitution, for it and in its name, place and stead, to ask, demand, collect, receive, receipt for, sue for, compound and give acquittance for, any and all rents, income and other sums which are assigned under Sections 1.1 and 1.2 hereof (other than Excepted Rights in Collateral), with full power to settle, adjust or compromise any claim thereunder as fully as the Owner Trustee could itself do, and to endorse the name of the Owner Trustee on all commercial paper given in payment or in part payment thereof, and in its discretion to file any claim or take any other action or proceedings, either in its own name or in the name of the Owner Trustee or otherwise, which the Indenture Trustee may deem necessary or appropriate to protect and preserve the right, title and interest of the Indenture Trustee in and to such rents and other sums and the security intended to be afforded hereby.

2.8. Notice of Default. Each party hereto covenants and agrees that it will give the other party hereto, the Owner Participant and each holder of the Notes prompt written notice of any event or condition constituting an Event of Default under the Lease if, in the case of the Owner Trustee, a "Responsible Officer" (as defined in Section 5.3 of the Trust Agreement) in the Corporate Trust Administration of the Owner Trustee has actual knowledge of such event or condition, and in the case of the Indenture Trustee, it has knowledge of an Event of Default under the provisions of Section 5.1 hereof.

### SECTION 3. POSSESSION, USE AND RELEASE OF PROPERTY.

3.1. Possession of Collateral. While no Event of Default has occurred and is continuing hereunder, the Owner Trustee shall be suffered and permitted to remain in full possession, enjoyment and control of the Equipment and to manage, operate and use the same and each part thereof with the rights and franchises appertaining thereto, provided, always, that the possession, enjoyment, control and use of the Equipment by the Owner Trustee shall at all times be subject to the observance and performance of the terms of this Indenture. It is expressly understood that the use and possession of the Equipment or any Item thereof by the Lessee (including any assignee thereof pursuant to Section 15.1 or Section 15.3 thereof) under and subject to the Lease or by any sublessee under a Permitted Sublease shall not constitute a violation of this Section 3.1.

3.2. Release of Property. So long as no Default referred to in Section 12 of the Lease has occurred and is continuing, the Indenture Trustee shall execute a release in

respect of any Item of Equipment designated by the Lessee for settlement pursuant to Section 9, 15.4, 16 or 17 of the Lease upon receipt from the Lessee of written notice designating the Item of Equipment in respect of which the Lease will terminate and the receipt from the Lessee of all sums payable for such Item of Equipment in compliance with Sections 9, 15.4, 16 or 17, as the case may be, of the Lease.

3.3. Protection of Purchaser. No purchaser in good faith of property purporting to be released hereunder shall be bound to ascertain the authority of the Indenture Trustee to execute the release, or to inquire as to any facts required by the provisions hereof for the exercise of such authority; nor shall any purchaser, in good faith, of any item or unit of the Collateral be under obligation to ascertain or inquire into the conditions upon which any such sale is hereby authorized.

**SECTION 4. APPLICATION OF ASSIGNED RENTS AND CERTAIN OTHER MONEYS RECEIVED BY THE INDENTURE TRUSTEE.**

4.1. Application of Rents and Other Payments. As more fully set forth in Section 1.2 hereof the Owner Trustee has hereby granted to the Indenture Trustee a security interest in rents, issues, profits, income and other sums due and to become due (other than Excepted Rights in Collateral) under the Lease in respect of the Equipment as security for the Notes. So long as no Default under Section 5.1(a), (e), (f) or (g) hereof or under Section 12.1(a), (f), (g) or (h) of the Lease or Event of Default as defined in Section 5 hereof, in each case, has occurred and is continuing but subject to Section 4.7 hereof:

(a) The amounts from time to time received by the Indenture Trustee which constitute payment by the Lessee of any Advances and Basic Rent in respect of any Item of Equipment and of Supplemental Rent under Section 2.1(b)(iii) of the Lease in respect of overdue payments of such Basic Rent and Advances shall be applied first, to the payment of the installments of principal and interest (and in each case first to interest and then to principal) on the Notes due on or before the due date of the installments of such Rent which are received by the Indenture Trustee, and second, the balance, if any, of such amounts shall be paid to or upon the order of the Owner Trustee as promptly as practicable, but not later than the first business day following the receipt thereof;

(b) With respect to any prepayments required under Section 4.6(a), the amounts from time to time received by the Indenture Trustee which constitute settlement by the Lessee of the Stipulated Loss Value for any Item of Equipment pursuant to Section 9.3 of the Lease and Supplemental Rent under Section 2.1(b)(iii) of the Lease in respect of such Stipulated

Loss Value and Basic Rent, shall be applied by the Indenture Trustee as follows:

(i) First, to the payment of an amount equal to the accrued and unpaid interest on that portion of the Series of Notes issued in respect of such Type of Item to be prepaid pursuant to Section 4.6(a);

(ii) Second, an amount equal to the Loan Value of such Item of Equipment for which settlement is then being made shall be applied to the prepayment of the Series of Notes issued in respect of such Type of Item pursuant to Section 4.6(a) so that each of the remaining installments of each such Note shall be reduced in the proportion that the principal amount of the prepayment bears to the unpaid principal amount of such Series of Notes issued in respect of such Type of Item immediately prior to the prepayment; and

(iii) Third, the balance, if any, of such amounts held by the Indenture Trustee after making the applications provided for by the preceding subparagraphs (i) and (ii) shall be released to or upon the order of the Owner Trustee on the date of payment of the amounts provided in the preceding clauses (i) and (ii).

(c) With respect to any prepayments required under Section 4.6(b) or (c), the amounts received by the Indenture Trustee which constitute payments (other than in respect of Excepted Rights in Collateral) by the Lessee for any Item of Equipment pursuant to Section 17.1 or 17.2 of the Lease (other than in respect of Excepted Rights in Collateral) shall be applied by the Indenture Trustee as follows:

(i) First, to the payment of an amount equal to the accrued and unpaid interest on the Series of Notes issued in respect of such Type of Item to be prepaid pursuant to Section 4.6(b) or (c), as the case may be;

(ii) Second, to the (A) prepayment of principal on the Series of Notes issued in respect of such Type of Item to be prepaid pursuant to Section 4.6(b) or (c), as the case may be, so that each of the remaining installments of each such Series of Notes issued in respect of such Type of Item shall be reduced in the proportion that the principal amount of the prepayment bears to the unpaid principal amount of such Series of Notes issued in respect of such Item immediately prior to the prepayment and (B) to the Redemption Premium on the aggregate principal amount of such Series of Notes issued in respect of such Type of Item being prepaid as set forth in Section 8.14 hereof (with application to be made

first, to such Redemption Premium, and second, to principal); and

(iii) Third, the balance, if any, of such amounts held by the Indenture Trustee after making the applications provided for by the preceding subparagraphs (i) and (ii) shall be released to or upon the order of the Owner Trustee on the date of payment of the amounts provided in the preceding clauses (i) and (ii).

(d) The amounts received by the Indenture Trustee from time to time which constitute proceeds of casualty insurance maintained by the Lessee in respect of a Casualty Occurrence, shall be held by the Indenture Trustee as a part of the Collateral and shall be applied by the Indenture Trustee from time to time to any one or more of the following purposes:

(i) So long as no Default under Section 12.1(a), (b), (f), (g) or (h) or an Event of Default under the Lease has occurred and is continuing, if the Lessee has elected to perform its option under Section 9.4 of the Lease, all such payments shall (A) be released to the Owner Trustee to be paid over to the Lessee if the number of Items of Equipment subject to a Casualty Occurrence during the six month period prior to the delivery by the Lessee of a Casualty Notice is less than or equal to 10% of the Items of Equipment then subject to the Lease and (B) be held by the Indenture Trustee and released to the Owner Trustee to be paid over to the Lessee only upon receipt by the Indenture Trustee of a certificate of an authorized officer of the Lessee to the effect that such Item or Items have been replaced in compliance with Section 9.4 of the Lease if the number of Items of Equipment subject to a Casualty Occurrence during the six month period prior to the delivery by the Lessee of a Casualty Notice is greater than 10% of the Items of Equipment then subject to the Lease; and

(ii) If the Lessee shall have notified the Owner Trustee and the Indenture Trustee in writing that the Lease is to be terminated in respect of such item in accordance with the provisions of Section 9.3 of the Lease or, pursuant to the last paragraph of Section 9.4 of the Lease, is deemed to have elected to perform its obligations under Section 9.3 of the Lease, then so long as no Default under Section 12.1(a), (b), (f), (g) or (h) or Event of Default under the Lease has occurred and is continuing, the insurance proceeds shall be applied by the Indenture Trustee in compliance with Section 4.1(b).

Provided that no Default under Sections 12.1(a), (b), (f), (g) or (h) or Event of Default under the Lease shall have

occurred, all casualty insurance proceeds in respect of any occurrence involving the Equipment that does not constitute a Casualty Occurrence shall be released to the Owner Trustee to be paid over to the Lessee.

(e) The amounts from time to time received by the Indenture Trustee as Supplemental Rent shall be held by the Indenture Trustee and paid to the Person entitled thereto.

(f) Any amounts received by the Indenture Trustee pursuant to such grant and assignment and not otherwise to be applied in accordance with the provisions of this Section 4.1 shall be released to or upon the order of the Owner Trustee to be held or distributed by the Owner Trustee in accordance with the other Operative Agreements.

4.2. Multiple Notes. If more than one Note is outstanding under a Series of Notes at the time any such application is made, such application shall be made on all outstanding Notes of such Series ratably in accordance with the aggregate principal amount remaining unpaid thereon.

4.3. Default. If an Event of Default referred to in Section 5 hereof has occurred and is continuing and the Notes have been accelerated, all amounts received by the Indenture Trustee pursuant to Section 1.2 hereof (other than amounts constituting Excepted Rights in Collateral) shall be applied in the manner provided for in Section 5 in respect of proceeds and avails of the Collateral, but in all cases without Redemption Premium.

4.4. Funds Held by Indenture Trustee. In the event any balance of amounts otherwise payable to or upon the order of the Owner Trustee pursuant to Section 4.1 hereof shall be held by the Indenture Trustee due to the occurrence and continuance of a Default hereunder (an "Indenture Default") pursuant to Section 5.1(a), (e), (f) or (g) and for which notice has been given (to the extent required for the occurrence of an Event of Default), a Default under Section 12.1(a), (f), (g) or (h) of the Lease or an Event of Default as to which no acceleration of the Notes has occurred, then such balances (including any investment income thereon) shall be held by the Indenture Trustee as part of the Collateral and invested as hereinafter in this Section 4.4 provided until the earliest to occur of (i) as to any such sum so withheld, the 180th day following the commencement of such withholding, or (ii) the date on which such Indenture Default or Event of Default shall have been cured or waived, or (iii) such acceleration occurs. Upon the occurrence of an event referred to in clause (i) or (ii) above, such sum so withheld plus earnings thereon shall be distributed to or upon the order of the Owner Trustee. In the event such acceleration occurs, such sum so withheld (including any investment income thereon) shall be applied in the manner provided in Section 5 in respect of the proceeds and avails of the

Collateral. Funds held by the Indenture Trustee pursuant to this Section 4.4 plus earnings thereon shall be invested by the Indenture Trustee as directed from time to time in writing by the Owner Trustee and at the expense and risk of the Owner Trustee, but only in any of the following securities:

(a) direct obligations of the United States of America,  
or

(b) obligations fully guaranteed by the United States of America, or

(c) certificates of deposit issued by, or bankers' acceptances of, or time deposits or a deposit account with, any bank, trust company or national banking association incorporated and doing business under the laws of the United States of America or one of the states thereof, having a combined capital and surplus of at least \$300,000,000 and having a credit rating of at least "A" by Moody's Investors Service, Inc. or "A-1" by Standard and Poor's Corporation, or

(d) commercial paper of the 10 largest finance companies incorporated in the United States, as determined by reference to the then most recently published Moody's Commercial Paper Record, which directly issue their own commercial paper and which are doing business under the laws of the United States of America or one of the states thereof and in each case having a rating assigned to such commercial paper by Standard & Poor's Corporation or Moody's Investors Service, Inc. (or, if neither such organization shall rate such commercial paper at any time, by any nationally recognized rating organization in the United States of America) equal to the highest rating assigned by such organization;

provided, that in each case the maturity of any such investment shall not extend beyond the date for performance of the obligations due hereunder for which such funds are being held by the Indenture Trustee.

4.5. Voluntary Prepayments of Notes. All (but not less than all) of the Notes may be redeemed or prepaid by the Owner Trustee pursuant to Section 9.10 of the Participation Agreement upon not less than 10 days' prior written notice to the Indenture Trustee and the holders of the Notes on the date specified in such notice, and the Notes shall become due and payable on such date, at 100% of the unpaid principal amount thereof, together with accrued interest thereon to the date of prepayment plus a Redemption Premium, if any. The amounts (other than amounts in respect of Excepted Rights in Collateral) received by the Indenture Trustee pursuant to Section 9.10 of the Participation Agreement (other than in respect of Excepted Rights in Collateral) shall be applied by the Indenture Trustee as follows:

- (i) First, to the payment of an amount equal to the accrued and unpaid interest on the Notes; and
- (ii) Second, to the (A) prepayment of principal on the Notes and (B) payment of Redemption Premium, if any, on such Notes as set forth in Section 8.14 hereof (with application to be made first, to such Redemption Premium, and second, to principal).

4.6 Mandatory Prepayments. (a) In the event that a Casualty Occurrence occurs with respect to any Item as to which Lessee has elected (or is deemed to have elected) to perform its option under Section 9.3 of the Lease, a portion of the Series of Notes issued in respect of such Type of Item shall be prepaid on the SLV Payment Date by the Owner Trustee, without the payment of any premium, in an aggregate principal amount equal to the Loan Value of such Items (after giving effect to the application of any Basic Rent paid on or prior to the date of such prepayment), together with all accrued and unpaid interest thereon.

(b) In the event that the Lease is terminated by the Lessee with respect to any Item pursuant to Section 17.2 thereof, a portion of the Series of Notes issued in respect of such Type of Item shall be prepaid on the Termination Date by the Owner Trustee, in an aggregate principal amount equal to the Loan Value of such Item (after giving effect to the application of any Basic Rent paid on or prior to the date of such prepayment), together with an amount equal to the Redemption Premium plus all accrued and unpaid interest thereon.

(c) In the event that the Lessee exercises its option to purchase any Item of Equipment prior to the expiration or termination of the Lease Term pursuant to Section 17.1 of the Lease, a portion of the Series of Notes issued in respect of such Type of Item shall be prepaid on the applicable EBO Date by the Owner Trustee, in an aggregate principal amount equal to the Loan Value of such Item (after giving effect to the application of any Basic Rent paid on or prior to the date of such prepayment), together with an amount equal to the Redemption Premium plus all accrued and unpaid interest thereon.

(d) The Indenture Trustee shall give prompt written notice of any prepayment of any of the Notes to all holders of the Notes to be prepaid pursuant to this Section 4.6 promptly after the Indenture Trustee shall have knowledge that such prepayment is to occur, which notice shall specify the principal amount of the Notes to be prepaid, the estimated amount of premium, if any, to be paid thereon and the date of prepayment, which date shall be not less than 25 days after the date of such notice.

