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INTERSTATE COMMERCE COMMISSION

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INDENTURE AND SECURITY AGREEMENT

Dated as of June 15, 1992

By and Between

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

and

MERIDIAN TRUST COMPANY,  
as Indenture Trustee

Re:                    Portable Tank Containers  
                          Bi-level Autoracks  
                          Tri-level Autoracks  
Rebuilt Mechanical Refrigerated Boxcars  
Intermodal Waste Containers

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FILED WITH THE INTERSTATE COMMERCE COMMISSION  
PURSUANT TO 49 U.S.C. §11303 AND  
DEPOSITED IN THE OFFICE OF THE  
REGISTRAR GENERAL OF CANADA PURSUANT TO  
SECTION 90 OF THE RAILWAY ACT OF CANADA

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## INDENTURE AND SECURITY AGREEMENT

THIS INDENTURE AND SECURITY AGREEMENT (this "*Indenture*"), dated as of June 15, 1992, by and between FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, a national banking association, not in its individual capacity but solely as the trustee under the Trust Agreement (as hereinafter defined) (in its capacity as trustee and together with any separate or successor trustee or co-trustee under the Trust Agreement, the "*Owner Trustee*") and MERIDIAN TRUST COMPANY, a trust company organized under the laws of Pennsylvania (together with any separate or successor Trustee or co-trustee hereunder, the "*Indenture Trustee*");

### WITNESSETH THAT:

WHEREAS, concurrently with the execution of this Indenture, the Owner Trustee and the owner participant named therein (the "*Owner Participant*") are entering into an Owner Trust Agreement dated as of even date herewith (the "*Trust Agreement*") pursuant to which, among other things

(a) the Owner Participant authorizes and directs the Owner Trustee to enter into and perform the terms of this Indenture, the Lease, the Participation Agreement and certain other Operative Documents (as such terms are hereinafter defined);

(b) the Owner Trustee will hold the Trust Estate (as hereinafter defined) in trust for the benefit of the Owner Participant, subject, however, to the provisions of, and to the lien and security interest in, the Indenture Estate (as hereinafter defined) granted hereunder; and

WHEREAS, subject to the terms and conditions of the Participation Agreement, on each Funding Date the Owner Trustee will purchase from the applicable Sellers the Units described in the Bills of Sale delivered on such Funding Date (as such terms are hereinafter defined); and

WHEREAS, concurrently with the execution of this Indenture, the Owner Trustee and Union Pacific Railroad Company, a Utah corporation (the "*Lessee*"), are entering into a Lease Agreement dated as of even date herewith (the "*Lease*"), pursuant to which the Owner Trustee agrees to lease to the Lessee on each Funding Date the Units purchased by the Owner Trustee on such Funding Date, such lease of such Units to be evidenced in part by a Lease and Indenture Supplement, dated as of such Funding Date, by and among the Owner Trustee, the Lessee and the Indenture Trustee and substantially in the form of Exhibit F to the Participation Agreement (a "*Lease and Indenture Supplement*"), covering such Units; and

WHEREAS, to finance part of the cost of the Units of each Type of Equipment to be purchased from time to time, the Owner Trustee has duly authorized the issue and sale of Secured Notes, Series A, Series B, Series C, Series D and Series E, in each case of substantially the tenor herein provided; and

WHEREAS, the proceeds of the Secured Notes, Series A (the "*Series A Notes*"), will be applied to finance a portion of the Lessor's Cost of the Units of Type A Equipment; and

WHEREAS, the proceeds of the Secured Notes, Series B (the "*Series B Notes*"), will be applied to finance a portion of the Lessor's Cost of the Units of Type B Equipment; and

WHEREAS, the proceeds of the Secured Notes, Series C (the "*Series C Notes*"), will be applied to finance a portion of the Lessor's Cost of the Units of Type C Equipment; and

WHEREAS, the proceeds of the Secured Notes, Series D (the "*Series D Notes*"), will be applied to finance a portion of the Lessor's Cost of the Units of Type D Equipment; and

WHEREAS, the proceeds of the Secured Notes, Series E (the "*Series E Notes*"), will be applied to finance a portion of the Lessor's Cost of the Units of Type E Equipment; and

WHEREAS, the Owner Trustee desires to set forth herein the terms and conditions of the Series A Notes, the Series B Notes, the Series C Notes, the Series D Notes and the Series E Notes and certain of the terms and conditions of additional series of Notes (as hereinafter defined) which may be issued hereunder; and

WHEREAS, all acts and things necessary to make this Indenture a valid and legally binding obligation of the Owner Trustee, in accordance with the terms hereof, have been done and performed;

NOW, THEREFORE, THIS INDENTURE WITNESSETH that, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and in order to secure the due and punctual payment of the principal of, and Premium (as hereinafter defined), if any, and interest on, all Notes at any time issued and Outstanding (as hereinafter defined) under this Indenture and of all other amounts payable to or for the benefit of the Holders (as hereinafter defined) of the Notes and the Indenture Trustee hereunder and under the Operative Documents and compliance with all of the terms of this Indenture and the Notes, and to secure the performance and observance by the Lessee (other than the Lessee's obligations with respect to Excepted Property and Excepted Rights (as such terms are hereinafter defined)) of its agreements made in the Lease, in any Lease and Indenture Supplement or in the Participation Agreement, and by the Owner Participant and the Owner Trustee of their respective agreements made for the benefit of the Indenture Trustee or the Holders of the Notes herein or in the Participation Agreement (collectively, the "*Obligations*"), the Owner Trustee hereby grants, assigns, transfers and pledges unto the Indenture Trustee and its successors and assigns forever, and grants to the same a security interest, mortgage and charge which shall constitute a lien which outranks in priority any lien which can be perfected by filing or notice of which can be registered by filing, for the benefit and security of the Holders, all of the Owner Trustee's estate, right, title and interest in the following described property, whether now owned or hereafter acquired (all such property, other than the Excepted Property and the Excepted Rights referred to below, and all proceeds thereof, being herein called the "*Indenture Estate*"), to wit:

## **FIRST UNITS**

All right, title and interest of the Owner Trustee in and to the Units acquired on each Funding Date and including all additions, alterations or modifications thereto or replacements of any part thereof (including all Replacement Units (as defined in the Lease)), whenever made or performed or acquired and all other items of tangible personal property of any kind acquired by the Owner Trustee in connection with the acquisition of the Units, in each case whether acquired at the time of acquisition of the Units or thereafter acquired pursuant to the Lease or otherwise.

