

APR 29 1996

MEMORANDUM OF SECURITY AGREEMENT SUPPLEMENT NO. 2

Memorandum of Security Agreement Supplement No. 2, made and entered into as of April 29, 1996 by and between First Security Bank of Utah, National Association, a national banking association, as Owner Trustee ("Owner Trustee") and Wilmington Trust Company, a Delaware banking corporation, as Security Trustee ("Security Trustee").

WITNESSETH:

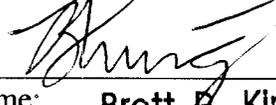
1. The undersigned have entered into that certain Security Agreement-Trust Deed (the "Security Agreement"), dated as of March 15, 1996, by which the Owner Trustee has granted a security interest to the Security Trustee in order to secure the Owner Trustee's performance of certain obligations as described in the Security Agreement.

2. A memorandum of said Security Agreement is being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Security Agreement Supplement No. 2, dated April 29, 1996, relating to the above-described Security Agreement and extending the Owner Trustee's grant of a security interest therein to railroad rolling stock bearing road numbers as listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION

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

Executed on this 19th day of April, 1996.

WILMINGTON TRUST COMPANY

By _____
Name:
Title:

Executed on this ___ day of April, 1996.

MEMORANDUM OF SECURITY AGREEMENT SUPPLEMENT NO. 2

Memorandum of Security Agreement Supplement No. 2, made and entered into as of April 29, 1996 by and between First Security Bank of Utah, National Association, a national banking association, as Owner Trustee ("*Owner Trustee*") and Wilmington Trust Company, a Delaware banking corporation, as Security Trustee ("*Security Trustee*").

WITNESSETH:

1. The undersigned have entered into that certain Security Agreement-Trust Deed (the "*Security Agreement*"), dated as of March 15, 1996, by which the Owner Trustee has granted a security interest to the Security Trustee in order to secure the Owner Trustee's performance of certain obligations as described in the Security Agreement.

2. A memorandum of said Security Agreement is being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Security Agreement Supplement No. 2, dated April 29, 1996, relating to the above-described Security Agreement and extending the Owner Trustee's grant of a security interest therein to railroad rolling stock bearing road numbers as listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

FIRST SECURITY BANK OF UTAH, NATIONAL
ASSOCIATION

By _____
Name:
Title:

Executed on this ____ day of April, 1996.

WILMINGTON TRUST COMPANY

By  _____
Name: Donald G. MacKelcan
Title: Assistant Vice President

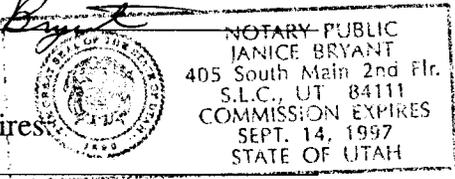
Executed on this 19th day of April, 1996.

STATE OF UTAH)
) SS.:
COUNTY OF SALT LAKE)

On this, the 19th day of April, 1996, before me, a Notary Public in and for said County and State, personally appeared Brett R. King, who being by me duly sworn, says that (s)he is the Trust Officer of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, that said instrument was signed on April 19, 1996 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Janice Bryant
Name: _____
Notary Public
My Commission Expires _____
Residing in _____



NOTARY-PUBLIC
JANICE BRYANT
405 South Main 2nd Fl.
S.L.C., UT 84111
COMMISSION EXPIRES
SEPT. 14, 1997
STATE OF UTAH

STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the _____ day of April, 1996, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of WILMINGTON TRUST COMPANY, that said instrument was signed on April __, 1996 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: _____
Notary Public
My Commission Expires: _____
Residing in _____

STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the ____ day of April, 1996, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, that said instrument was signed on April __, 1996 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF Delaware)
) SS.:
COUNTY OF New Castle)

On this, the 19th day of April, 1996, before me, a Notary Public in and for said County and State, personally appeared Donald G. Mackelan, who being by me duly sworn, says that (s)he is the Assistant Vice President of WILMINGTON TRUST COMPANY, that said instrument was signed on April 19, 1996 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Kathleen A. Pedelini
Name:
Notary Public
My Commission Expires:
Residing in _____

KATHLEEN A. PEDELINI
NOTARY PUBLIC
My Commission expires October 31, 1998

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
New 120-ton rotary dump, doubletub, Maxgon aluminum-bodied gondola railcars	189	DEEX 6581, DEEX 6600 through DEEX 6601, inclusive, DEEX 6605, DEEX 6610, DEEX 6620, DEEX 6633, DEEX 6639, DEEX 6645, DEEX 6647 through DEEX 6650, inclusive, DEEX 6652, DEEX 6654 through DEEX 6656, inclusive, DEEX 6659 through DEEX 6795, inclusive, DEEX 6797 through DEEX 6798, inclusive, DEEX 6800 through DEEX 6807, inclusive, DEEX 6809 through DEEX 6814, inclusive, DEEX 6816 through DEEX 6821, inclusive, DEEX 6823 through DEEX 6832, inclusive, DEEX 6834, DEEX 6838 through DEEX 6839, inclusive.