On the date fixed for prepayment there will become due and payable upon each Note so to be paid at the place where the principal of the Notes to be paid is payable, the specified amount of principal thereof, together with the accrued interest to such date and Redemption Premium, if any, as is payable thereon; provided, however, that in the event the required amounts are not received on the date fixed for prepayment pursuant to this Section 4.6, the Notes shall remain outstanding without prepayment or penalty.

For purposes of this Indenture, the "Loan Value" in respect of any Item of Equipment shall be an amount equal to the product of (A) a fraction, the numerator of which is an amount equal to the Purchase Price of such Item of Equipment for which settlement is then being made and the denominator of which is the aggregate Purchase Price of all Items of Equipment of similar Type then subject to the Lease (including the Purchase Price of such Item of Equipment for which settlement is then being made), times (B) the unpaid principal amount of the Series of Notes issued in respect of such Type of Item immediately prior to the prepayment provided for in Section 4.6 (after giving effect to all payments of installments of principal made or to be made on the date of prepayment provided for in Section 4.1(a).

4.7. Distribution of Excepted Property. Notwithstanding anything to the contrary contained herein or in any other Operative Agreement, all amounts constituting or in respect of Excepted Rights in Collateral received by the Indenture Trustee shall be paid by the Indenture Trustee to the Person or Persons entitled thereto.

4.8. Other Payments. Except as otherwise provided in Section 4.4 or 4.7:

(a) any payments received by the Indenture Trustee for which no provision as to the application thereof is made in the Lease or the Participation Agreement or elsewhere in this Section 4; and

(b) all payments received and amounts realized by the Indenture Trustee under the Lease or otherwise with respect to the Equipment to the extent received or realized at any time after payment in full of the principal of and interest and premium, if any, on all Notes, as well as any other amounts remaining as part of the Collateral after payment in full of the principal of and interest and premium, if any, on all Notes issued hereunder, shall be distributed forthwith by the Indenture Trustee to the Owner Trustee.

Any payments received by the Indenture Trustee for which provision as to the application thereof is made in the Lease or the other Operative Agreements but not elsewhere in this Indenture

shall be applied pursuant to the written instructions of the Owner Trustee to the purposes for which such payments were made in accordance with the provisions of the Lease or such other Operative Agreements.

**SECTION 5. DEFAULTS AND OTHER PROVISIONS.**

5.1. Events of Default. The term "Event of Default" for all purposes of this Indenture shall mean one or more of the following:

(a) Except to the extent attributable to or arising out of an Event of Default under the Lease, Owner Trustee shall fail to pay the principal of, Redemption Premium, if any, or interest on, any Note when due and such failure shall continue unremedied for five (5) Business Days;

(b) An Event of Default (as defined in the Lease) (other than an Event of Default solely relating to Excepted Rights in Collateral) shall have occurred and be continuing under the Lease;

(c) Except in respect of the matters set forth in Section 5.1(a) or (d), Owner Trustee or the Owner Participant shall fail to observe or perform any covenant or agreement to be observed or performed by the Owner Trustee or the Owner Participant for the benefit of the Indenture Trustee or the holders of the Notes under this Indenture or under any other Operative Agreement, and such failure shall continue for 30 days after written notice from the Indenture Trustee to the Owner Trustee and the Owner Participant specifying the default and demanding the same to be remedied; provided, however, that if (A) such failure cannot, with diligence, be cured solely by the payment of money or within such 30 day period and (B) the Owner Trustee or the Owner Participant is diligently proceeding to cure such failure, then the period for cure will be extended for the period necessary for the Owner Trustee or the Owner Participant to effect such cure, but not in excess of 180 days after such notice;

(d) Any representation or warranty on the part of the Owner Trustee or the Owner Participant made herein or in any other Operative Agreement or in any certificate furnished to the Indenture Trustee or any holder of the Notes in connection with any Operative Agreement shall prove to be untrue in any material respect as of the date of the issuance or making thereof and such representation or warranty remains material and materially incorrect for a period of 30 days after written notice thereof from the Indenture Trustee to the Owner Trustee or the Owner Participant;

(e) The Owner Trustee or the Trust Estate shall file a voluntary petition in bankruptcy or a voluntary petition or an answer seeking reorganization in a proceeding under any bankruptcy, insolvency, moratorium or other similar laws (as now or hereafter in effect) or an answer admitting the material allegations of a petition filed against the Owner Trustee or the Trust Estate in any such proceeding, or the Owner Trustee or the Trust Estate shall, by voluntary petition, answer or consent, seek relief under the provisions of any other now existing or future bankruptcy, insolvency or other similar law providing for the reorganization or winding-up of corporations or for an agreement, composition, extension or adjustment with its creditors; or shall adopt a resolution authorizing any of the foregoing; or, except to the extent attributable to or arising out of an Event of Default under the Lease, the Owner Trustee or the Trust Estate becomes insolvent or fails generally to pay its debts as such debts become due, or causes or suffers an order for relief to be entered against it under any applicable federal or state bankruptcy law, or makes an assignment for the benefit of creditors or applies for or consents to the appointment of a custodian, trustee or receiver for the Owner Trustee or the Trust Estate or for the major part of its property;

(f) An order, judgment or decree shall be entered in any proceeding by any court of competent jurisdiction appointing, without the consent of the Owner Trustee or the Trust Estate, a receiver, trustee, assignee or liquidator or similar official of the Owner Trustee or the Trust Estate, or of any substantial part of its property, or sequestering any substantial part of the property of the Owner Trustee or the Trust Estate, and any such order, judgment or decree or appointment or sequestration shall remain in force undismissed or unvacated for a period of sixty (60) days after the date of entry thereof;

(g) A petition against the Owner Trustee or the Trust Estate in a proceeding under applicable bankruptcy, insolvency, moratorium or similar laws as now and hereafter in effect, shall be filed and shall not be withdrawn or dismissed within 90 days thereafter, or if, under the provisions of any law providing for reorganization or winding-up of corporations which may apply to the Owner Trustee or the Trust Estate, any court of competent jurisdiction shall assume jurisdiction, custody or control of the Owner Trustee or the Trust Estate or of any substantial part of the property of the Owner Trustee or the Trust Estate and such jurisdiction, custody or control shall remain in force undismissed or unvacated for a period of sixty (60) days.

5.2. Indenture Trustee's Rights. The Owner Trustee agrees that when any Event of Default as defined in Section 5.1 has

occurred and is continuing, but subject always to Sections 5.3 and 7 hereof, the Indenture Trustee shall have the rights, options, duties and remedies of a indenture trustee, and the Owner Trustee shall have the rights and duties of a owner trustee, under the Uniform Commercial Code of Illinois (regardless of whether such Code or a law similar thereto has been enacted in a jurisdiction wherein the rights or remedies are asserted) and without limiting the foregoing, but subject in any event to Section 5.3, the Indenture Trustee may exercise any one or more or all, and in any order, of the remedies hereinafter set forth, it being expressly understood that no remedy herein conferred is intended to be exclusive of any other remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy given herein or now or hereafter existing at law or in equity or by statute:

(a) The Indenture Trustee may, and upon the written request of the holders of at least a majority in principal amount of the Notes then outstanding (excluding any Restricted Notes) shall, by notice in writing to the Owner Trustee declare the entire unpaid balance of the Notes to be immediately due and payable provided, however, that the holders of a majority of the aggregate principal amount of the Notes then outstanding (excluding any Restricted Notes unless the Owner Participant shall have exercised its option to purchase the Notes pursuant to Section 5.3(b) hereof) may rescind such declaration by notice to the Indenture Trustee and the Owner Trustee; and thereupon all such unpaid balance, together with all accrued interest thereon, shall be and become immediately due and payable;

(b) Subject always to the rights of the Lessee under the Lease, provided no Event of Default has occurred and is continuing thereunder, the Indenture Trustee personally or by agents or attorneys, shall have the right (subject to compliance with any applicable mandatory legal requirements and Section 5.3 hereof) to take immediate possession of the Collateral, or any portion thereof, and for that purpose may pursue the same wherever it may be found, and to exclude the Owner Trustee wholly therefrom and may enter any of the premises of the Owner Trustee, with or without notice, demand, process of law or legal procedure, if this can be done without breach of the peace, and search for, take possession of, remove, keep and store the same, or use and operate or lease the same until sold and shall otherwise exercise any and all rights and powers of the Owner Trustee with respect thereto;

(c) Subject always to the rights of the Lessee under the Lease, provided no Event of Default has occurred and is continuing thereunder, the Indenture Trustee may, if at the time such action may be lawful and always subject to compliance with any mandatory legal requirements and Section

5.3 hereof, either with or without taking possession and either before or after taking possession, and without instituting any legal proceedings whatsoever, and having first given notice of such sale by registered mail to the Owner Trustee, the Lessee and the Owner Participant once at least fifteen (15) Business Days prior to the date of such sale, and any other notice which may be required by law, sell and dispose of the Collateral, or any part thereof, at public auction to the highest bidder, in one lot as an entirety or in separate lots, and either for cash or on credit and on such terms as the Indenture Trustee may determine, and at any place (whether or not it be the location of the Collateral or any part thereof) designated in the notice above referred to; provided, however, that any such sale shall be held in a commercially reasonable manner. Any such sale or sales may be adjourned from time to time by announcement at the time and place appointed for such sale or sales, or for any such adjourned sale or sales, without further published notice, and the Indenture Trustee or the holder or holders of the Notes, or of any interest therein, or the Owner Trustee may bid and become the purchaser at any such sale;

(d) Subject always to (i) the rights of the Lessee under the Lease, provided no Event of Default shall have occurred and be continuing thereunder and (ii) Section 5.3 hereof, the Indenture Trustee may proceed to protect and enforce this Indenture and the Notes by suit or suits or proceedings in equity, at law or in bankruptcy, and whether for the specific performance of any covenant or agreement herein contained or in execution or aid of any power herein granted; or for foreclosure hereunder, or for the appointment of a receiver or receivers for the Collateral or any part thereof, or subject to the provisions of Section 7 hereof, for the recovery of judgment for the indebtedness hereby Secured or for the enforcement of any other proper, legal or equitable remedy available under applicable law; and

(e) Subject always to (i) the rights of the Lessee under the Lease, provided no Event of Default shall have occurred and be continuing thereunder and (ii) Section 5.3 hereof, the Indenture Trustee may proceed to exercise all rights, privileges and remedies of the Owner Trustee under the Lease, and may exercise all such rights and remedies either in the name of the Indenture Trustee or in the name of the Owner Trustee for the use and benefit of the Indenture Trustee.

5.3. Certain Rights of the Owner Trustee and the Owner Participant. Anything to the contrary contained in this Indenture notwithstanding, including, without limitation, Section 5.2 hereof:

(a) Right to Cure. The Indenture Trustee shall give the holders of the Notes, the Owner Trustee, the Owner Participant

and the Lessee written notice of any Event of Default of which the Indenture Trustee has knowledge and the Indenture Trustee shall give the Owner Trustee and the Owner Participant not less than fifteen (15) Business Days prior written notice (each, an "Enforcement Notice") of the date (the "Enforcement Date") on or after which the Indenture Trustee will exercise any remedy or remedies pursuant to Section 5.2(a), (b) or (c) hereof or any Significant Remedy pursuant to the provisions of Section 12.2 of the Lease, but such notice obligation shall not apply if an Event of Default has occurred and is continuing hereunder which is not attributable to or arising out of an Event of Default under the Lease. If such an Event of Default under the Lease shall have occurred and be continuing and so long as no Event of Default shall have occurred and been continuing hereunder which is not attributable to or arising out of Event of Default under the Lease, the Owner Trustee and Owner Participant shall have the following rights hereunder:

(i) Basic Rent. In the event of the occurrence of an Event of Default resulting from the failure of the Lessee to pay Basic Rent, on or prior to the Enforcement Date set forth in the Enforcement Notice the Owner Trustee or the Owner Participant may, but shall not be obligated to, pay to the Indenture Trustee an amount equal to any principal and interest (including interest, if any, on overdue payments of principal and interest) then due and payable on the Notes, and unless the Owner Trustee and/or the Owner Participant has cured Events of Default in respect of the two (2) immediately preceding payments of Basic Rent or any six (6) Events of Default in respect of the payment of Basic Rent, such payment by the Owner Trustee or the Owner Participant under this Section 5.3(a)(i), solely for the purpose of determining whether an Event of Default is continuing hereunder, shall cure any Event of Default hereunder which had arisen or would otherwise have arisen on account of such nonpayment by the Lessee of such installment of Basic Rent under the Lease, including any Event of Default pursuant to Section 5.1(b) hereof.

(ii) Other Defaults. In the event that an Event of Default (other than a default in the payment of Basic Rent) has occurred under the Lease which can be cured by the payment of money, including the purchase of such goods and/or services from such Persons as shall be necessary to fulfill the required observance or performance, on or prior to the Enforcement Date set forth in the Enforcement Notice, the Owner Trustee or the Owner Participant may, but shall not be obligated to, solely for the purpose of determining whether an Event of Default is continuing hereunder, pay such amounts, and

unless the Owner Trustee and/or the Owner Participant has cured Events of Default by the payment of money in an amount equal to \$1,500,000, such payment by the Owner Trustee or the Owner Participant under this Section 5.3(a)(ii) shall cure such Event of Default under the Lease which had arisen or would otherwise have arisen by making such payment to such Person as is necessary to accomplish the observance or performance of the defaulted covenant, condition or agreement.

(iii) Subrogation. The Owner Trustee and the Owner Participant shall not, by exercising the right to cure any such Event of Default, obtain any Lien on any of the Collateral for or on account of costs or expenses incurred in connection with the exercise of such right nor shall any claims of the Owner Trustee or the Owner Participant against the Lessee or any other party for the repayment of such costs or expenses impair the prior right and security interest of the Indenture Trustee in and to the Collateral. Upon such payment by the Owner Trustee or the Owner Participant of the amount of principal and interest then due and payable on the Notes, the Owner Trustee shall be subrogated to the rights of the Indenture Trustee in respect of any Basic Rent which was overdue at the time of such payment and interest payable by the Lessee on account of its being overdue, and therefore, if no other Event of Default shall have occurred and be continuing and if all principal and interest payments due on the Notes have been paid at the time of receipt by the Indenture Trustee of such Basic Rent and such interest, the Owner Trustee shall be entitled to receive such Basic Rent and interest upon receipt thereof by the Indenture Trustee; provided that (i) in the event the principal and interest on the Notes shall have become due and payable pursuant to Section 5.2(a) hereof (other than as a result of the Event of Default which the Owner Trustee or the Owner Participant has then cured hereunder), such subrogation shall, until principal of and interest on all Notes shall have been paid in full, be subordinate to the rights of the Indenture Trustee in respect of such payment of Basic Rent and such interest prior to receipt by the Owner Trustee of any amount pursuant to such subrogation, and (ii) the Owner Trustee shall not be entitled to seek to recover any such payment (or any payment in lieu thereof) except pursuant to the foregoing right of subrogation.

(iv) Until (x) the expiration of the fifteen (15) Business Day period during which the Owner Participant and the Owner Trustee are entitled to exercise rights under Section 5.3(a)(i) and (ii) or (y) the expiration of the fifteen (15) Business Day period from the giving of

the Purchase Notice to the Payment Date, the Indenture Trustee shall not be entitled to take or commence the exercise of, or continue to exercise, any remedy as a result of such Event of Default, whether under this Indenture or under the Lease.