## **SECOND LEASE; LEASE AND INDENTURE SUPPLEMENTS; BILLS OF SALE; OTHER DOCUMENTS**

All right, title and interest of the Owner Trustee in, to and under the Lease and each Lease and Indenture Supplement, including all amounts of Basic Rent, Interim Rent and Supplemental Rent (as such terms are hereinafter defined), insurance proceeds, condemnation, requisition and other awards and indemnity and other payments of any kind to which the Owner Trustee is or may be entitled under the Lease or the Participation Agreement (including payments with respect to Stipulated Loss Value, Termination Value and Supplemental Rent measured by the Premium payable by the Owner Trustee (as such terms are hereinafter defined)), and all right, title and interest of the Owner Trustee and the Owner Participant in and to each Bill of Sale and all rights of the Owner Trustee to exercise any election or option or to make any decision or determination or to give or receive any notice, consent, waiver or approval or to take any other action under or with respect to any Operative Document (other than the Tax Indemnification Agreement) or to accept any redelivery of all or a portion of the Units, as well as all of the rights, powers and remedies on the part of the Owner Trustee, whether arising under any Operative Document which is assigned under these granting clauses, including the Lease and any Lease and Indenture Supplement, or by statute or at law or in equity, or otherwise, arising out of any Event of Lease Default.

It is expressly agreed that anything herein contained to the contrary notwithstanding but subject to Section 12.01 hereof, the Owner Trustee shall remain liable under the Lease to perform all of the obligations assumed by it thereunder, all in accordance with and pursuant to the terms and provisions thereof, and the Indenture Trustee shall have no obligation or liability under the Lease by reason of or arising out of this Indenture, nor shall the Indenture Trustee be required or obligated in any manner to perform or fulfill any of the obligations of the Owner Trustee under or pursuant to the Lease or, except as herein expressly provided, to make any payment, to make any inquiry as to the nature or sufficiency of any payment received by it, to present or file any claim, or to take any action to collect or enforce the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

**THIRD  
OTHER PROPERTY**

All other property and assets of whatsoever kind, nature or description, real, personal and mixed, and any interest therein, which may hereafter from time to time be acquired, received or held by the Owner Trustee pursuant to the Lease, any Lease and Indenture Supplement, the Participation Agreement or any Bill of Sale, wherever located and whether or not subject to the lien of this Indenture, or which may be granted, mortgaged, assigned, transferred and pledged to the Indenture Trustee hereunder by any Person (as hereinafter defined) and accepted by the Indenture Trustee.

**FOURTH  
RENT AND PROCEEDS**

All right, title and interest, present and future, of the Owner Trustee in and to all proceeds, rent, issues, profits, products, revenues and other income, and in and to all proceeds and payments, from and on account of the property, rights and privileges subjected or required to be subjected to the lien of this Indenture.

**FIFTH  
MONEYS; DOCUMENTS**

All right to restitution from any party to the Lease, any Lease and Indenture Supplement, the Participation Agreement or any Bill of Sale with respect to any determination of invalidity of any thereof; and all moneys and securities now or hereafter paid to or deposited with the Indenture Trustee by or for the account of the Owner Trustee pursuant to any term of this Indenture and held or required to be held by the Indenture Trustee hereunder; and all instruments, documents of title, books and records of the Owner Trustee concerning the Indenture Estate (other than income, tax and other similar financial records relating to the Commitment (as defined in the Participation Agreement) of the Owner Participant).

**EXCEPTED PROPERTY**

There is, however, expressly excepted and excluded from the Indenture Estate the following described properties, rights, interest and privileges (it being acknowledged that certain of the following would not otherwise be included in the Indenture Estate but are set forth herein for the avoidance of doubt) (the "*Excepted Property*"):

- A. all amounts of Supplemental Rent, indemnity and other payments which in each case are payable by the Lessee or others directly to the Owner Participant, First Security (as hereinafter defined) or the Owner Trustee and which by the terms of any Operative Document are for the sole benefit of either of them;

B. all indemnity payments pursuant to Section 15.01 or 15.02 of the Participation Agreement, all payments made pursuant to the Tax Indemnification Agreement, the amounts of all increases in Basic Rent, Termination Value or Stipulated Loss Value caused by the occurrence of events giving rise to payments under the Tax Indemnification Agreement, payable by the Lessee to the Owner Participant or to the Owner Trustee for the sole benefit of the Owner Participant or First Security in its individual capacity or as Owner Trustee:

C. that portion of Stipulated Loss Value or Termination Value attributable to Recapture (as hereinafter defined) and the income taxes reflected in Stipulated Loss Value or Termination Value attributable to the receipt or accrual by the Owner Participant of all or any portion of Stipulated Loss Value or Termination Value, *provided, however*, that the amount as of any particular date of such Stipulated Loss Value or Termination Value less such Recapture and income taxes shall be at least sufficient to pay in full the principal of and all accrued interest on the Notes as of such date;

D. the right to payments of proceeds of public liability insurance policies maintained by the Lessee payable as a result of insurance claims made or losses suffered by the Owner Trustee in its individual capacity or the Owner Participant;

E. payments by the Lessee to a non-defaulting Participant pursuant to Section 5.01(b) of the Participation Agreement and all costs and expenses payable or reimbursable by the Lessee to the Owner Participant, the Owner Trustee or First Security, pursuant to the provisions of the Operative Documents;

F. proceeds of permitted insurance separately maintained on or with respect to the Units or any of them by and for the benefit of the Owner Participant or its Affiliates (as hereinafter defined), the Owner Trustee or First Security (whether directly or through the Owner Trustee);

G. the rights of the Owner Participant, the Owner Trustee and/or First Security to demand and enforce payment by action at law of any of the amounts described in clauses A, B, C, D, E and F above;

H. the rights of the Owner Participant, the Owner Trustee and/or First Security to compromise or waive any of the amounts described in clauses A, B, C, D, E and F above and to modify, amend or waive any provision conferring any right to any such amounts; and

I. all interest and late charges on and proceeds of the foregoing amounts and rights described in clauses A, B, C, D, E, F, G and H above.

TO HAVE AND TO HOLD the Indenture Estate unto the Indenture Trustee and its successors and assigns forever in pledge and trust for the benefit and security of the Holders

from time to time of all of the Notes issued and Outstanding hereunder and for the uses and purposes and subject to the terms and provisions set forth in this Indenture.

IN TRUST NEVERTHELESS, upon the terms and trusts herein set forth, for the equal and proportionate benefit and security of all Holders of the Notes issued and to be issued hereunder, without preference, distinction or priority as to lien or otherwise of any Note of any particular series over any other Note of such series or over any Note of any other series, by reason of priority in time of issue, sale or negotiation thereof, or by reason of the purpose of issue, or otherwise howsoever, except as herein otherwise expressly provided.

PROVIDED, HOWEVER, that notwithstanding any other provision of this Indenture, including the Granting Clauses:

(a) whether or not any Event of Indenture Default has occurred and is continuing, the Owner Trustee shall have the right, but not to the exclusion of the Indenture Trustee (i) to be named as an additional insured in all policies of insurance maintained by the Lessee pursuant to Section 11 of the Lease, (ii) to receive from the Lessee all notices, financial statements, certificates, reports, filings, opinions of counsel and other documents and information that the Lessee furnishes or is required to furnish to the Owner Trustee pursuant to any Operative Documents assigned as security under the Granting Clauses, (iii) to maintain separate insurance with respect to the Units pursuant to Section 11(e) of the Lease, (iv) to inspect the Units to the extent provided in Section 8 of the Lease, (v) to do acts, make expenditures or otherwise effect cures pursuant to Section 22 of the Lease (it being acknowledged for the avoidance of doubt that this clause (v) shall not be deemed to modify Section 6.01 hereof and it being further acknowledged for the avoidance of doubt that if the Indenture Trustee, as assignee of the Owner Trustee, does acts or makes expenditures pursuant to Section 22 of the Lease, such acts or expenditures shall not be counted against the limits on the Owner Trustee's rights to cure Events of Lease Default as provided in Section 6.01 hereof) and (vi) to seek specific performance of the covenants of the Lessee under the Lease relating to the protection, insurance, possession, use and maintenance of the Units;

(b) so long as no Event of Indenture Default shall have occurred and be continuing, the Owner Trustee shall have the right (i) to the exclusion of the Indenture Trustee and without the consent of the Holders (A) to exercise the rights of the Lessor provided in the Lease with respect to any adjustments of Interim Rent and Basic Rent percentages, Stipulated Loss Value percentages, Termination Value percentages and the Early Buy-Out Price percentages under Sections 3(e), 3(f) and 3(g) of the Lease, (B) to exercise the rights of the Lessor with respect to solicitations of bids pursuant to Section 13 of the Lease, (C) to exercise all rights of the Owner Trustee with respect to purchase options and renewal options pursuant to Section 4 of the Lease, (D) to exercise the rights of the Lessor under the Appraisal Procedure (as defined in the Lease) and any determination of Fair Market Rent and Fair Market Sales Value (as defined in the Lease) and (ii) together with the Indenture Trustee, jointly, (A) to modify, amend or supplement, or give any consent, waiver, authorization or approval

under the terms of the Operative Documents assigned as security under the Granting Clauses, (B) to consent to or approve any matter in connection with a replacement of any Unit pursuant to the Lease, (C) to approve as satisfactory any accountants, engineers or counsel to render services for or issue opinions to the Owner Trustee pursuant to the provisions of the Operative Documents assigned as security under the Granting Clauses and (D) to exercise all other rights, powers, privileges and remedies under any Operative Document included in the Indenture Estate or consent to or approve any other matter referred to in any Operative Document included in the Indenture Estate as requiring or being subject to the consent or approval of the Owner Trustee; and

(c) whether or not any Event of Indenture Default has occurred and is continuing, the Owner Trustee shall have the right, but not to the exclusion of the Indenture Trustee, to consent to or approve or enter into any amendment, modification or supplement of, or grant any waiver in respect of, Section 11 of the Lease in respect of insurance policies and the proceeds thereof which by the terms of such insurance policies are to be payable to the Owner Participant or First Security, in its individual capacity or as Owner Trustee, if any such amendment, modification or supplement would materially and adversely affect the rights of the Owner Participant, the Owner Trustee or First Security.

(the rights described in clauses (a), (b) and (c) above being herein collectively called the "*Excepted Rights*").

Anything herein to the contrary notwithstanding, in the event that an Event of Indenture Default shall arise and be existing solely by reason of one or more Events of Lease Default and no other Event of Indenture Default shall have occurred and be continuing, the Indenture Trustee shall not amend, modify or waive any of the provisions of any Operative Document assigned as security under the Granting Clauses without the consent of the Owner Trustee if such amendment, modification or waiver would have a material adverse effect upon the interests of the Owner Trustee or the Owner Participant.

Except with respect to Excepted Property and Excepted Rights, the Owner Trustee does hereby constitute the Indenture Trustee at any time while an Event of Indenture Default exists or has occurred and is continuing the true and lawful attorney of the Owner Trustee, irrevocably, with full power (in the name of the Owner Trustee or otherwise) (A) to ask, require, demand, receive, settle, compromise, compound and give acquittance for any and all moneys and claims for moneys due and to become due under or arising out of any of the Indenture Estate, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which the Indenture Trustee may deem to be necessary or advisable and (B) to sue for, compound and give acquittance for, to settle, adjust or compromise any claim for any and all rents, income and other sums which are transferred or pledged under the granting clauses hereof as fully as the Owner Trustee could itself do.