(b) Option to Purchase Notes. So long as no Event of Default shall have occurred and be continuing hereunder which is not or is not attributable to or arising out of an Event of Default under the Lease, at any time (i) after the giving of an Enforcement Notice but prior to the Enforcement Date, or (ii) after an Event of Default under the Lease shall have occurred and been continuing for 180 days (which period shall be extended to 240 days in circumstances where the Indenture Trustee has been for a continuous period which has equaled or exceeded 180 days, involuntarily stayed or otherwise prevented by operation of Applicable Law or court order (other than by reason of the Indenture Trustee's own failure to give any requisite notice or take any action with respect thereto) from exercising remedies under the Lease) from the date of such Event of Default under the Lease and (A) in the case of any Event of Default under Section 12.1(a), (f), (g) or (h) of the Lease, the Indenture Trustee shall not have exercised any Significant Remedy in good faith pursuant to Section 12.2 of the Lease, or (B) in all other cases, the Indenture Trustee shall not have exercised any remedy in good faith pursuant to Section 12.2 of the Lease, so long as any such notice shall not have been withdrawn by written notice (the "Purchase Notice") to the Owner Trustee and the Owner Participant, each holder of a Note agrees that it will, upon receipt from the Owner Trustee or its nominee on the date specified in such request which shall not be less than fifteen (15) Business Days from the date of such request (the "Payment Date") of an amount equal to the aggregate unpaid principal amount of all Notes then held by such holder, together with accrued interest thereon to the date of payment, if any, plus all other sums then due and payable to such holder hereunder or under the Participation Agreement, the Lease or such Notes, forthwith sell, assign, transfer and convey to the Owner Trustee or its nominee on or before the Payment Date (without recourse or warranty of any kind except as to title and as against liens on such Notes arising by, through or under such holder), all of the right, title and interest of such holder in and to the Notes held by such holder, and the Owner Trustee or its nominee shall assume all of such holder's obligations under the Participation Agreement, provided, the Owner Trustee or its nominee on or before the Payment Date shall so purchase all of the Notes then outstanding hereunder. "Significant Remedy" shall mean any remedy the Lessor is permitted to exercise under Section 12.2(b), (c), (d), (e) or (f) of the Lease.

(c) Enforcement of Lease Remedies. The Indenture Trustee shall not foreclose the Lien of this Indenture pursuant to any of the remedies contained in Section 5.2 hereof or otherwise divest the Owner Trustee of title to any Item of Equipment solely as a result of an Event of Default occurring under Section 5.1(b) hereof (at a time when no other Event of Default hereunder attributable to or arising out of such an Event of Default under Section 5.1(b) shall have occurred and be continuing) unless the Indenture Trustee has proceeded, or is then currently proceeding, in accordance with the terms of the Lease, to exercise one (or more, as it shall in its good faith discretion determine) Significant Remedies with respect to all of the Equipment, provided that the requirement to exercise such Significant Remedies under the Lease shall not apply in circumstances where the Indenture Trustee is, and has been, for a continuous period which has equaled or exceeded 180 days, involuntarily stayed or otherwise prevented by operation of Applicable Law or court order (other than by reason of the Indenture Trustee's own failure to give any requisite notice or take any other action with respect thereto) from exercising such Significant Remedies under the Lease.

(d) Shared Rights. The Owner Trustee and the Owner Participant will at all times retain, but not to the exclusion of the Indenture Trustee, the rights (i) to receive from the Lessee all notices, copies of documents and other information which the Lessee is permitted or required to give or furnish to the Owner Trustee and/or the Owner Participant pursuant to the Granting Clause Agreements, (ii) to inspect the Equipment and the books and records of the Lessee to the extent provided in the Granting Clause Agreements, (iii) to provide such insurance as the Lessee will have failed to maintain and to obtain excess insurance for its own account; (iv) to enforce under Section 12.2(a) of the Lease the performance of the covenants of the Lessee under the Lease with respect to the insurance, compliance with Applicable Laws as well as the possession, use, maintenance of the Equipment; and (v) to perform for the Lessee pursuant to Section 19.2 of the Lease;

(e) Rent Adjustments; Options. So long as no Event of Default hereunder has occurred and is continuing, the Owner Trustee and the Owner Participant will retain, to the exclusion of the Indenture Trustee, the right to exercise (i) the rights, elections and options of the Owner Trustee to make any decision or determination and to give any notice, consent, waiver or approval with respect to any adjustments of Basic Rent, the EBO Amount, Stipulated Loss Value or Termination Value as provided in, and in accordance with, Section 2.4 of the Lease or with respect to any options under Section 16 and, subject to Section 2.1(c) of the Lease, Section 17 of the Lease and (ii) the rights, elections and options of Lessor

under Section 17.2(c) and the rights, elections and options of the Lessor with respect to solicitations of bids and appraisals pursuant to Sections 16 and 17.2 of the Lease;

(f) Amendments, Waivers, etc. (i) So long as no Event of Default hereunder has occurred and is continuing, the Owner Trustee and the Owner Participant will retain the right to exercise, jointly with, and not to the exclusion of, the Indenture Trustee (other than with respect to Excepted Rights in Collateral, which rights shall be exercised by the Owner Trustee to the exclusion of the Indenture Trustee), the rights, elections and options of the Owner Trustee to make any decision or determination, to consent to any amendment, supplement or modification and to give any notice, consent, waiver, or approval under the Lease or under any other Granting Clause Agreement, and upon the occurrence and continuance of an Event of Default, all such rights (other than with respect to Excepted Rights in Collateral) may, subject to Section 5.3(g), be exercised solely by the Indenture Trustee; and

(ii) Upon the occurrence and continuance of an Event of Default hereunder, the Indenture Trustee shall have the right (other than with respect to Excepted Rights in Collateral), to the exclusion of the Owner Trustee, to exercise the rights elections and options of the Owner Trustee to make any decision or determination, to consent to any amendment, supplement or modification and to give any notice, consent, waiver or approval under the Lease or under any other Granting Clause Agreement; provided, however, that prior to the foreclosure of the Lien of the Indenture against the Collateral, the Indenture Trustee shall not enter into any modification, waiver amendment or consent (i) with respect to Sections 2, 3, 6, 7, 8, 9, 11, 12.2, 13, 15, 16, 17, 19.2, 19.7, 19.8 or 19.9 of the Lease or to any defined terms contained or used in the Lease (to the extent that such action with respect to a defined term would result in an action not otherwise permitted to be taken by the Indenture Trustee under this Section); or (ii) with respect to any Granting Clause Agreement which would increase the Owner Trustee's or the Owner Participant's obligations or liabilities thereunder, in any such case, without the prior consent of the Owner Trustee; provided, further, that the Indenture Trustee shall give the Owner Trustee and the Owner Participant prior written notice of any such modifications, waivers, amendments or consents (whether or not Indenture Trustee believes such is not prohibited by the foregoing proviso).

(g) Excepted Rights in Collateral. The Owner Trustee and the Owner Participant will retain, to the exclusion of the Indenture Trustee, all rights to Excepted Rights in Collateral, including the right to demand, collect, sue for or

otherwise obtain all amounts from the Lessee due the Trust Company, Owner Trustee or the Owner Participant on account of any such Excepted Rights in Collateral pursuant to and only pursuant to Section 12.2(a) of the Lease.

5.4. Acceleration Clause. Subject in each case to Section 5.3, in case of any sale of the Collateral, or of any part thereof, pursuant to any judgment or decree of any court or otherwise in connection with the enforcement of any of the terms of this Indenture, the principal of the Notes, if not previously due, and the interest accrued thereon, shall at once become and be immediately due and payable; also in the case of any such sale, the purchaser or purchasers, for the purpose of making settlement for or payment of the purchase price, shall be entitled to turn in and use the Notes and any claims for interest matured and unpaid thereon, in order that there may be credited as paid on the purchase price the sum apportionable and applicable to the Notes held by such purchaser, including principal and interest thereof, out of the net proceeds of such sale.

5.5. Waiver by Owner Trustee. To the extent permitted by law, the Owner Trustee covenants that it will not at any time insist upon or plead, or in any manner whatever claim or take any benefit or advantage of, any stay or extension law now or at any time hereafter in force, nor claim, take, nor insist upon any benefit or advantage of or from any law now or hereafter in force providing for the valuation or appraisal of the Collateral or any part thereof prior to any sale or sales thereof to be made pursuant to any provision herein contained, or pursuant to the decree, judgment or order of any court of competent jurisdiction; nor, after such sale or sales, claim or exercise any right under any statute now or hereafter made or enacted by any state or otherwise to redeem the property so sold or any part thereof, and, to the full extent legally permitted, hereby expressly waives for itself and on behalf of each and every person, except decree or judgment creditors of the Owner Trustee acquiring any interest in or title to the Collateral or any part thereof subsequent to the date of this Indenture, all benefit and advantage of any such law or laws, and covenants that it will not invoke or utilize any such law or laws or otherwise hinder, delay or impede the execution of any power herein granted and delegated to the Indenture Trustee, but will suffer and permit the execution of every such power as though no such power, law or laws had been made or enacted; provided, that the foregoing shall not be construed to derogate from the Lessor's rights hereunder (including Section 5.3).

5.6. Effect of Sale. Any sale, whether under any power of sale hereby given or by virtue of judicial proceedings, shall operate to divest all right, title, interest, claim and demand whatsoever, either at law or in equity, of the Owner Trustee in and

to the property sold, shall be a perpetual bar, both at law and in equity, against the Owner Trustee, its successors and assigns, and against any and all persons claiming the property sold or any part thereof under, by or through the Owner Trustee, its successors or assigns (subject, however, to the then existing rights, if any, of the Lessee under the Lease).

5.7. Application of Sale Proceeds. The proceeds and/or avails of any sale of the Collateral, or any part thereof, and the proceeds and the avails of any remedy hereunder shall be paid to and applied as follows:

(a) First, to the payment of costs and expenses of foreclosure or suit, if any, and of such sale, and of all proper compensation, expenses, liability and advances, including reasonable legal expenses and attorneys' fees, owed to or incurred or made hereunder by, the Indenture Trustee or the holder or holders of the Notes and of all taxes, assessments or liens superior to the lien of these presents, except any taxes, assessments or other superior lien subject to which said sale may have been made;

(b) Second, to the payment of the holder or holders of the Notes of the amount then owing or unpaid on the Notes for principal and interest; and in case such proceeds shall be insufficient to pay in full the whole amount so due, owing or unpaid upon the Notes, then ratably, without regard to Series, according to the aggregate of such principal and the accrued and unpaid interest with application on each Note to be made, first, to the unpaid interest thereon, and second, to unpaid principal thereof; such application to be made upon presentation of the several Notes, and the notation thereon of the payment, if partially paid, or the surrender and cancellation thereof, if fully paid; and

(c) Third, to the payment of the surplus, if any, to the Owner Trustee, its successors and assigns, or to whomsoever may be lawfully entitled to receive the same.

5.8. Discontinuance of Remedies. In case the Indenture Trustee shall have proceeded to enforce any right under this Indenture by foreclosure, sale, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely, then and in every such case the Owner Trustee, the Indenture Trustee and the holder or holders of the Notes shall be restored to their former positions and rights hereunder with respect to the property subject to the security interest created under this Indenture.

5.9. Cumulative Remedies. No delay or omission of the Indenture Trustee or of the holder of any Note to exercise any right or power arising from any default on the part of the Owner

Trustee, shall exhaust or impair any such right or power or prevent its exercise during the continuance of such default. No waiver by the Indenture Trustee, or the holder of any Note of any such default, whether such waiver be full or partial, shall extend to or be taken to affect any subsequent default, or to impair the rights resulting therefrom except as may be otherwise provided herein. No remedy hereunder is intended to be exclusive of any other remedy but each and every remedy shall be cumulative and in addition to any and every other remedy given hereunder or otherwise existing; nor shall the giving, taking or enforcement of any other or additional security, collateral or guaranty for the payment of the indebtedness hereby Secured operate to prejudice, waive or affect the security of this Indenture or any rights, powers or remedies hereunder, nor shall the Indenture Trustee or holder of any of the Notes be required to first look to, enforce or exhaust such other or additional security, collateral or guaranties.

5.10. Control by Majority. The registered holders of at least a majority in aggregate principal amount of the outstanding Notes (other than Notes held by or for the benefit of the Lessee or any Affiliate) (a "Majority in Interest") may direct the time, method and place of conducting any proceeding for any remedy available to the Indenture Trustee or exercising any trust or power conferred on it by this Indenture. However, the Indenture Trustee may refuse to follow any direction that conflicts with law or this Indenture, that is unduly prejudicial to the rights of the registered holders of Notes so affected, or that may subject the Indenture Trustee to personal liability.

5.11. Limitation on Suits by Registered Holders of Notes. A registered holder of Notes may pursue a remedy under this Indenture or thereunder only if:

(1) such registered holder of Notes gives to the Indenture Trustee written notice of a continuing Event of Default under this Indenture;

(2) the registered holders of Notes of at least 25% in aggregate principal amount of the Notes outstanding make a written request to the Indenture Trustee to pursue the remedy;

(3) such registered holders of Notes or registered holders of Notes offer to the Indenture Trustee indemnity satisfactory to the Indenture Trustee against any loss, liability or expense to be, or which may be, incurred by the Indenture Trustee in pursuing the remedy;

(4) the Indenture Trustee does not comply with the request within 60 days after receipt of the request and the offer of indemnity; and

(5) during such 60-day period a Majority in Interest does not give the Indenture Trustee a direction inconsistent with the request.

A registered holder of Notes may not use this Indenture to prejudice the rights of another registered holder of Notes thereof or to obtain a preference or priority over another registered holder of Notes.

**SECTION 6. THE INDENTURE TRUSTEE.**

**6.1. Certain Duties and Responsibilities of Indenture Trustee.** (a) Except during the continuance of an Event of Default:

(i) the Indenture Trustee undertakes to perform such duties and only such duties as are specifically set forth in this Indenture, and no implied covenants or obligations shall be read into this Indenture against the Indenture Trustee; and

(ii) in the absence of bad faith on its part, the Indenture Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Indenture Trustee and conforming to the requirements of this Indenture or the Lease; but in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Indenture Trustee, the Indenture Trustee shall be under a duty to examine the same to determine whether or not they conform to the requirements of this Indenture.

(b) In case an Event of Default has occurred and is continuing, the Indenture Trustee shall exercise such of the rights and powers vested in it by this Indenture for the benefit of the holders of the Notes, and use the same degree of care and skill in their exercise, as a prudent man would exercise or use under the circumstances in the conduct of his own affairs.

(c) No provision of this Indenture shall be construed to relieve the Indenture Trustee from liability for its own negligent action, its own negligent failure to act or its own willful misconduct, except that:

(i) this subsection shall not be construed to limit the effect of subsection (a) of this Section;

(ii) the Indenture Trustee shall not be liable for any error of judgment made in good faith by an officer of the Indenture Trustee unless it shall be proved that the Indenture Trustee was negligent in ascertaining the pertinent facts; and

(iii) the Indenture Trustee shall not be liable to the holder of any Note with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the holders of two-thirds principal amount of the Notes outstanding relating to the time, method and place of conducting any proceeding for any remedy available to the Indenture Trustee, or exercising any trust or power conferred upon the Indenture Trustee under this Indenture.

(d) No provision of this Indenture 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.

(e) Whether or not therein expressly so provided, every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Indenture Trustee shall be subject to the provisions of this Section.

6.2. Certain Limitations on Indenture Trustee's Rights to Compensation and Indemnification. The Indenture Trustee agrees that it shall have no right against the holders of any Note for the payment of compensation for its services hereunder or any expenses or disbursements incurred in connection with the exercise and performance of its powers and duties hereunder or any indemnification against liability which it may incur in the exercise and performance of such powers and duties but, on the contrary, shall look solely to the Owner Participant under Section 2.6 of the Participation Agreement and the Lessee under Section 2.1(b) of the Lease for such payment and indemnification and that it shall have no lien on nor security interest in the Collateral as security for such compensation, expenses, reasonable counsel fees, if any, disbursements and indemnification except to the extent provided for in Section 5.7(a) hereof.

6.3. Certain Rights of Indenture Trustee. (a) The Indenture Trustee shall not be responsible for any recitals herein or in the Participation Agreement or for insuring the Equipment, or for paying or discharging any tax, assessment, governmental charge or lien affecting the Collateral (other than a lien unrelated to the transactions contemplated by the Operative Agreements arising by, through or under the Indenture Trustee in its individual capacity), or for the recording, filing or refileing of this Indenture, or of any amendment or supplement thereto or further mortgage or trust, nor shall the Indenture Trustee be bound to ascertain or inquire as to the performance or observance of any covenants, conditions or agreements contained herein or in the Participation Agreement, and, except in the case of a default in the payment of the principal of, or interest or premium, if any, on

any Note or a default of which the Indenture Trustee has actual knowledge. The Indenture Trustee shall promptly notify the Owner Trustee and all holders of the Notes of any default of which the Indenture Trustee has actual knowledge, with a copy of such notice to the Lessee if such default does not arise under the Lease. Upon receipt by the Indenture Trustee of such written notice from a holder of a Note, the Indenture Trustee shall promptly notify the Owner Trustee and all other holders of the Notes of such notice and the default referred to therein by prepaid registered mail addressed to them at their addresses set forth in the case of the Owner Trustee, in Section 8.10 hereof and in the case of the holders of the Notes, in the Register provided for in Section 8.3 hereof. For all purposes of this Agreement, in the absence of actual knowledge on the part of an officer or employee in its Corporate Trust Department, the Indenture Trustee shall not be deemed to have knowledge of any default hereunder unless notified in writing by the Owner Trustee, the Lessee or any holder of the Notes.

(b) The Indenture Trustee makes no representation or warranty as to the validity, sufficiency or enforceability of this Indenture, the Notes, the Participation Agreement or any instrument included in the Collateral, or as to the value, title, condition, fitness for use of, or otherwise with respect to, any Equipment or Item of Equipment or any substitute therefor. The Indenture Trustee shall not be accountable to anyone for the use or application of any of the Notes or the proceeds thereof or for the use or application of any property or the proceeds thereof which shall be released from the lien and security interest hereof in accordance with the provisions of this Indenture, except to the extent that such proceeds are in the custody of the Indenture Trustee.

(c) The Indenture Trustee may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, note or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties.

(d) Any request, direction or authorization by the Owner Trustee or the Lessee shall be sufficiently evidenced by a request, direction or authorization in writing, delivered to the Indenture Trustee, and signed in the name of the Owner Trustee or the Lessee, as the case may be, by its Chairman of the Board, President, any Vice President, Treasurer or Secretary, and any resolution of the Board of Directors of the Owner Trustee or the Lessee shall be sufficiently evidenced by a copy of such resolution certified by its Secretary or an Assistant Secretary to have been duly adopted and to be in full force and effect on the date of such certification, and delivered to the Indenture Trustee.

(e) Whenever in the administration of the trust herein provided for, the Indenture Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may be deemed to be conclusively proved and established by a certificate purporting to be signed by the Chairman of the Board, the President, any Vice President, the Treasurer or the Secretary of the Owner Trustee or the Lessee, as the case may be, and delivered to the Indenture Trustee, and such certificate shall fully warrant to the Indenture Trustee or any other person for any action taken, suffered or omitted on the faith thereof, but in its discretion the Indenture Trustee may accept, in lieu thereof, other evidence of such fact or matter or may require such further or additional evidence as it may deem reasonable.

(f) The Indenture Trustee may consult with counsel, appraisers, engineers, accountants and other skilled persons to be selected by the Indenture Trustee, and the written advice of any thereof shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon.

(g) The Indenture Trustee shall be under no obligation to take any action to protect, preserve or enforce any rights or interests in the Collateral or to take any action towards the execution or enforcement of the trusts hereunder or otherwise hereunder, whether on its own motion or on the request of any other person, which in the opinion of the Indenture Trustee may involve loss, liability or expense, unless the Owner Trustee or one or more holders of the Notes outstanding shall offer and furnish reasonable security or indemnity against loss, liability and expense to the Indenture Trustee.

(h) The Indenture Trustee shall not be liable to the holder of any Note for any action taken or omitted by it in good faith and believed by it to be authorized or within the discretion or rights or powers conferred upon it by this Indenture.

(i) The Indenture Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, note or other paper or document, unless requested in writing to do so by the holders of not less than a majority in principal amount of the Notes then outstanding.

(j) The Indenture Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys and the Indenture Trustee shall not be responsible for any action or inaction on the part of any agent or attorney appointed by it with due care.

(k) The provisions of paragraphs (c) to (j) inclusive of this Section 6.3 shall be subject to the provisions of Section 6.1 hereof.

6.4. Showings Deemed Necessary by Indenture Trustee. Notwithstanding anything elsewhere in this Indenture contained, the Indenture Trustee shall have the right, but shall not be required, to demand in respect of withdrawal of any cash, the release of any property, the subjection of any after-acquired property to the lien of this Indenture, or any other action whatsoever within the purview hereof, any showings, certificates, opinions, appraisals or other information by the Indenture Trustee deemed necessary or appropriate in addition to the matters by the terms hereof required as a condition precedent to such action.

6.5. Status of Moneys Received. All moneys received by the Indenture Trustee shall, until used or applied as herein provided, be held in trust for the purposes for which they were received, but need not be segregated in any manner from any other moneys, except to the extent required by law or by Section 4.4, and, unless invested pursuant to Section 4.4, may be deposited by the Indenture Trustee under such general conditions as may be prescribed by Applicable Law in the Indenture Trustee's general trust business, and unless otherwise expressly stated herein, the Indenture Trustee shall be under no liability for interest on any moneys received by it hereunder. The Indenture Trustee and any affiliated corporation may become the owner of any Note Secured hereby and be interested in any financial transaction with the Owner Trustee or the Owner Participant or any affiliated corporation or the Lessee or any affiliated corporation, or the Indenture Trustee may act as depository or otherwise in respect to other securities of the Owner Trustee or the Owner Participant or any affiliated corporation or the Lessee or any affiliated corporation, all with the same rights which it would have if not the Indenture Trustee. The Indenture Trustee agrees that, whenever it shall be required to disburse moneys to the Owner Trustee or the Owner Participant or the Note Purchasers or any holder of a Note under the provisions hereof, it shall do so by wire transfer of immediately available funds to a designated bank or trust company located in the continental United States whenever such method of payment is provided for in Schedule 1 or Schedule 2 to the Participation Agreement or is requested in writing by the Owner Trustee or the Owner Participant or the Note Purchasers or any holder of a Note.

6.6. Resignation of Indenture Trustee. The Indenture Trustee may resign and be discharged of the trusts hereby created by mailing notice specifying the date when such resignation shall take effect to the Owner Trustee, the holders of the Notes at their addresses set forth in the case of the Owner Trustee, in Section 8.10 hereof and in the case of the holders of the Notes, in the Register provided for in Section 8.3 hereof and the Lessee. Such

resignation shall take effect on the date specified in such notice (being not less than thirty days after the mailing of such notice) unless previously a successor Indenture Trustee shall have been appointed as hereinafter provided, in which event such resignation shall take effect immediately upon the appointment of such successor; provided, however, no such resignation shall be effective unless and until a successor Indenture Trustee shall have been appointed and accepted such appointment in accordance with the provisions of Sections 6.9 and 6.12 hereof.

6.7. Removal of Indenture Trustee. The Indenture Trustee may be removed and/or a successor Indenture Trustee may be appointed at any time by an instrument or concurrent instruments in writing signed and acknowledged by the holders of 66-2/3% in principal amount of the Notes and delivered to the Indenture Trustee and to the Owner Trustee and, in the case of the appointment of a successor Indenture Trustee, to such successor Indenture Trustee.

6.8. Successor Indenture Trustee. Each Indenture Trustee appointed in succession of the Indenture Trustee named in this Indenture, or its successor in trust, shall be a trust company or banking corporation in good standing and having (or its guarantor having) a capital and surplus aggregating at least \$100,000,000, if there be such a trust company or banking corporation qualified, able and willing to accept the trust upon reasonable or customary terms.

6.9. Appointment of Successor Indenture Trustee. If the Indenture Trustee shall have given notice of resignation to the Owner Trustee pursuant to Section 6.6 hereof, or if notice of removal shall have been given to the Indenture Trustee and the Owner Trustee pursuant to Section 6.7 hereof, and such notice does not appoint a successor Indenture Trustee, until a successor Indenture Trustee shall be appointed by the holders of the Notes, a successor Indenture Trustee may be appointed by the Owner Trustee, or, if such successor Indenture Trustee shall not have been so appointed or shall not have accepted such appointment within fifteen calendar days after the giving of such notice of resignation or the giving of any such notice of removal, as the case may be, a successor Indenture Trustee may be appointed by the Owner Trustee, the holder of any outstanding Note or, upon application of the retiring Indenture Trustee, by any court of competent jurisdiction. Any successor Indenture Trustee so appointed shall immediately and without further act be superseded by a successor Indenture Trustee appointed by the holders of 66-2/3% in principal amount of the Notes.

6.10. Merger or Consolidation of Indenture Trustee. Any company into which the Indenture Trustee, or any successor to it in the trust created by this Indenture, may be merged or converted or with which it or any successor to it may be consolidated or any

company resulting from any merger or consolidation to which the Indenture Trustee or any successor to it shall be a party (provided such company shall be a corporation organized under the laws of the United States of America or of a state thereof, having a capital and surplus of at least \$100,000,000), shall be the successor to the Indenture Trustee under this Indenture without the execution or filing of any paper or any further act on the part of any of the parties hereto. The Owner Trustee covenants that in case of any such merger, consolidation or conversion it will cooperate with the Lessee in connection with the Lessee's obligation pursuant to Section 10.1 of the Lease to cause to be executed, acknowledged, recorded, and/or filed suitable instruments in writing to confirm the estates, rights and interests of such corporation as Indenture Trustee under this Indenture.

6.11. Conveyance Upon Request of Successor Indenture Trustee. Should any deed, conveyance or instrument in writing from the Owner Trustee be required by any successor Indenture Trustee for more fully and certainly vesting in and confirming to such new Indenture Trustee such estates, rights, powers and duties, then upon request any and all such deeds, conveyances and instruments in writing shall be made, executed, acknowledged and delivered, and Owner Trustee shall cooperate with the Lessee in connection with the Lessee's obligation pursuant to Section 5(b) of the Participation Agreement to cause the same to be recorded and/or filed.

6.12. Acceptance of Appointment by Successor Indenture Trustee. Any new Indenture Trustee appointed pursuant to any of the provisions hereof shall execute, acknowledge and deliver to the Owner Trustee an instrument accepting such appointment, and thereupon such new Indenture Trustee, without any further act, deed or conveyance, shall become vested with all the estates, properties, rights, powers and trusts of its predecessor in the rights hereunder with like effect as if originally named as Indenture Trustee herein; but nevertheless, upon the written request of the Owner Trustee or of the successor Indenture Trustee, the Indenture Trustee ceasing to act shall execute and deliver an instrument transferring to such successor Indenture Trustee, upon the trusts herein expressed, all the estates, properties, rights, powers and trusts of the Indenture Trustee so ceasing to act, and shall duly assign, transfer and deliver any of the property and moneys held by such Indenture Trustee to the successor Indenture Trustee so appointed in its or his place.

## SECTION 7. LIMITATIONS OF LIABILITY.

It is expressly understood and agreed by and between the Owner Trustee, the Owner Participant, the Indenture Trustee and their respective successors and assigns that, except as expressly provided in Section 2.2 hereof, this Indenture and each other

Operative Agreement is executed by the Trust Company, not in its individual capacity or personally but solely as Owner Trustee under the Trust Agreement in the exercise of the power and authority conferred and vested in it as such Owner Trustee, that (except as otherwise expressly provided herein) each and all of the representations, undertakings and agreements herein and therein made on the part of the Owner Trustee are each and every one of them made and intended not as personal representations, undertakings and agreements by the Trust Company or the Owner Participant, or for the purpose or with the intention of binding the Trust Company or the Owner Participant in its individual capacity or personally, but are made and intended for the purpose of binding only the Trust Estate, that this Indenture is executed and delivered by the Trust Company solely in the exercise of the powers expressly conferred upon the Trust Company as Owner Trustee under the Trust Agreement, that actions to be taken by the Owner Trustee pursuant to its obligations hereunder and thereunder may, in certain instances, be taken by the Owner Trustee only upon specific authority of the Owner Participant, that nothing herein or therein contained shall be construed as creating any liability on the Trust Company or the Owner Participant, in its individual capacity or personally, or any incorporator or any past, present or future subscriber to the capital stock of, or stockholder, officer or director of, the Trust Company or the Owner Participant, to perform any covenant either express or implied contained herein, all such liability, if any, being expressly waived by the Indenture Trustee and by any person claiming by, through or under the Indenture Trustee, and that so far as the Trust Company or the Owner Participant, in its individual capacity or personally are concerned, the Indenture Trustee and any person claiming by, through or under the Indenture Trustee shall look solely to the Trust Estate and the Collateral for the performance of any obligation under any of the instruments referred to herein; provided, however, that except as herein provided, nothing in this Section 7 shall be construed to limit or otherwise modify the rights and remedies of the Indenture Trustee and the holders of the Notes contained in Section 5 hereof, and provided, further, that nothing contained in this Section 7 shall be construed to limit the liability of the Trust Company for any breach of any representations or warranties of the Trust Company set forth herein or to limit the liability of the Trust Company for gross negligence or willful misconduct or with respect to the handling of funds, for liability with respect to the failure to exercise ordinary care. Any obligation of the Owner Trustee hereunder may be performed by the Owner Participant, and any such performance shall not be construed as revocation of the trust created by the Trust Agreement. Nothing contained in this Indenture shall restrict the operation of the provisions of the Trust Agreement with respect to its revocation or the resignation or removal of the Owner Trustee thereunder.

SECTION 8. MISCELLANEOUS.