The Owner Trustee agrees that at any time and from time to time, it will, upon the written request of the Indenture Trustee, duly and promptly execute and deliver any and all such further instruments and documents as the Indenture Trustee may reasonably deem desirable in obtaining the full benefits of the foregoing clauses FIRST through FIFTH and of the rights and powers herein granted.

The Owner Trustee does hereby warrant and represent that, except as otherwise contemplated by this Indenture, it has not assigned or pledged, and hereby covenants that it shall not assign or pledge, so long as this Indenture shall remain in effect, any of its right, title or interest hereby assigned or pledged to anyone other than the Indenture Trustee, and that it will not, except as provided in this Indenture, enter into any agreement amending or supplementing the Lease (other than with respect to Excepted Property or Excepted Rights), accept any payment (other than a payment constituting Excepted Property or Excepted Rights) directly from the Lessee, or settle or compromise any claim (other than a claim with respect to Excepted Property or Excepted Rights) against the Lessee arising under the Lease.

Except with respect to Excepted Property and Excepted Rights, the Owner Trustee does hereby ratify and confirm and does hereby agree that it shall not, except as provided in this Indenture, take any action, the taking of which might result in an alteration or impairment of the Lease or this Indenture, nor shall it omit to take any action, the omission of which might result in an alteration or impairment of the Lease or this Indenture.

IT IS HEREBY COVENANTED AND AGREED that the terms and conditions upon which the Notes are issued, authenticated, delivered and accepted by all Persons who shall from time to time be or become the Holders thereof, and the terms and conditions upon which the property herein pledged is to be held and disposed of, which said terms and conditions the Indenture Trustee hereby accepts and agrees to discharge, are as follows:

## ARTICLE 1 DEFINITIONS; RULES OF INTERPRETATION

*Section 1.01. Terms Defined.* The following terms shall have the meanings assigned thereto in the recitals of this Indenture: “*Excepted Property*,” “*Excepted Rights*,” “*Indenture*,” “*Indenture Estate*,” “*Indenture Trustee*,” “*Lease*,” “*Lease and Indenture Supplement*,” “*Lessee*,” “*Obligations*,” “*Owner Participant*,” “*Owner Trustee*,” “*Series A Notes*,” “*Series B Notes*,” “*Series C Notes*,” “*Series D Notes*,” “*Series E Notes*” and “*Trust Agreement*.” In addition to other words and terms defined elsewhere in this Indenture, as used herein the following words and terms shall have the following meanings, respectively, unless the context hereof otherwise clearly requires:

“*Act*” shall have the meaning assigned to that term in Section 12.02 hereof.

“*Additional Notes*” shall have the meaning assigned to that term in Section 3.01 hereof.

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

"*Applicable Law*" shall mean all applicable laws, treaties, judgments, decrees, injunctions, writs, orders, directives, rules, regulations, licenses and permits of any Official Body (in each case whether they are foreign or domestic), in each case as the same may be in effect from time to time.

"*Authorized Person*" shall mean (i) with respect to the Owner Trustee, any Person authorized by or pursuant to the organizational documents, the bylaws or any Board Resolution of First Security (whether general or specific) to execute, deliver and take all other actions on behalf of the Owner Trustee with respect to any of the Operative Documents and (ii) with respect to any other entity, any Person authorized by or pursuant to the charter documents, the bylaws and/or any Board Resolution (in the case of a corporation), partnership agreement (in the case of a partnership), or trust agreement (in the case of a trust) to execute, deliver and take all other actions on behalf of such entity with respect to any of the Operative Documents.

"*Average Life*" shall mean (i) 9.12 years with respect to the Series A Notes, (ii) 8.27 years with respect to the Series B Notes, (iii) 6.73 years with respect to the Series C Notes, (iv) 8.24 years with respect to the Series D Notes and (v) 4.04 years with respect to the Series E Notes, in each case calculated from the Funding Date on which such Notes were issued, as such periods may be adjusted pursuant to Section 2.01 of this Indenture.

"*Bankruptcy Code*" shall mean the Bankruptcy Code of 1978, 11 U.S.C. §§101 *et seq.* and any successor statute of similar import. References to sections of the Bankruptcy Code shall be construed also to refer to any successor sections.

"*Basic Rent*" shall have the meaning assigned to that term in the Lease.

"*Basic Term Commencement Date*" shall mean December 30, 1992.

"*Bill of Sale*" shall have the meaning assigned to that term in the Participation Agreement.

"*Board of Directors*" shall mean, with respect to any Person, either the board of directors of such Person or any duly authorized committee of said board.

"*Board Resolution*" shall mean, with respect to any Person, a copy of a resolution which is certified by the secretary or an assistant secretary of such Person

as having been duly adopted by the Board of Directors of such Person and being in full force and effect on the date of such certification.

*"Business Day"* shall mean any day other than a Saturday or Sunday or other day on which banks in Reading, Pennsylvania and/or Salt Lake City, Utah are authorized or obligated to remain closed.

*"Code"* shall mean the Internal Revenue Code of 1986 and any successor statute of similar import, and regulations promulgated thereunder. References to sections of the Code shall be construed also to refer to any successor sections.

*"Coupon Rate"* at any time shall mean the interest rate accruing on the Notes of the applicable series at such time.

*"Early Buy-Out Price"* shall have the meaning assigned to that term in the Lease.

*"Event of Indenture Default"* shall have the meaning assigned to that term in Section 6.01 hereof.

*"Event of Lease Default"* shall have the meaning assigned to that term in the Lease.

*"Event of Loss"* shall have the meaning assigned to that term in the Lease.