8.1. Registration, Execution and Authentication. The Notes shall be registered as to principal and interest and shall be signed on behalf of the Owner Trustee by its President or any Vice President or any other officer of the Owner Trustee who, at the date of the actual execution thereof, shall be a proper officer to execute the same. Only such Note as shall bear thereon a certificate of authentication substantially in the form set forth in Exhibit A hereto shall be entitled to the benefits of this Indenture or be valid or obligatory for any purpose. Such certificate by the Indenture Trustee upon any Note executed by the Owner Trustee shall be conclusive evidence that the Note so authenticated has been duly authenticated and delivered hereunder and that the holder is entitled to the benefits of this Indenture. The authentication by the Indenture Trustee of any Note issued hereunder shall not be construed as a representation or warranty by the Indenture Trustee as to the validity or security of this Indenture or of such Note, and the Indenture Trustee shall in no respect be liable or answerable for the use made of such Note or the proceeds thereof.

8.2. Payment of the Notes. (a) The principal of, Redemption Premium, if any, and interest on the Notes shall be payable by wire transfer of immediately available funds, in the case of the original Note Purchasers, as provided in Schedule 2 to the Participation Agreement or as any Note Purchaser shall otherwise designate, and in the case of all other holders of the Notes, to such bank or trust company in the continental United States for the account of such holder as the holder shall designate to the Owner Trustee from time to time in writing, and if no such designation is in effect, by check, duly mailed, by first class, postage prepaid, or delivered to such holder at its address appearing on the Register as defined in Section 8.3. All payments so made shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sums so paid. Each holder (or the person for whom such holder is a nominee) by its acceptance of any Note agrees that, before selling, transferring or otherwise disposing of such Note, it will present such Note to the Owner Trustee for transfer and notation as provided in Sections 8.4 and 8.5.

(b) All amounts constituting payment of the installments of Basic Rent under the Lease or Stipulated Loss Value, EBO Amount, Termination Value or other Supplemental Rent received by the Indenture Trustee, to the extent applied on the applicable Series of the Notes pursuant to Section 4 hereof, shall be valid and effectual to satisfy and discharge the liability upon such Notes to the extent of the amounts so received and applied.

8.3. The Register. The Indenture Trustee will keep at its principal office a register for the registration and transfer

of Notes (herein called the "Register"). The names and addresses of the holders of the Notes, the transfers of the Notes and the names and addresses of the transferees of all Notes shall be registered in the Register, with copies to be provided by the Indenture Trustee to the Owner Trustee.

**8.4. Transfers and Exchanges of Notes; Lost or Mutilated Notes.**

(a) The holder of any Note may transfer such Note only upon the surrender thereof at the principal corporate office of the Owner Trustee. Thereupon, the Owner Trustee shall execute in the name of the transferee a new Note or Notes of the same Series in denominations not less than \$250,000 (or the actual principal amount of the Note if it is less than \$250,000) in aggregate principal amount equal to the unpaid principal amount of the Note so surrendered and deliver such new Note or Notes to the Indenture Trustee for delivery to such transferee.

(b) The holder of any Note or Notes may surrender such Note or Notes at the principal office of the Owner Trustee, accompanied by a written request for a new Note or Notes of the same Series in the same aggregate principal amount as the then unpaid principal amount of the Note or Notes so surrendered and in denominations of \$250,000 or such amount in excess thereof as may be specified in such request. Thereupon, the Owner Trustee shall execute in the name of such holder a new Note or Notes of the same Series in the denomination or denominations so requested (but not less than \$250,000) and in the aggregate principal amount equal to the aggregate unpaid principal amount of the Note or Notes so surrendered and deliver such new Note or Notes to such holder, and shall advise the Indenture Trustee thereof.

(c) All Notes presented or surrendered for exchange or transfer shall be accompanied (if so required by the Owner Trustee) by a written instrument or instruments of assignment or transfer, in form satisfactory to the Owner Trustee and to the Indenture Trustee and complying with Section 3.5(c) of the Participation Agreement, duly executed by the registered holder or by its attorney duly authorized in writing. The Owner Trustee shall not be required to make a transfer or an exchange of any Note for a period of ten days preceding any installment payment date with respect thereto. The Owner Trustee may absolutely rely on any signature purporting to be correct and shall have no duty of inquiry upon any such presentation or surrender of Notes for exchange or transfer.

(d) No notarial act shall be necessary for the transfer or exchange of any Note pursuant to this Section 8.4, and the holder of any Note issued as provided in this Section 8.4

shall be entitled to any and all rights and privileges granted under this Indenture to a holder of a Note.

(e) In case any Note shall become mutilated or be destroyed, lost or stolen, the Owner Trustee, upon the written request of the holder thereof, shall execute and deliver a new Note of the same Series in exchange and substitution for the mutilated Note, or in lieu of and in substitution for the Note so destroyed, lost or stolen. The applicant for a substituted Note shall furnish to the Owner Trustee and the Indenture Trustee such security or indemnity as may be required by the Owner Trustee or the Indenture Trustee to save it harmless from all risks, and the applicant shall also furnish to the Owner Trustee evidence to its satisfaction of the mutilation, destruction, loss or theft of the applicant's Note and of the ownership thereof. In case any Note which has matured or is about to mature shall become mutilated or be destroyed, lost or stolen, the Owner Trustee may, instead of issuing a substituted Note, pay or authorize the payment of the same (without surrender thereof except in the case of a mutilated Note), if the applicant for such payment shall furnish to the Owner Trustee and the Indenture Trustee such security or indemnity as the Owner Trustee or the Indenture Trustee may require to save it harmless, and shall furnish evidence to the satisfaction of the Owner Trustee of the mutilation, destruction, loss or theft of such Note and the ownership thereof. If any Note Purchaser, or its nominee, is the owner of such stolen or destroyed Note, then the affidavit of the president, vice president, treasurer or assistant treasurer of such Note Purchaser setting forth the fact of loss, theft or destruction and of its ownership of the Note at the time of such loss, theft or destruction shall be accepted as satisfactory evidence thereof and no indemnity shall be required as a condition to execution and delivery of a new Note other than the written agreement of such Note Purchaser to indemnify the Owner Trustee or the Indenture Trustee for any claims or action against it (and for its attorney's fees) resulting from the issuance of such new Note or the reappearance of the old Note. The Owner Trustee shall advise the Indenture Trustee when any new Note is issued pursuant to this Section 8.4(e) as to the details relating to such issuance.

(f) Any transferee of a Note, or purchaser of a participation therein, shall make the same representations to the Lessee, the Owner Participant, the Owner Trustee and the Indenture Trustee regarding the Note or participation as the original Note Purchasers made pursuant to Sections 3.5(a) and 3.5(b) of the Participation Agreement. The provisions of Section 3.5(e) of the Participation Agreement (which are restrictions on the transfer of the Notes) are hereby

incorporated herein as though set forth in full and shall be binding upon any such transferee or purchaser.

#### 8.5. The New Notes.

(a) Each new Note (herein, in this Section 8.5, called a "New Note") issued pursuant to Section 8.4(a), (b) or (e) in exchange for or in substitution or in lieu of an outstanding Note (herein, in this Section 8.5, called an "Old Note") shall be of the same Series and dated the date of such Old Note. The Indenture Trustee shall mark on each New Note (i) the dates to which principal and interest have been paid on such Old Note; (ii) all payments and prepayments of principal previously made on such Old Note which are allocable to such New Note; and (iii) the amount of each installment payment payable on such New Note. Each installment payment payable on such New Note on any date shall bear the same proportion to the installment payment payable on such Old Note on such date as the original principal amount of such New Note bears to the original aggregate principal amount of such Old Note. Interest shall be deemed to have been paid on such New Note to the date on which interest shall have been paid on such Old Note, and all payments and prepayments of principal marked on such New Note, as provided in clause (ii) above, shall be deemed to have been made thereon.

(b) Upon the issuance of a New Note pursuant to Section 8.4(a), (b) or (e), the Owner Trustee may require the payment of a sum to reimburse it for, or to provide it with funds for, the payment of any tax or other governmental charge or any other charges and expenses connected therewith which are paid or payable by the Owner Trustee.

(c) All New Notes issued pursuant to Section 8.4(a), (b) or (e) in exchange for or in substitution or in lieu of Old Notes shall be valid obligations of the Owner Trustee evidencing the same debt as the Old Notes and shall be entitled to the benefits and security of this Indenture to the same extent as the Old Notes.

(d) Upon the issuance of any Note pursuant to this Indenture, the Indenture Trustee may submit to the Owner Participant a request that the Owner Participant prepare and deliver to the Indenture Trustee an amortization schedule with respect to such Note setting forth the amount of the installment payments to be made on such Note after the date of issuance thereof and the unpaid principal balance of such Note after each such installment payment. The Indenture Trustee shall deliver, or send by first-class mail, postage prepaid, one copy of the applicable schedule to the holder of such Note at its address set forth in the Register.

8.6. Cancellation of Notes. All Notes surrendered for the purpose of payment, redemption, transfer or exchange shall be

delivered to the Owner Trustee for cancellation or, if surrendered to the Owner Trustee, shall be canceled by it, and no Notes shall be issued in lieu thereof except as expressly required or permitted by any of the provisions of this Indenture.

8.7. Registered Owner. The person in whose name any Note shall be registered shall be deemed and treated as the owner thereof for all purposes of this Indenture and neither the Owner Trustee nor the Indenture Trustee shall be affected by any notice to the contrary. Payment of or on account of the principal of, Redemption Premium, if any, and interest on such Note shall be made only to or upon the order in writing of such registered owner. For the purpose of any request, direction or consent hereunder, the Owner Trustee and the Indenture Trustee may deem and treat the registered owner of any Note as the owner thereof without production of such Note.

8.8. Successors and Assigns. Whenever any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party; and all the covenants, promises and agreements in this Indenture contained by or on behalf of the Owner Trustee or by or on behalf of the Indenture Trustee, shall bind and inure to the benefit of the respective successors and assigns of such parties whether so expressed or not.

8.9. Partial Invalidity. The unenforceability or invalidity of any provision or provisions of this Indenture shall not render any other provision herein contained unenforceable or invalid, provided that nothing contained in this Section 8.9 shall be construed to be in derogation of any rights or immunities of the Owner Trustee in its individual capacity or of the Owner Participant under Section 7 hereof, or to amend or modify any limitations or restrictions of the Indenture Trustee or the holder of any Note or their respective successors or assigns under said Section 7.

8.10. Communications. Any notice required or permitted to be given by either party hereto shall be in writing, delivered or mailed in compliance with Section 9.2 of the Participation Agreement.

8.11. Supplemental Indentures; Waivers. (a) Supplemental Indentures Without Noteholders' Consent. The Owner Trustee and the Indenture Trustee from time to time and at any time, subject to the restrictions in this Indenture contained (including Section 1.3), may enter into an agreement or agreements supplemental hereto and which thereafter shall form a part hereof for any one or more of the following purposes:

(i) to add to the covenants and agreements to be observed by, and to surrender any right or power reserved to or conferred upon the Owner Trustee;

(ii) to subject to the security interest of this Indenture additional property hereafter acquired by the Owner Trustee and intended to be subjected to the security interest of this Indenture, and to correct and amplify the description of any property subject to the security interest of this Indenture; or

(iii) to permit the qualification of this Indenture under the Trust Indenture Act of 1939, as amended, or any similar Federal statute hereafter in effect, except that nothing herein contained shall permit or authorize the inclusion of the provisions referred to in Section 316(a)(2) of said Trust Indenture Act of 1939 or any corresponding provision in any similar Federal statute hereafter in effect;

and the Owner Trustee covenants to perform all requirements of any such supplemental agreement. No restriction or obligation imposed upon the Owner Trustee may, except as otherwise provided in this Indenture, be waived or modified by such supplemental agreements, or otherwise.

(b) Waivers and Consents by Noteholders: Supplemental Indentures with Noteholders' Consent. Upon the waiver or consent of the holders of at least 66-2/3% in aggregate principal amount of the Notes (exclusive of any Notes held by or for the benefit of the Lessee or any Affiliate): (x) the Owner Trustee may take any action prohibited, or omit the taking of any action required, by any of the provisions of this Indenture or any agreement supplemental hereto, or (y) the Owner Trustee and the Indenture Trustee may enter into an agreement or agreements supplemental hereto for the purpose of adding, changing or eliminating any provisions of this Indenture or of any agreement supplemental hereto or modifying in any manner the rights and obligations of the holders of the Notes and the Owner Trustee; provided, that no such waiver or supplemental agreement shall (i) impair or affect the right of any holder to receive payments or prepayments of the principal of and payments of the interest or premium, if any, on its Note, as therein and herein provided, without the consent of such holder, (ii) permit the creation of any lien or security interest with respect to any of the Collateral, without the consent of the holders of all the Notes at the time outstanding, (iii) effect the deprivation of the holder of any Note of the benefit of the security interest of this Indenture upon all or any part of the Collateral without the consent of such holder, (iv) reduce the aforesaid percentage of the aggregate principal amount of Notes, the holders of which are required to consent to any such waiver or supplemental agreement pursuant to this Section, without the consent of the holders of all of the Notes at the time outstanding, or (v) modify the rights, duties or immunities of the Indenture Trustee, without the consent of the holders of all of the Notes at the time outstanding.

(c) Notice of Supplemental Indentures. Promptly after the execution by the Owner Trustee and the Indenture Trustee of any supplemental agreement pursuant to the provisions of paragraph (a) or (b) of this Section, the Indenture Trustee shall give written notice, setting forth in general terms the substance of such supplemental agreement, together with a conformed copy thereof, mailed, first-class, postage prepaid, to each holder of the Notes and the Lessee. Any failure of the Indenture Trustee to give such notice, or any defect therein, shall not, however, in any way impair or affect the validity of any such supplemental agreement.

(d) Opinion of Counsel Conclusive as to Supplemental Indentures. The Indenture Trustee is hereby authorized to join with the Owner Trustee in the execution of any such supplemental agreement authorized or permitted by the terms of this Indenture and to make the further agreements and stipulations which may be therein contained, and the Indenture Trustee may receive an opinion of counsel as conclusive evidence that any supplemental agreement executed pursuant to the provisions of this Section 8.11 complies with the requirements of this Section 8.11.

(e) Consent of Lessee to Amendments and Supplemental Indentures. So long as no Event of Default under the Lease shall have occurred and be continuing, the Owner Trustee and the Indenture Trustee shall not enter into any amendment to this Agreement or any supplemental agreement pursuant to the provisions of paragraphs (a) or (b) of this Section 8.11 which could reasonably be expected to adversely affect the Lessee without the written consent of the Lessee to such amendment or supplemental agreement.

8.12. Amendments. Subject to Section 8.11, this Indenture may, from time to time and at any time, be amended or supplemented by an instrument or instruments in writing executed by the parties hereto.

8.13. Release. With respect to each Item, the Indenture Trustee shall release this Indenture and the security interest granted hereby by proper instrument or instruments upon presentation of satisfactory evidence that (i) all indebtedness secured hereby has been fully paid or discharged or (ii) if earlier, the date on which all amounts due under Section 4.6(a), (b) or (c) with respect to such Item have been fully paid and the Lease has been terminated with respect to such Item.