*"First Security"* shall mean First Security Bank of Utah, National Association, a national banking association, in its individual capacity or, with respect to any separate or successor trustee or co-trustee under the Trust Agreement, such separate or successor trustee or co-trustee in its individual capacity.

*"Funding"* with respect to any Unit shall mean the delivery of such Unit to and acceptance thereof by or on behalf of the Owner Trustee from the applicable Seller and the delivery of such Unit by the Owner Trustee to and acceptance thereof by the Lessee, as evidenced by the Lease and Indenture Supplement delivered in connection therewith as provided in the Participation Agreement and Section 2 of the Lease.

*"Funding Date"* shall mean a date, which shall be a Business Day, on which a Funding occurs, including a date to which a Funding is postponed in accordance with Article 5 of the Participation Agreement.

*"Holder"* shall mean the Person in whose name any Note is registered on the Note Register.

*"Interim Interest"* with respect to (i) Series A Notes shall have the meaning assigned to that term in the form of the Series A Note attached hereto as Exhibit A, (ii) Series B Notes shall have the meaning assigned to that term in the form of the

Series B Note attached hereto as Exhibit B, (iii) Series C Notes shall have the meaning assigned to that term in the form of the Series C Note attached hereto as Exhibit C, (iv) Series D Notes shall have the meaning assigned to that term in the form of the Series D Note attached hereto as Exhibit D and (v) Series E Notes shall have the meaning assigned to that term in the form of the Series E Note attached hereto as Exhibit E.

*"Interim Rent"* shall have the meaning assigned to that term in the Lease.

*"Lessor's Cost"* for each Unit shall be the amount specified in the Lease and Indenture Supplement relating to such Unit but in no event more than \$36,850 with respect to Units of Type A Equipment, \$36,850 with respect to Units of Type B Equipment, \$53,900 with respect to Units of Type C Equipment, \$33,000 with respect to Units of Type D Equipment and \$6,611 with respect to Units of Type E Equipment.

*"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)(9) of the Code (for purposes of this definition, the *"United States"*), (ii) a corporation, partnership or other entity created or organized 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 Register"* shall have the meaning assigned to that term in Section 2.04 hereof.

*"Notes"* shall have the meaning assigned to that term in Section 2.01 hereof.

*"Officer's Certificate"* shall mean, with respect to any Person, a certificate signed by the Chairman of the Board, the President, a Vice President or a Responsible Officer of such Person or any Authorized Person of such Person.

*"Official Body"* shall mean any government or political subdivision or any agency, authority, bureau, central bank, commission, department or instrumentality of either, or any court, tribunal, grand jury or arbitrator, in each case whether foreign or domestic, including the United States Department of Transportation, the Federal Railroad Administration and the Interstate Commerce Commission.

*"Operative Documents"* shall mean the Participation Agreement, the Purchase Agreement Assignments, the Trust Agreement, this Indenture, the Notes, the Lease, each Lease and Indenture Supplement, each Bill of Sale, the Tax Indemnification Agreement and any Parental Guaranty (as such terms, if not defined herein, are defined in the Participation Agreement).

*"Outstanding"* when used with respect to the Notes shall mean, as of the date of determination, all of the Notes theretofore authenticated and delivered under this Indenture, except

(i) Notes theretofore cancelled by the Indenture Trustee or delivered to the Indenture Trustee for cancellation;

(ii) Notes for whose payment or redemption money in the necessary amount has been theretofore deposited with the Indenture Trustee, *provided* that, if such Notes are to be redeemed, notice of such redemption shall have been duly given pursuant to this Indenture or provision therefor satisfactory to the Indenture Trustee shall have been made; and

(iii) Notes in exchange for or in lieu of which other Notes have been authenticated and delivered under this Indenture;

*provided, however*, that in determining whether the Holders of the requisite principal amount of Notes Outstanding have given any request, demand, authorization, direction, notice, consent or waiver under any Operative Document, Notes owned by the Owner Participant, the Owner Trustee or the Lessee, or any Affiliate of any of them, shall be disregarded and deemed not to be Outstanding (unless all of the Notes Outstanding shall then be held by the Owner Participant, the Owner Trustee, the Lessee and/or any Affiliate of any of them), except that, in determining whether the Indenture Trustee shall be protected in relying upon any such request, demand, authorization, direction, notice, consent or waiver, only Notes that the Indenture Trustee actually knows to be so owned shall be so disregarded. Notes so owned that have been pledged in good faith may be regarded as Outstanding for such purposes if the pledgee establishes to the satisfaction of the Indenture Trustee the pledgee's right so to act with respect to such Notes and that the pledgee is not the Owner Participant, the Owner Trustee or the Lessee, or any Affiliate of any of them.

*"Overdue Rate"* shall mean with respect to (i) any amount required to be paid to a Holder of a Note, a rate per annum equal to the sum of the Coupon Rate applicable to such Note plus 2%, computed on the basis of a 360-day year and 30-day months, (ii) any amount required to be paid to a Holder of an Additional Note, a rate per annum equal to two percent over the interest rate payable with respect to such Additional Note and (iii) any amount constituting Excepted Property or otherwise payable to the Lessee, the Owner Trustee or the Owner Participant, a rate per annum equal to 2% over the interest rate per annum announced from time to time by First Security Bank of Idaho, National Association, a national banking association, as its prime rate, computed on the basis of a year of 360 days and actual days elapsed, but in no event shall the Overdue Rate exceed the maximum rate of interest permitted by any Applicable Law.

*"Owner Trustee Request"* shall mean a written request signed in the name of the Owner Trustee by an Authorized Person, consented to by the Lessee, and delivered to

the Indenture Trustee together with a form of any writing to be executed by the Indenture Trustee pursuant to such request.

*"Participation Agreement"* shall mean that certain Participation Agreement dated as of even date herewith by and among the Lessee, the Owner Participant, the Owner Trustee, the Loan Participants named therein and the Indenture Trustee.

*"Payment Date"* shall mean the Basic Term Commencement Date and each six-month anniversary of such date occurring during the Basic Term or any Renewal Term (as such terms are defined in the Lease).

*"Permitted Investments"* shall mean (i) direct obligations of the United States of America and agencies thereof and obligations fully guaranteed by the United States of America, (ii) certificates of deposit issued by, or bankers' acceptances of, or time deposits with, any bank, trust company or national banking association incorporated or doing business under the laws of the United States of America or any of the States thereof and having combined capital and surplus and retained earnings of at least \$500,000,000 (including the Indenture Trustee and the Owner Trustee if such conditions are met) and having a rating of B or better by Thompson Bankwatch, (iii) commercial paper of companies, banks, trust companies, or national banking associations incorporated or doing business under the laws of the United States of America or any 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, and (iv) repurchase agreements with any financial institution having a combined capital and surplus and retained earnings of at least \$750,000,000 fully collateralized by obligations of a type described in clause (i) above, and having a final maturity of 90 days or less from the date of purchase thereof. If none of the above investments are available, the entire amount to be invested may be used to purchase federal funds from an entity described in clause (ii) of the preceding sentence, and such purchase shall constitute a *"Permitted Investment."*

*"Person"* shall mean an individual, corporation, partnership, trust, association, unincorporated organization, joint venture, joint-stock company, government or any agency or political subdivision thereof, or any other entity.

*"Potential Indenture Default"* shall mean any event or condition which, with the giving of notice, the passage of time or both, would constitute an Event of Indenture Default.

*"Premium"* shall have the meaning assigned to that term in Section 4.05 hereof.

*"Recapture"* shall have the meaning assigned to such term in Section 1245 of the Code.

*"Redemption Date"* when used with respect to any Note to be redeemed shall mean the date fixed for such redemption pursuant hereto.

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

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

*"Seller"* shall have the meaning assigned to that term in the Participation Agreement.

*"Sellers"* shall have the meaning assigned to that term in the Participation Agreement.

*"Stated Maturity"* when used with respect to any Note or any installment of interest thereon shall mean the date specified in such Note as the fixed date on which the principal of such Note or such installment of interest is due and payable.

*"Stipulated Loss Value"* shall have the meaning assigned to that term in the Lease.

*"Supplemental Rent"* shall mean any and all amounts, liabilities and obligations (other than Interim Rent and Basic Rent) that the Lessee assumes or agrees to pay under the Lease or any other Operative Document, whether to the Owner Trustee, to the Owner Participant or to others, including amounts payable as indemnity payments, payments of Stipulated Loss Value and Termination Value under the Lease and all amounts payable by the Lessee pursuant to Section 3(c) of the Lease.

*"Tax Indemnification Agreement"* shall mean that certain Tax Indemnification Agreement dated as of even date herewith by and between the Lessee and the Owner Participant.

*"Termination Value"* shall have the meaning assigned to that term in the Lease.

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

"*Type A Equipment*" shall mean the stainless steel portable tank containers manufactured by Containers and Pressure Vessels, Ltd. described in Section I of Schedule 3 to the Participation Agreement.

"*Type B Equipment*" shall mean the bi-level autoracks manufactured by Thrall Car Manufacturing Company and described in Section II of Schedule 3 to the Participation Agreement.

"*Type C Equipment*" shall mean the tall tri-level autoracks manufactured by Thrall Car Manufacturing Company and described in Section III of Schedule 3 to the Participation Agreement.

"*Type D Equipment*" shall mean the rebuilt mechanical refrigerated boxcars described in Section IV of Schedule 3 to the Participation Agreement.

"*Type E Equipment*" shall mean the intermodal waste containers manufactured by a variety of container specialists and described in Section V of Schedule 3 to the Participation Agreement.

"*Type of Equipment*" shall mean Type A Equipment, Type B Equipment, Type C Equipment, Type D Equipment, and/or Type E Equipment.

"*Units*" shall mean certain items of rail and intermodal equipment described in the statement of specifications attached to the Participation Agreement as Schedule 3.

*Section 1.02. Rules of Interpretation.* The following rules of interpretation shall apply to this Indenture, the exhibits hereto and any certificates, reports or other documents or instruments made or delivered pursuant to or in connection herewith, unless otherwise expressly provided herein or therein and unless the context hereof or thereof otherwise clearly requires: A reference to any document or agreement shall include such document or agreement as amended, modified or supplemented from time to time in accordance with its terms, and if a term is said to have the meaning assigned to such term in another document or agreement and the meaning of such term therein is amended, modified or supplemented, then the meaning of such term herein shall be deemed automatically amended, modified or supplemented in a like manner. References to the plural include the singular, the singular the plural and the part the whole. The words "*include*," "*includes*" and "*including*" are not limiting. A reference to any law includes any amendment or modification to such law which is in effect on the relevant date. A reference to any Person includes its successors and permitted assigns. Where the character or amount of any asset or liability or item of income or expense is required to be determined or any consolidation or other accounting computation is required to be made for the purposes of this Indenture or any exhibit hereto or certificate, report or other document or instrument made or delivered pursuant to or in connection herewith, such determination or computation shall be done in accordance with generally accepted accounting principles at the time in effect, to the extent applicable, except where such principles are inconsistent with the express requirements hereof or of such exhibit, certificate, report, document or instrument. The words "*hereof*," "*herein*,"

"hereunder" and similar terms in this Indenture refer to this Indenture as a whole and not to any particular provision of this Indenture.