8.14. Redemption Premium. (a) The "Redemption Premium" to be paid pursuant to Section 4.5 or 4.6 shall be a premium equal to the amount (but not less than zero) equal to the excess, if any, of (i) the sum of the Present Values (as hereinafter defined) of (A) each installment of principal that would have been required to be made on each Rent Payment Date pursuant to the Indenture in respect of the principal amount of the Note being prepaid, (B) the

principal payment of such Note to be paid upon maturity (assuming each required installment of principal is paid when due) and (C) the amount of interest (other than accrued interest being paid concurrently with required installment of principal) that would have been payable on each Rent Payment Date on the amount of installment of principal being prepaid (assuming each required installment of principal, and the principal balance of such Note payable upon maturity and interest payments were paid when due), less (ii) the principal amount of such Note being prepaid. For purposes hereof, "Present Value" shall be determined to the date of prepayment in accordance with generally accepted financial practice in the United States of America on a [semi-annual] basis at a discount rate equal to the sum of the applicable Treasury Yield plus 0.50%; and the "Treasury Yield" for such purpose shall be determined by reference to the yield for the actively-traded U.S. Treasury security having a constant maturity equal to the then-remaining weighted average life to maturity (determined in accordance with generally accepted financial practice in the United States of America) of such Note at approximately 11:00 A.M., New York City time, on the third business day prior to the date of such prepayment of such Note, as reported by Telerate Access Service (page 5 or the relevant page at the date of determination indicating such yields or, if such data ceases to be available, any publicly available source of similar market data); provided that if such then-remaining weighted average life to maturity is not equal to the maturity of an actively traded U.S. Treasury security, such yield shall be obtained by linear interpolation (calculated to the nearest one-twelfth of a year) from the yields for the two most closely corresponding actively traded U.S. Treasury securities having a constant maturity next longer and shorter than such then-remaining weighted average life.

8.15. GOVERNING LAW. THIS INDENTURE AND THE NOTES SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF ILLINOIS WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW; PROVIDED, HOWEVER, THAT THE OWNER TRUSTEE AND THE INDENTURE TRUSTEE SHALL BE ENTITLED TO ALL THE RIGHTS CONFERRED BY ANY APPLICABLE FEDERAL STATUTE, RULE OR REGULATION.

8.16. Counterparts. This Indenture may be executed, acknowledged and delivered in any number of counterparts, each of such counterparts constituting an original but all together only one Indenture.

8.17. Headings. Any headings or captions preceding the text of the several sections hereof are intended solely for convenience of reference and shall not constitute a part of this Indenture nor shall they affect its meaning, construction or effect.

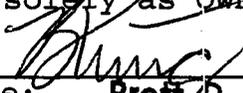
8.18. Taxes: Withholding. The Indenture Trustee agrees, to the extent required by Applicable Law, to withhold from each

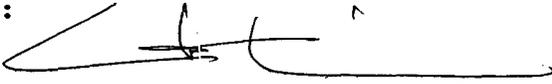
payment due hereunder or under any Note United States withholding taxes at the appropriate rate, and, on a timely basis, to deposit such amounts with an authorized depository and make such reports, filings and other reports in connection therewith, and in the manner, required under Applicable Law. Upon any such withholding, the Indenture Trustee shall forthwith notify the affected holder of a Note, the Owner Trustee and the Lessee of such withholding. The Indenture Trustee shall promptly furnish to each holder of a Note (but in no event later than the date 30 days after the due date thereof) a U.S. Treasury Form 1042S (or similar forms as at any relevant time in effect), if applicable, indicating payment in full of any Taxes withheld from any payments by the Indenture Trustee to such Persons together with all such other information and documents reasonably requested by the holder of a Note and necessary or appropriate to enable each holder of a Note to substantiate a claim for credit or deduction with respect thereto for income tax purposes of the country where each such holder is located. In the case of a holder of a Note that is a Non-U.S. Person, the Indenture Trustee agrees to furnish such holder with such forms and other documentation as may be necessary or desirable to enable such holder to claim an exemption from, or reduced rate of, such taxes and provided that such holder has furnished the Indenture Trustee with the requested appropriate forms and other documentation to enable such holder to claim an exemption from, or a reduced rate of, withholding and has not notified the Indenture Trustee of the withdrawal or inaccuracy of such Form prior to the date of each interest payment, only the reduced amount (if any) required by Applicable Law or treaty shall be withheld from payments under the Notes held by such holder in respect of United States federal income tax. In the case of a holder of a Note that is not a Non-U.S. Person and has, if requested, furnished to the Indenture Trustee its Taxpayer Identification Number or a properly completed and currently effective U.S. Treasury Form W-9, no amount shall be withheld from payments under the Notes held by such holder in respect of United States federal income tax. If any holder of a Note has notified the Indenture Trustee that any of the foregoing Forms or certificates is withdrawn or inaccurate, or if the Internal Revenue Code or the regulations thereunder or the administrative interpretation thereof are at any time after the date hereof amended to require such withholding of United States federal income taxes from payments under the Notes held by such holder, or if such withholding is otherwise required, the Indenture Trustee agrees to withhold from each payment due to the relevant holder withholding taxes at the appropriate rate under Applicable Law, and will, as more fully provided above, on a timely basis, deposit such amounts with an authorized depository and make such reports, filings and other reports in connection therewith, and in the manner required under Applicable Law. Notwithstanding anything herein to the contrary, no reduction in the amounts received by any holder of a Note by virtue of any withholding by the Indenture Trustee or any other action by the Indenture Trustee in accordance with this Section 8.18 shall constitute a Default or Event of

Default hereunder and payment of any amount due hereunder or under any Note net of withholding taxes in accordance with this Section 8.18 shall, to the extent of such withholding, be deemed payment in full of the corresponding amount due.

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

FIRST SECURITY BANK OF UTAH,  
NATIONAL ASSOCIATION, not  
in its individual capacity  
but solely as Owner Trustee

By:   
Name: Brett R. King  
Title: Trust Officer

ATTEST:  
By:   
Name: C. Scott Nielsen  
Title: Asst. Vice President

HARRIS TRUST AND SAVINGS  
BANK, as Indenture Trustee

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

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

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

FIRST SECURITY BANK OF UTAH,  
NATIONAL ASSOCIATION, not  
in its individual capacity  
but solely as Owner Trustee

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

ATTEST:

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

HARRIS TRUST AND SAVINGS  
BANK, as Indenture Trustee

By:  \_\_\_\_\_  
Name: KEVIN O. HEALEY  
Title: VICE PRESIDENT

ATTEST:

By:  \_\_\_\_\_  
Name: D. G. DONOVAN  
Title: ASSISTANT SECRETARY

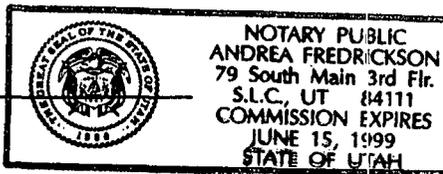
STATE OF Utah )  
 )  
COUNTY OF Salt Lake ) SS

On this 20th day of September, 1995, before me personally appeared Brett B. King and C. Scott Nielsen, to me personally known, who being by me duly sworn, says that they are the Trust Officer and Asst. Vice President of First Security Bank of Utah, National Association, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Andrea Fredrickson  
Notary Public

(SEAL)

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



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

On this \_\_\_\_ day of September, 1995, before me personally appeared \_\_\_\_\_ and \_\_\_\_\_, to me personally known, who being by me duly sworn, says that they are the \_\_\_\_\_ and \_\_\_\_\_ of Harris Trust and Savings Bank, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

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

(SEAL)

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

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

On this \_\_\_\_\_ day of September, 1995, before me personally appeared \_\_\_\_\_ and \_\_\_\_\_, to me personally known, who being by me duly sworn, says that they are the \_\_\_\_\_ and \_\_\_\_\_ of First Security Bank of Utah, National Association, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

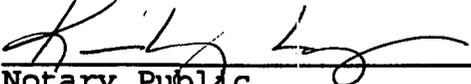
\_\_\_\_\_  
Notary Public

(SEAL)

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

STATE OF Illinois )  
 ) SS  
COUNTY OF Cook )

On this 21st day of September, 1995, before me personally appeared Kevin O. Healey and D. G. Donovan, to me personally known, who being by me duly sworn, says that they are the Vice President and Assistant Secretary of Harris Trust and Savings Bank, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

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

(SEAL)



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

AMORTIZATION SCHEDULE

[Intentionally Omitted]

SCHEDULE 1  
(to TRUST INDENTURE AND SECURITY AGREEMENT)

SCHEDULE 2

TRUST INDENTURE AND SECURITY AGREEMENT  
SUPPLEMENT (1995-1) NO. \_\_\_\_

TRUST INDENTURE AND SECURITY AGREEMENT SUPPLEMENT (1995-1) NO. \_\_\_\_ dated \_\_\_\_\_, 19\_\_ (this "Supplement"), by and between FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, not in its individual capacity but solely as Owner Trustee (the "Owner Trustee"), and HARRIS TRUST AND SAVINGS BANK (the "Indenture Trustee").

RECITAL:

The Trust Indenture and Security Agreement (1995-1), dated as of September 15, 1995 (herein, together with any amendments and supplements heretofore made thereto, called the "Trust Indenture"), between the parties hereto, provides for the execution and delivery on each Closing Date (such term and other defined terms in the Trust Indenture being herein used with the same meanings and the rules of interpretation applicable thereto being applicable hereto) of a Supplement thereto substantially in the form hereof, which shall particularly describe the Items of Equipment being acquired on such Closing Date and shall specifically grant and confirm a security interest in such Items of Equipment to the Indenture Trustee;

NOW, THEREFORE, the Owner Trustee in consideration of the premises and other good and valuable consideration, receipt whereof is hereby acknowledged, and intending to be legally bound, and in order to secure the payment of the principal of and interest on the Notes at any time outstanding under the Trust Indenture according to their tenor and effect, and to secure the payment and performance of all other indebtedness and obligations secured by the Trust Indenture does hereby convey, warrant, mortgage, assign and pledge unto the Indenture Trustee, its successors and assigns, and grant to the Indenture Trustee, its successors and assigns a security interest in, forever, all and singular of the Owner Trustee's right, title and interest in the Items of Equipment described in Schedule 1 attached hereto, whether now owned by the Owner Trustee or hereafter acquired, leased or intended to be leased under the Lease, together with all accessories, equipment, parts and appurtenances appertaining or attached to such Items of Equipment, whether now owned or hereafter acquired, and all substitutions, renewals or replacements of and additions, improvements, accessions and accumulations to any and all of said Items of Equipment, together with all the rents, issues, income, profits and avails therefrom, in each case excepting (i) such thereof as remain the property of the Lessee under the Lease and (ii) all Excepted Rights in Collateral.

TO HAVE AND TO HOLD the aforesaid property unto the Indenture Trustee, its successors and assigns forever, upon the terms and conditions set forth in the Trust Indenture for its benefit, security and protection.

Attached as Schedule 2 hereto is each amortization schedule for each Series of Note(s) issued on \_\_\_\_\_, 199\_\_.

It is expressly understood and agreed by and between the Owner Trustee, the Owner Participant, the Indenture Trustee and their respective successors and assigns that, except as expressly provided in Section 2.2 of the Indenture, this Supplement and each other Operative Agreement is executed by the Trust Company, not in its individual capacity or personally but solely as Owner Trustee under the Trust Agreement in the exercise of the power and authority conferred and vested in it as such Owner Trustee, that (except as otherwise expressly provided in the Indenture) each and all of the representations, undertakings and agreements herein and therein made on the part of the Owner Trustee are each and every one of them made and intended not as personal representations, undertakings and agreements by the Trust Company or the Owner Participant, or for the purpose or with the intention of binding the Trust Company or the Owner Participant in its individual capacity or personally, but are made and intended for the purpose of binding only the Trust Estate, that this Supplement is executed and delivered by the Trust Company solely in the exercise of the powers expressly conferred upon the Trust Company as Owner Trustee under the Trust Agreement, that actions to be taken by the Owner Trustee pursuant to its obligations hereunder and thereunder may, in certain instances, be taken by the Owner Trustee only upon specific authority of the Owner Participant, that nothing herein or therein contained shall be construed as creating any liability on the Trust Company or the Owner Participant, in its individual capacity or personally, or any incorporator or any past, present or future subscriber to the capital stock of, or stockholder, officer or director of, the Trust Company or the Owner Participant, to perform any covenant either express or implied contained herein, all such liability, if any, being expressly waived by the Indenture Trustee and by any person claiming by, through or under the Indenture Trustee, and that so far as the Trust Company or the Owner Participant, in its individual capacity or personally are concerned, the Indenture Trustee and any person claiming by, through or under the Indenture Trustee shall look solely to the Trust Estate and the Collateral for the performance of any obligation under any of the instruments referred to herein; provided, however, that except as herein provided, nothing herein shall be construed to limit or otherwise modify the rights and remedies of the Indenture Trustee and the holders of the Notes contained in Section 5 of the Indenture, and provided, further, that nothing contained herein shall be construed to limit the liability of the Trust Company for any breach of any

representations or warranties of the Trust Company set forth herein or to limit the liability of the Trust Company for gross negligence or willful misconduct or with respect to the handling of funds, for liability with respect to the failure to exercise ordinary care. Any obligation of the Owner Trustee hereunder may be performed by the Owner Participant, and any such performance shall not be construed as revocation of the trust created by the Trust Agreement. Nothing contained in this Supplement shall restrict the operation of the provisions of the Trust Agreement with respect to its revocation or the resignation or removal of the Owner Trustee thereunder.

This Supplement shall be construed in connection with and as part of the Trust Indenture and all terms, conditions and covenants contained in the Trust Indenture, except as herein modified, shall be and remain in full force and effect.

Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this Supplement may refer to the "Trust Indenture dated as of September 15, 1995" without making specific reference to this Supplement, but nevertheless all such references shall be deemed to include this Supplement unless the context shall otherwise require.

\* \* \* \* \*

IN WITNESS WHEREOF, the Owner Trustee has caused this Supplement to be executed and delivered, and the Indenture Trustee, in evidence of its acceptance of the trusts hereby created, has caused this Supplement to be executed and delivered on the day and year first above written.

Owner Trustee:

FIRST SECURITY BANK OF UTAH,  
NATIONAL ASSOCIATION, not in  
its individual capacity but  
solely as Owner Trustee

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

ATTEST:

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

Indenture Trustee:

HARRIS TRUST AND SAVINGS BANK,  
as Indenture Trustee

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

ATTEST:

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



SCHEDULE 1  
(to Trust Indenture and Security Agreement Supplement)

DESCRIPTION OF UNITS

EXHIBIT A  
(to TRUST INDENTURE AND SECURITY AGREEMENT)

FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION,  
not in its individual capacity but solely  
as Owner Trustee

7.53% SECURED NOTE DUE July 1, 2016

Series \_\_\_\_\_  
No. R- \_\_\_\_\_

\_\_\_\_\_, 199\_

\$

FOR VALUE RECEIVED, the undersigned, FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, a national banking association, not in its individual capacity but solely as Owner Trustee (the "Owner Trustee") under that certain Trust Agreement dated (1995-1) as of September 15, 1996 (the "Trust Agreement") between it and NATIONSBANK, NATIONAL ASSOCIATION (the "Owner Participant") promises to pay to

or registered assigns,  
the principal sum of

DOLLARS (\$ \_\_\_\_\_ )

together with interest from the date hereof until maturity at the Applicable Rate (computed on the basis of a 360-day year of twelve consecutive 30-day months) on the unpaid principal hereof, in installments as follows:

(i) \_\_\_\_\_ (\_\_\_\_) installments in the respective amounts set forth in the amortization schedule attached hereto, payable on \_\_\_\_\_, 1996 and on each \_\_\_\_\_ and \_\_\_\_\_ thereafter to and including \_\_\_\_\_; followed by

(ii) A final installment on \_\_\_\_\_ in the amount equal to the entire principal and interest remaining unpaid hereunder as of said date;

and to pay interest on overdue principal and (to the extent legally enforceable) on overdue interest at the Late Rate after maturity, whether by acceleration or otherwise, until paid. Both the principal hereof and interest hereon are payable to the registered holder hereof in such coin or currency of the United States of America which at the time of payment shall be legal tender for the payment of public and private debts.