**ARTICLE 2**  
**NOTES ISSUABLE IN SERIES; NOTE FORMS;**  
**GENERAL PROVISIONS RELATING TO ALL NOTES**

*Section 2.01. Notes Issuable in Series.* The Notes issuable hereunder shall be the Series A Notes, the Series B Notes, the Series C Notes, the Series D Notes, the Series E Notes and such additional series of Notes as may be issued as Additional Notes pursuant to Article 3 hereof (collectively, the "Notes"). Each Note shall bear upon the face thereof the designation so selected for the series to which it belongs. All Notes of any one series at any time simultaneously Outstanding shall be identical with respect to the date of maturity, the rate of interest and the dates of interest payments, the terms and rate or rates of optional redemption, if optionally redeemable, and the terms of required redemption or analogous provisions, if any. The terms and provisions of any series of Notes other than the Series A Notes, the Series B Notes, the Series C Notes, the Series D Notes or the Series E Notes shall be set forth in a supplemental indenture (and, where appropriate, in the Notes issued thereunder) which may also contain such provisions not inconsistent with this Indenture as the Owner Trustee, with the consent of the Lessee, may in its discretion cause to be inserted therein. Each Note issued and authenticated hereunder (regardless of series) shall rank *pari passu* in security and right of payment with all other Notes issued and authenticated hereunder. The Notes shall be issued in a principal amount of not less than \$100,000. Principal and interest on (A) the Series A Notes shall be payable as provided in the form set forth in Exhibit A hereto in the amounts and on the dates set forth in Schedule 1 hereto, (B) the Series B Notes shall be payable as provided in the form set forth in Exhibit B hereto in the amounts and on the dates set forth in Schedule 2 hereto, (C) the Series C Notes shall be payable as provided in the form set forth in Exhibit C hereto in the amounts and on the dates set forth in Schedule 3 hereto, (D) the Series D Notes shall be payable as provided in the form set forth in Exhibit D hereto in the amounts and on the dates set forth in Schedule 4 hereto and (E) the Series E Notes shall be payable as provided in the form set forth in Exhibit E hereto in the amounts and on the dates set forth in Schedule 5 hereto; *provided* that such payments shall be adjusted, without the consent of the Indenture Trustee or the Holders, in accordance with Sections 3(e), 3(f) and 3(g) of the Lease, and *provided further* that no such adjustment shall (i) extend the final maturity date of any Note, (ii) change the principal amount of the Notes Outstanding at such time, or (iii) increase or decrease the Average Life of any series of Notes by more than six months.

The aggregate principal amount of the Series A Notes, Series B Notes, Series C Notes, Series D Notes and Series E Notes to be issued hereunder shall not exceed \$31,730,632.00.

*Section 2.02. Forms of Notes.* The Series A Notes shall be substantially in the form set forth in Exhibit A hereto. The Series B Notes shall be substantially in the form set forth in Exhibit B hereto. The Series C Notes shall be substantially in the form set forth in Exhibit C hereto. The Series D Notes shall be substantially in the form set forth in

Exhibit D hereto. The Series E Notes shall be substantially in the form set forth in Exhibit E hereto. The Notes of other series issued hereunder shall be substantially in the form set forth in Exhibit A hereto for the Series A Notes, with such appropriate insertions, omissions, substitutions and other variations as are required or permitted by this Indenture, or as may, consistently herewith, be determined by the officers of the Owner Trustee executing such series of Notes, as evidenced by their execution thereof. The certificate of authentication to be endorsed on all Notes shall be substantially in the form set forth in Exhibit A hereto.

*Section 2.03. Execution, Authentication and Delivery; Dating of Notes.* Upon execution and delivery of this Indenture and the other Operative Documents, or from time to time thereafter, Notes may be executed by the Owner Trustee and delivered to the Indenture Trustee for authentication accompanied by an Owner Trustee Request, and the Indenture Trustee shall thereupon authenticate and deliver said Notes in accordance with instructions contained in such Owner Trustee Request, without any further action by the Owner Trustee hereunder.

Each Note shall be dated the date of its authentication.

No Note shall be secured by or entitled to any benefit under this Indenture or be valid or obligatory for any purpose unless there appears on such Note a certificate of authentication, in the form provided for herein, executed by the Indenture Trustee by the manual signature of one of its Authorized Persons, and such certificate of authentication upon any Note shall be conclusive evidence, and the only evidence, that such Note has been duly authenticated and delivered hereunder.

*Section 2.04. Registration, Restrictions on Transfer and Exchange of Notes.* (a) The Indenture Trustee shall keep a register (the "Note Register") for the registration of Notes. Registration of transfer of Notes may be effected only as set forth in this Section 2.04. The Indenture Trustee shall act as the agent of the Owner Trustee with respect to the Note Register.

All Notes issued hereunder shall be endorsed with a legend which shall read substantially as follows:

This Note has not been registered under the Securities Act of 1933, as amended, and may not be transferred, sold or offered for sale in violation of such Act.

Upon surrender for registration of transfer of any Note to the Indenture Trustee and satisfaction of the other requirements of this Section 2.04, the Lessee shall cause the preparation of, the Owner Trustee shall execute, and the Indenture Trustee shall authenticate and deliver in the name of the designated transferee or transferees, one or more new Notes of the same series of any authorized principal amount and of a like aggregate principal amount and the Indenture Trustee shall register such transfer on the Note Register maintained by it.

At the option of the Holder, Notes may be exchanged for other Notes of the same series, of any authorized principal amount and of like aggregate principal amounts upon surrender to the Indenture Trustee of the Notes to be exchanged. Whenever any Notes are so surrendered for exchange, the Owner Trustee shall execute, and the Indenture Trustee shall authenticate and deliver, the Notes which the Holder making the exchange is entitled to receive.

All Notes issued upon any transfer or exchange of Notes shall be the valid obligations of the Owner Trustee, evidencing the same obligations, and entitled to the same security and benefits under this Indenture, as the Notes surrendered upon such transfer or exchange.

Every Note presented or surrendered for registration of transfer or exchange shall be duly endorsed by, or be accompanied by a written instrument of transfer in form satisfactory to the Indenture Trustee and the Owner Trustee duly executed by, the Holder thereof or such Holder's attorney duly authorized in writing.

Presentment, protest and notice of non-payment and protest are hereby waived by the Owner Trustee to the extent permitted by Applicable Law.