This Note is one of the Series \_\_\_\_\_ 7.53% Secured Notes due July 1, 2016 of the Owner Trustee not exceeding \$ \_\_\_\_\_ in aggregate principal amount (the "Notes") which is issued under and pursuant to the Participation Agreement dated as of September 15, 1995 among the Owner Trustee, the Owner

Participant, FMC Corporation (the "Lessee"), Harris Trust and Savings Bank (the "Indenture Trustee") and the Note Purchasers listed on Schedule 2 thereto (the "Note Purchasers"), and which is also issued under and secured by that certain Trust Indenture and Security Agreement dated as of September 15, 1995 (the "Indenture") from the Owner Trustee to the Indenture Trustee. Reference is made to the Indenture and all supplements and amendments thereto executed pursuant to the Indenture for a description of the collateral, the nature and extent of the security and rights of the Indenture Trustee, the holder or holders of the Notes and of the Owner Trustee in respect thereof.

Certain prepayments are required to be made on this Note and any other Notes outstanding under the Indenture and this Note is subject to purchase pursuant to Section 5.3 of the Indenture. The Owner Trustee agrees to make the required prepayments on the Notes in accordance with the provisions of the Indenture.

The terms and provisions of the Indenture and the rights and obligations of the Indenture Trustee and the rights of the holders of the Notes may be changed and modified to the extent permitted by and as provided in the Indenture. By acceptance of this Note, the holder hereof agrees and accepts all of the terms and conditions of the Indenture (including Section 5.3 thereof) and all the provisions of the Participation Agreement applicable to a Note Purchaser.

Each holder hereof, by its acceptance of this Note, agrees that each payment received by it hereunder shall be applied, first, to the payment of accrued but unpaid interest on this Note then due, second, to the payment of the unpaid principal amount of this Note then due, and third, to the payment of any premium then due.

This Note is a registered Note and is transferable only by surrender thereof at the principal office of the Owner Trustee, duly endorsed or accompanied by a written instrument of transfer, duly executed by the registered holder of this Note or his attorney duly authorized in writing and otherwise in compliance with the Indenture.

This Note and the Indenture are governed by and construed in accordance with the laws of the State of Illinois.

Unless the certificate of authentication hereon has been executed by or on behalf of the Indenture Trustee by manual signature, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

It is expressly understood and agreed by and between the Owner Trustee, the Owner Participant and the holder of this Note and their respective successors and assigns that this Note is

executed by First Security Bank of Utah, National Association, not in its individual capacity or personally but solely as Owner Trustee under the Trust Agreement in the exercise of the power and authority conferred and vested in it as such Owner Trustee, that each and all of the representations, undertakings and agreements herein made on the part of the Owner Trustee are each and every one of them made and intended not as personal representations, undertakings and agreements by First Security Bank of Utah, National Association or the Owner Participant, or for the purpose or with the intention of binding First Security Bank of Utah, National Association or the Owner Participant in its individual capacity or personally, but are made and intended for the purpose of binding only the Trust Estate, that this Note is executed and delivered by First Security Bank of Utah, National Association solely in the exercise of the powers expressly conferred upon First Security Bank of Utah, National Association as Owner Trustee under the Trust Agreement, that nothing herein contained shall be construed as creating any liability on First Security Bank of Utah, National Association or the Owner Participant, in its individual capacity or personally, or any incorporator or any past, present or future subscriber to the capital stock of, or stockholder, officer or director of, First Security Bank of Utah, National Association or the Owner Participant, to perform any covenant either express or implied contained herein, all such liability, if any, being expressly waived by the holder of this Note and by each and every person now or hereafter claiming by, through or under the holder of this Note, and that so far as First Security Bank of Utah, National Association or the Owner Participant, in its individual capacity or personally are concerned, the holder of this Note and any person claiming by, through or under the holder of this Note shall look solely to the Collateral for the performance of any obligation under this Note, provided, however, that except as herein provided, nothing in this paragraph shall be construed to limit or otherwise modify the rights and remedies of the holder of this Note contained in Section 5 of the Indenture, and, provided, further, that nothing contained in this paragraph shall be construed to limit the liability of the Owner Trustee in its individual capacity for any breach of any representations or warranties of the Owner Trustee in its individual capacity set forth in the Participation Agreement or the Indenture or to limit the liability of the Owner Trustee for gross negligence or willful misconduct or with respect to the handling of funds, for liability with respect to the failure to exercise ordinary care. Any obligation of the Owner Trustee hereunder may be performed by the Owner Participant, and any such performance shall not be construed as revocation of the trust created by the Trust Agreement. Nothing contained in this Note shall restrict the operation of the provisions of the Trust Agreement with respect to its revocation or the resignation or removal of the Owner Trustee as Owner Trustee thereunder.

IN WITNESS WHEREOF, the Owner Trustee has caused this Note to be duly executed.

FIRST SECURITY BANK OF UTAH,  
NATIONAL ASSOCIATION, not in  
its individual capacity but  
solely as Owner Trustee

By \_\_\_\_\_  
Its: \_\_\_\_\_

NOTICE

THIS NOTE HAS NOT BEEN REGISTERED PURSUANT TO THE SECURITIES ACT OF 1933 OR UNDER THE SECURITIES LAWS OF ANY STATE. THE NOTE MAY NOT BE OFFERED OR SOLD UNLESS IT IS REGISTERED UNDER THE APPLICABLE SECURITIES LAWS OR UNLESS AN EXCEPTION FROM SUCH REGISTRATION IS AVAILABLE. THE HOLDER HEREOF, BY PURCHASING THIS NOTE, SHALL BE DEEMED TO HAVE MADE AND ASSUMED THE REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE NOTE PURCHASERS CONTAINED IN SECTIONS 3.5(a), (b) AND (c) AND SECTION 3.7 OF THE PARTICIPATION AGREEMENT DATED AS OF SEPTEMBER 15, 1995 AMONG NATIONSBANK, NATIONAL ASSOCIATION, FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, NOT IN ITS INDIVIDUAL CAPACITY EXCEPT AS EXPRESSLY STATED THEREIN, BUT SOLELY AS OWNER TRUSTEE, FMC CORPORATION, HARRIS TRUST AND SAVINGS BANK, NOT IN ITS INDIVIDUAL CAPACITY EXCEPT AS EXPRESSLY STATED THEREIN, BUT SOLELY AS INDENTURE TRUSTEE, AND THE NOTE PURCHASERS LISTED ON SCHEDULE 2 THERETO.

INDENTURE TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This Note is one of the Notes described in the within-mentioned Indenture.

HARRIS TRUST AND SAVINGS BANK,  
as Indenture Trustee

By \_\_\_\_\_  
Its: Vice President

Document Number: 0054027.02  
9-28-95/04:36pm

DEFINITIONS

In each Operative Agreement (as hereinafter defined):

(a) the terms set forth in this Appendix I or in any such Operative Agreement shall have the meanings herein provided for and any term used in a Operative Agreement and not defined therein or in this Appendix I but in another Operative Agreement shall have the meaning provided for in such other Operative Agreement;

(b) any term defined in this Appendix I by reference to another document, instrument or agreement shall continue to have the meaning ascribed thereto whether or not such other document, instrument or agreement remains in effect;

(c) words importing the singular include the plural and vice versa;

(d) words importing a gender include any gender;

(e) a reference to a part, clause, party, section, paragraph, article, annex, appendix, exhibit, schedule or other attachment to or in respect of a Operative Agreement is a reference to a part and clause of, or a party, section, paragraph, article, annex, appendix, exhibit, schedule or other attachment to, such Operative Agreement unless, in any such case, otherwise expressly provided in any such Operative Agreement;

(f) a reference to any statute, regulation, proclamation, ordinance or law includes all statutes, regulations, proclamations, ordinances or laws varying, consolidating or replacing the same from time to time, and a reference to a statute includes all regulations, proclamations and ordinances issued or otherwise applicable under that statute;

(g) a reference to any document, instrument or agreement includes an amendment or supplement to, or restatement, replacement, modification or novation of, any such document, instrument or agreement;

(h) a reference to a particular section, paragraph or other part of a particular statute shall be deemed to be a reference to any other section, paragraph or other part substituted therefor from time to time;

(i) if a capitalized term describes, or shall be defined by reference to, a document, instrument or agreement that has

not as of any particular date been executed and delivered and such document, instrument or agreement is attached as an exhibit to the Participation Agreement (each as hereinafter defined), such reference shall be deemed to be to such form and, following such execution and delivery and subject to paragraph (g) above, to the document, instrument or agreement as so executed and delivered;

(j) a reference to any Person (as hereinafter defined) includes such Person's successors and permitted assigns;

(k) any reference to "days" shall mean calendar days unless "Business Days" are expressly specified;

(l) when used herein or in any document or certificate, accounting terms not defined in this Appendix I and accounting terms partly defined in this Appendix I, shall have the respective meanings given to them under GAAP;

(m) any reference to the satisfaction, release and/or discharge of any Operative Agreement (as hereinafter defined) or the Lien (as hereinafter defined) thereof (or words of similar import) shall, whether or not so expressly stated, be deemed to be a reference to the satisfaction, release and discharge in full and cancellation of the Lien of such Operative Agreement in accordance with the express provisions thereof or, if such discharge has not occurred when the same is required pursuant to the express provisions of such Operative Agreement, to the date when such discharge is or was required thereunder;

(n) when used in any document, words such as "hereunder", "hereto", "hereof" and "herein" and other words of similar import shall, unless the context requires otherwise, refer to the whole of the applicable document and not to any particular article, section, subsection, paragraph or clause thereof; and

(o) references to "including" shall mean including without limitation and without limiting the generality of any description preceding such term.

"ACF 5000 Hopper Cars" shall mean the Items constituting 5000 cubic foot capacity covered hopper cars manufactured by ACF Industries Corporation, as more fully described in each Lease Supplement relating thereto.

"ACF 5100 Hopper Cars" shall mean the Items constituting 5100 cubic foot capacity covered hopper cars manufactured by ACF Industries Corporation, as more fully described in each Lease Supplement relating thereto.

"Adjustment Event Certificate" shall have the meaning

specified in Section 2.4(e) of the Lease.

"Advance" shall have the meaning specified in Section 2.6 of the Lease.

"Affiliate" shall mean any Person who or which, directly or indirectly, through one or more intermediaries controls, or is controlled by, or is under common control with, another Person. The term "control" shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

"After-Tax Basis" shall mean, with respect to any payment to be received, the amount of such payment supplemented by a further amount so that, after deduction of the amount of all Taxes actually required to be paid by the recipient of the payment (taking into account any Tax savings actually realized by the recipient from deduction of the payment of the indemnified amount) with respect to the receipt by it of such amounts are equal to the payment required to be made on an After-Tax Basis. In the case of the Owner Participant or any Affiliate thereof, it shall be assumed that the recipient is fully taxable for United States federal income tax purposes at the highest marginal rate applicable to corporations at the time such amount is received or properly accrued.

"All-in Present Value" shall have the meaning specified in Section 2.4(a) of the Lease.

"Applicable Law" shall mean all applicable United States, foreign, federal, state and local laws, ordinances, statutes, rules, regulations, orders, injunctions, writs, treaties, decrees, licenses and permits of any Governmental Authority (including the Interchange Rules and all Environmental Laws).

"Applicable Rate" shall have the meaning set forth in Section 2.2(a) of the Participation Agreement.

"Appraiser" shall have the meaning set forth in Section 4.1(p) of the Participation Agreement.

"Basic Lease Term" shall have the meaning specified in Section 2.2 of the Lease.

"Base Lease Term Commencement Date" shall mean July 1, 1996.

"Basic Rent" shall have the meaning specified in Section 2.1(a) of the Lease.

"Beneficial Interest" shall mean the beneficial interest of the Owner Participant in the Trust Estate under the Trust Agreement.

"Bill or Bills of Sale" shall have the meaning specified in Recital A(1) of the Participation Agreement.

"Business Day" shall have the meaning set forth in Section 2.2 of the Lease.

"Casualty Occurrence" shall have the meaning specified in Section 9.2(a) of the Lease.

"Certificate of Acceptance" shall mean any Certificate of Acceptance delivered pursuant to Section 1.3 of the Lease.

"Change in Tax Law" shall mean the enactment, promulgation or issuance of a change, amendment, modification, addition or deletion in or to the Code, any regulation thereunder (whether proposed, temporary or final) or any revenue ruling, revenue procedure, other formal announcement or other published administrative determination or guidance by the Internal Revenue Service or the Department of Treasury, or any other administrative or judicial interpretation.

"Closing Date" shall have the meaning specified in Section 2.3 of the Participation Agreement.

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

"Collateral" shall have the meaning specified in Section 1 of the Indenture.

"Default" shall mean an event or condition, which with the passage of time or notice (or both) would become an Event of Default under the Lease.

"Designated Locations" shall have the meaning specified in Section 11 of the Lease.

"EBO Amount" with respect to any Item of Equipment shall have the meaning specified in Schedule G to the Lease.

"EBO Date" with respect to any Item of Equipment shall have the meaning specified in Schedule G to the Lease.

"EBO Payment Date" shall have the meaning specified in Section 17.1 of the Lease.

"Enforcement Date" shall have the meaning specified in Section 5.3(a) of the Indenture.

"Enforcement Notice" shall have the meaning specified in Section 5.3(a) of the Indenture.

"Environmental Laws" shall mean any federal, state or local laws, ordinances, rules, orders, statutes, decrees,

judgments, injunctions, directives, permits, licenses, approvals, codes and regulations relating to the environment, human health, natural resources or Hazardous Materials, as may from time to time be amended, supplemented or supplanted.

"Equipment" shall mean, collectively, all of the Items of Equipment.

"Equipment Lot" shall mean, with respect to each Closing Date, that portion of the items of railroad rolling stock described on Schedule 4 to the Participation Agreement to be sold to the Owner Trustee, as set forth in the Notice of Closing delivered by the Lessee pursuant to Section 2.3 of the Participation Agreement, and on and after such Closing Date all of the Items of Equipment described on the Bill of Sale and the Lease Supplement or Supplements entered into and delivered by Lessee and Lessor on such Closing Date.

"Equity Commitment" shall have the meaning specified in Section 2.1 of the Participation Agreement.

"Equity Investment" shall have the meaning specified in Section 2.1 of the Participation Agreement.

"Equity Rent" shall mean, in respect of any payment of Basic Rent, (i) the amount of Basic Rent payable under the Operative Agreements minus (ii) the amount then scheduled to be due and payable to the holders of the outstanding Notes.

"Equity SLV" shall mean, in respect of any payment of Stipulated Loss Value or Termination Value, (i) the amount of Stipulated Loss Value or Termination Value payable under the Operative Agreements minus (ii) the aggregate principal amount of the outstanding Notes.

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

"Event of Default" (unless the context otherwise shall require) shall have the meaning specified in Section 12 of the Lease.

"Excepted Rights in Collateral" shall have the meaning specified in Section 1.5 of the Indenture.

"Fair Market Rental Value" shall have the meaning specified in Section 16.5 of the Lease.

"Fair Market Value" shall have the meaning specified in Section 16.4 of the Lease.

"Final Election Notice" shall have the meaning specified in Section 16.1 of the Lease.

"First Closing Date" shall have the meaning specified in Section 2.3 of the Participation Agreement.

"GAAP" shall mean generally accepted accounting principles in the United States of America.

"Governmental Authority" shall mean any federal, state, county, municipal or other United States federal, state or local governmental authority, agency, board, body, instrumentality, tribunal, court or quasi-governmental authority or governmental authority, agency, board, body, instrumentality, tribunal, court or quasi-governmental authority of Canada or Mexico (or any subdivision thereof).

"Granting Clause Agreements" shall have the meaning specified in Section 1.3 of the Indenture.

"Hazardous Material" shall mean any substance that is toxic, explosive, corrosive, flammable, infectious or radioactive, or defined as a "hazardous substance," "hazardous waste," "toxic substance" or the like under any Environmental Law, including petroleum, petroleum derivatives, crude oil or any fraction thereof.

"Indemnitee" shall have the meaning set forth in Section 6.1(a) of the Participation Agreement.

"Indenture" shall have the meaning specified in Recital A(3) of the Participation Agreement.

"Indenture Default" shall have the meaning specified in Section 4.4 of the Indenture.

"Indenture Supplement" shall have the meaning specified in Section 1.1 of the Indenture.

"Indenture Trustee" shall have the meaning specified in the introductory paragraph of the Participation Agreement.

"Indenture Trustee Agreements" shall have the meaning specified in Section 3.6(a) of the Participation Agreement.

"Initial Election Notice" shall have the meaning specified in Section 16.1 of the Lease.

"Interchange Rules" shall have the meaning specified in Section 6 of the Lease.

"Interests" shall mean the Beneficial Interest and the Notes, collectively, and "Interest" shall mean the Beneficial Interest or a Note, individually.

"Interim Term" shall have the meaning specified in Section 2.2 of the Lease.

"Item" or "Item of Equipment" shall mean individually each item of railroad rolling stock described in the Bill of Sale and the Lease Supplement delivered on each Closing Date, together with any and all accessions, additions, improvements, substitutions and replacements from time to time incorporated or installed on such item which are the property of the Owner Trustee pursuant to the terms of the Operative Agreements, and "Items of Equipment" shall mean collectively the various Items.

"Late Rate" shall have the meaning specified in Section 18 of the Lease.

"Lease" shall have the meaning specified in Recital A(2) of the Participation Agreement.

"Lease Supplement" shall have the meaning specified in the Recitals to the Lease.

"Lease Term" shall have the meaning specified in Section 3 of the Lease.

"Lessee" shall have the meaning specified in the introductory paragraph of the Participation Agreement.

"Lessee Agreements" shall mean the Operative Agreements to which the Lessee is or is to become a party.

"Lessee Controlled Contest" shall have the meaning specified in Section 6.2(e) of the Participation Agreement.

"Lessee's Business" shall have the meaning specified in Section 3.5(d)(v) of the Participation Agreement.

"Lessee's Counsel" shall have the meaning specified in Section 6.2(e)(ii) of the Participation Agreement.

"Lessor" shall have the meaning specified in the introductory paragraph of the Lease.

"Lessor Lien" shall mean any lien, charge or encumbrance on any part of the Trust Estate which results from any act of or claim against the Owner Participant, the Owner Trustee or the Trust Company not related to or connected with the ownership, leasing, use or operation of the Equipment, the administration of the Trust Estate or to any transaction contemplated by the Operative Agreements.

"Lien" shall mean any mortgage, pledge, lien, charge, encumbrance, lease, adverse possession, exercise of rights, security interest, easement, servitude or claim of any kind, including any arising under any conditional sale or other title retention agreement.

"Loan Value" shall have the meaning specified in Section

4.6 of the Indenture.

"Majority in Interest" shall have the meaning specified in Section 5.10 of the Indenture.

"Manufacturer" of an Item of Equipment shall mean any of ACF Industries, Thrall Manufacturing Company and Union Tank Car Company, as the case may be.

"Material Adverse Effect" shall have the meaning specified in Section 3.3(a) of the Participation Agreement.

"Minimum Number" shall mean, in the case of ACF 5100 Hopper Cars, 50 of such Items, and in the case of any other Type of Equipment, 20 of such Items.

"Net Economic Return" shall mean (i) with respect to each Equipment Lot, the Owner Participant's anticipated after-tax yield and aggregate after-tax cash flow as a percentage of the Purchase Price of each Equipment Lot utilizing the multiple investment sinking fund method of analysis, computed on the basis of the same methodology and assumptions as were utilized by the Owner Participant in determining Basic Rent, EBO Amount, Termination Values and Stipulated Loss Values as of the First Closing Date as such assumptions may be adjusted for events which have been the basis for adjustments pursuant to Section 2.4 of the Lease, (ii) with respect to each Equipment Lot, at least 95% of Owner Participant's anticipated after-tax cash flow for each of the first five 12-month periods after the Closing Date for such Equipment Lot (which 12-month periods will run consecutively with the first such period commencing on the Closing Date) and (iii) with respect to each Equipment Lot, at least 90% of Owner Participant's anticipated after-tax cash flow for each of the 12-month periods commencing following the first 60 months after the Closing Date for such Equipment Lot.

"Non-U.S. Person" shall mean any person other than (i) a citizen or resident of the United States, as defined in section 7701(a)(30) of the Code (for purposes of this definition, the "United States"), (ii) a corporation, partnership or other entity created or organized in or under the laws of the United States or any political subdivision thereof or therein, or (iii) any estate or trust that is subject to United States federal income taxation regardless of the source of its income.

"Note Commitment" shall have the meaning specified in Section 2.2(b) of the Participation Agreement.

"Note Purchasers" shall have the meaning specified in the introductory paragraph of the Participation Agreement.

"Notes" shall have the meaning specified in Section 2.2(a) of the Participation Agreement.

"Operative Agreements" shall mean collectively this Participation Agreement, the Trust Agreement, the Lease, the Lease Supplements, Certificates of Acceptance, the Indenture, the Indenture Supplements, the Tax Indemnity Agreement, the Notes and the Bills of Sale.

"Owner Participant" shall have the meaning set forth in the introductory paragraph of the Participation Agreement.

"Owner Trustee" shall have the meaning specified in the introductory paragraph to the Participation Agreement.

"Participant" shall have the meaning specified in the introductory paragraph to the Participation Agreement.

"Participation Agreement" shall mean the Participation Agreement (1995-1) dated as of September 15, 1995 among the Lessee, the Owner Participant, the Note Purchasers, the Owner Trustee and the Indenture Trustee, as from time to time amended or supplemented.

"Parts" shall mean any and all appliances, parts, instruments, appurtenances, accessories, furnishings, seats, and other equipment of whatever nature which may from time to time be incorporated or installed in or attached to any Item of Equipment.

"Payment Date" shall have the meaning specified in Section 5.3(b) of the Indenture.

"Permitted Liens" shall mean (i) the security interest created by the Indenture; (ii) Liens against one or more Items of Equipment for taxes either not yet due or being contested in good faith and by appropriate proceedings diligently conducted so long as such proceedings shall stay the enforcement thereof and the sale or forfeiture of any Item or any part thereof or interest therein and for which adequate reserves have been provided in accordance with GAAP; (iii) undetermined or inchoate materialmen's, mechanic's, workmen's, repairmen's or employees' Liens or other like Liens against one or more Items arising in the ordinary course of business and securing obligations which are not delinquent or which shall have been bonded or the enforcement of which shall have been suspended (but only for the duration of such suspension); (iv) the rights of any permitted sublessee or assignee under the Lease, (v) Lessor Liens; (vi) the right, title and interest of the Lessee in and to the Equipment under the Lease; and (vii) Liens which the Indenture Trustee is required to discharge pursuant to Section 6.3(a) of the Indenture.

"Permitted Subleases" shall have the meaning specified in Section 15.2 of the Lease.

"Person" shall mean an individual, partnership, association, joint venture, corporation, limited liability company, trust or unincorporated organization, and a government or agency or

political subdivision thereof, domestic or foreign.

"Present Value" shall have the meaning specified in Section 8.14 of the Indenture.

"Purchase Agreements" shall mean the purchase agreements and purchase orders for the Items of Equipment.

"Purchase Notice" shall have the meaning specified in Section 5.3(b) of the Indenture.

"Purchase Price" shall mean, for each Item of Equipment, the price therefor as set forth in the invoice covering such Item delivered pursuant to Section 4.1(h) of the Participation Agreement; provided that in no event shall the Purchase Price of the Equipment exceed \$16,393,300 in the aggregate.

"Reasonable Basis" for a position shall exist if tax counsel may properly advise reporting such position on a tax return in accordance with ABA formal Opinion 85-352 issued by the Standing Committee on Ethics and Professional Responsibility of the American Bar Association.

"Redemption Premium" shall have the meaning specified in Section 8.14 of the Indenture.

"Register" shall have the meaning specified in Section 8.3 of the Indenture.

"Release" shall mean the release, deposit, disposal, discharge, emission, spill, leak or the like of any Hazardous Material into the environment.

"Renewal Option" shall have the meaning specified in Section 16.3(a) of the Lease.

"Renewal Rent" shall have the meaning specified in Section 16.3(a) of the Lease.

"Renewal Term" shall have the meaning specified in Section 16.3 of the Lease.

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

"Rent Payment Date" shall have the meaning specified in Section 2.2 of the Lease.

"Replacement Item" shall have the meaning specified in Section 9.4(a) of the Lease.

"Required Modifications" shall have the meaning specified in 7.2(c) of the Lease.

**"Responsible Officer"** shall have the meaning specified in Section 5.3 of the Trust Agreement.

**"Restricted Notes"** shall mean all Notes (i) directly or indirectly held by or for the benefit of the Owner Participant, unless 100% of the Notes are so held by or for the benefit of the Owner Participant and (ii) directly or indirectly held by or for the benefit of the Lessee or any Affiliate of the Lessee.

**"Second Closing Date"** shall have the meaning specified in Section 2.3 of the Participation Agreement.

**"Security"** shall have the same meaning as in Section 2(1) of the Securities Act of 1933, as amended.

**"Seller"** shall mean FMC Corporation, a Delaware corporation.

**"Series"** shall mean any of the Series A Notes, Series B Notes and Series C Notes, as the context may require.

**"Series A Notes"** shall mean the Owner Trustee's 7.53% Series A Notes due July 1, 2016 in respect of ACF 5000 Hopper Cars.

**"Series B Notes"** shall mean the Owner Trustee's 7.53% Series B Notes due July 1, 2016 in respect of ACF 5100 Hopper Cars.

**"Series C Notes"** shall mean the Owner Trustee's 7.53% Series C Notes due July 1, 2016 in respect of Thrall Hopper Cars.

**"Significant Remedy"** shall have the meaning specified in Section 5.3(b) of the Indenture.

**"SLV Payment Date"** shall have the meaning specified in Section 9.3 of the Lease.

**"Special Canadian Counsel"** shall mean McCarthy Tétrault, Suite 4700, Toronto Dominion Bank Tower, Toronto Dominion Centre, Toronto, Ontario, Canada M5K 1E6.

**"Special ICC Counsel"** shall mean Alvord & Alvord, 200 World Center Building, 918 Sixteenth Street, N.W., Washington D.C.

**"Stipulated Loss Value"** payable for any Item as of any date of determination shall mean the amount determined by multiplying the Purchase Price for such Item by the percentage set forth in Schedule E to the Lease opposite the SLV Payment Date on which such Stipulated Loss Value will be paid (as such percentages may be adjusted from time to time pursuant to Section 2.4 of the Lease); provided that during any Renewal Term, "Stipulated Loss Value" shall be determined as provided in Section 16.3(c) of the Lease.

**"Substitution Date"** shall have the meaning specified in

Section 9.4(a) of the Lease.

"Supplemental Rent" shall have the meaning specified in Section 2.1(b) of the Lease.

"Tax Benefits" shall have the meaning specified in Section 1 of the Tax Indemnity Agreement.

"Taxes" shall mean any and all present or future liabilities, losses, expenses and costs of any kind whatsoever that are fees (including, without limitation, license fees, documentation fees, filing fees and registration fees), taxes (including without limitation, income, gross or net income, gross or net receipts, sales, use, value added, rental franchise, business, transfer, capital, property (tangible and intangible), municipal assessments, excise and stamp taxes), levies, imposts, duties, charges, assessments or withholdings of any nature, in each case, whether existing or hereinafter enacted or adopted, together with any penalties, fines, additional to tax or interest thereon or addition thereto, imposed by any United States Federal taxing authority or by any state in the United States or any political subdivision thereof or any government or taxing authority of a foreign country or by any international authority or by any territory or possession of the United States (or any taxing authority thereof or therein) (any of the foregoing being referred to individually as a "Tax").

"Tax Indemnity Agreement" shall mean the Tax Indemnification Agreement (1995-1) dated as of September 15, 1995 between the Lessee and the Owner Participant, as from time to time amended or supplemented.

"Termination Date" shall have the meaning specified in Section 17.2(a) of the Lease.

"Termination Notice" shall have the meaning specified in Section 17.2(a) of the Lease.

"Termination Value" for any Item as of any date of determination shall mean the amount determined by multiplying the Purchase Price for such Item by the percentage set forth in Schedule F to the Lease opposite the Termination Date on which such Termination Value will be paid (as such percentages may be adjusted from time to time pursuant to Section 2.4 of the Lease); provided that during any Renewal Term, "Termination Value" shall be determined as provided in Section 16.3(c) of the Lease.

"Thrall Hopper Cars" shall mean the Items constituting 6200 cubic foot capacity covered hopper cars manufactured by Thrall Car Company, as more fully described in each Lease Supplement relating thereto.

"Transaction Expenses" shall have the meaning specified in Section 2.6(a) of the Participation Agreement.

"Transferee" shall have the meaning specified in Section 3.5(d) of the Participation Agreement.

"Treasury Yield" shall have the meaning specified in Section 8.14 of the Indenture.

"Trust" shall have the meaning specified in Recital (i) of the Trust Agreement.

"Trust Agreement" shall have the meaning specified in Recital A of the Participation Agreement.

"Trust Company" shall mean First Security Bank of Utah, National Association, in its individual capacity.

"Trust Estate" shall have the meaning specified in Section 2 of the Trust Agreement.

"Type" with respect to an Item of Equipment, shall mean a Thrall Hopper Car, an ACF 5000 Hopper Car or an ACF 5100 Hopper Car.

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