No service charge shall be imposed on any Holder for any transfer or exchange of Notes, but the Indenture Trustee shall require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Notes, which amount shall be payable by the transferring Holder.

The Indenture Trustee shall not be required to authenticate, transfer or exchange any Note during a period beginning at the opening of business ten Business Days before any date on which interest or principal is to be paid or any Redemption Date and continuing through such date or Redemption Date.

The Note Register shall be maintained and the transfer of Notes effected in compliance with the requirements for registration-required obligations contained in Section 163(f) of the Code and this Section 2.04 shall be interpreted and applied consistently therewith.

(b) Notwithstanding any other provision of this Indenture or any related agreement or document, a transferee of a Note shall (i) provide to the Lessee, the Owner Participant, the Owner Trustee, the Indenture Trustee and each other Holder written representations and warranties identical to those set forth in Sections 3.02(c), (d) and (e) of the Participation Agreement, (ii) agree in writing to be bound by the covenants set forth in Section 6.02 of the Participation Agreement and (iii) agree in writing to comply with the terms of Section 10.03 of the Participation Agreement with regard to any transfer of any of its Notes or any interest in any such Note. If the Indenture Trustee does not receive all of the written representations, warranties and agreements required pursuant to the immediately preceding sentence, it shall promptly so notify, telephonically or in writing, the Holder attempting to make such transfer and the Lessee, and the Indenture Trustee shall, in such notice, advise such parties that, in accordance with the requirements of this Section 2.04(b), the Indenture Trustee cannot register transfer of the Holder's Note.

*Section 2.05. Mutilated, Destroyed, Lost and Stolen Notes.* If (a) any mutilated Note is surrendered to the Indenture Trustee, or if evidence, satisfactory to the Indenture Trustee, the Owner Trustee and the Lessee, of the destruction, loss or theft of any Note is presented to the Indenture Trustee and the Owner Trustee and (b) there is delivered to the Indenture Trustee, the Owner Trustee and the Lessee such security or indemnity as may be reasonably required by either of them to save each of them harmless, then, in the absence of notice to the Indenture Trustee or the Owner Trustee that such Note has been acquired by a bona fide purchaser, the Owner Trustee shall execute and the Indenture Trustee shall authenticate and deliver, in exchange for any such mutilated Note, or in lieu of any such destroyed, lost or stolen Note, a new Note of the same series and of like tenor and principal amount and the Indenture Trustee shall cancel and dispose of any surrendered Note which was mutilated in a manner deemed appropriate by the Indenture Trustee. If the owner of any such lost, stolen or destroyed Note was an initial party to the Participation Agreement as a Loan Participant, then the affidavit of an Authorized Person of such owner, 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 further indemnity shall be required as a condition to the execution and delivery of a new Note other than the written agreement of such owner to indemnify and hold harmless the Owner Trustee, the Indenture Trustee and the Lessee against any claims and liabilities resulting from the issuance of a replacement Note under this Section 2.05.

Upon the issuance of any new Note under this Section 2.05, the Indenture Trustee or the Owner Trustee shall require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto, which amount shall be payable by the Holder to whom such Note was issued.

Every new Note issued pursuant to this Section 2.05 in lieu of any destroyed, lost or stolen Note shall constitute an original contractual obligation hereunder, whether or not the destroyed, lost or stolen Note shall be at any time enforceable by anyone, and each such new Note shall be entitled to all of the security and benefits of the Note so destroyed, lost or stolen, equally and proportionately with any and all other Notes duly issued hereunder.

The provisions of this Section 2.05 are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement of mutilated, destroyed, lost or stolen Notes.

*Section 2.06. Persons Deemed Owners.* The Owner Trustee and the Indenture Trustee shall treat the Person in whose name any Note is registered as the owner thereof for the purpose of receiving payment of principal of, and Premium, if any, and interest on, such Note and for all other purposes whatsoever, whether or not such Note shall be overdue, and neither the Owner Trustee nor the Indenture Trustee shall be affected by notice to the contrary.

*Section 2.07. Cancellation.* All Notes surrendered for payment, redemption, transfer or exchange shall, if surrendered to the Owner Trustee or any agent of the Owner Trustee or of the Indenture Trustee, be delivered to the Indenture Trustee and promptly cancelled by

it, or, if surrendered to the Indenture Trustee, shall be promptly cancelled by it, and no Notes shall be issued in lieu thereof except as expressly permitted by the provisions of this Indenture. The Indenture Trustee shall dispose of cancelled Notes in the manner it deems appropriate. If the Owner Trustee shall acquire any of the Notes, however, such acquisition shall not operate as a redemption or satisfaction of the indebtedness represented by such Notes unless and until the same are delivered to the Indenture Trustee for cancellation.

### ARTICLE 3 ADDITIONAL NOTES

*Section 3.01. Issuance of Additional Notes.* (a) Upon compliance with the provisions of this Section 3.01, additional notes of any one or more series ("*Additional Notes*") may from time to time, with the prior written consent of the Lessee and provided that the Series A Notes, the Series B Notes, the Series C Notes, the Series D Notes and the Series E Notes shall be paid in full prior to or concurrently with the issuance of any such Additional Notes, be executed by the Owner Trustee and delivered to the Indenture Trustee for authentication, accompanied by an Owner Trustee Request, in connection with a refinancing of the Notes pursuant to Article 7 of the Participation Agreement, and the Indenture Trustee shall thereupon execute and deliver the supplemental indenture referred to below and authenticate and deliver said Additional Notes in the manner set forth in Section 2.03 hereof and in accordance with such Owner Trustee Request.

(b) Each series of Additional Notes shall be created and designated as shall be prescribed by the supplemental indenture creating such series and

(i) shall bear interest at such rate or rates (including a floating rate or rates) and be payable, as to principal, Premium, if any, and interest, at such time or times, and in Dollars or such currencies as may be determined by the Owner Trustee with the prior written consent of the Lessee and expressed in such Notes;

(ii) may contain such provisions for the redemption thereof, at the option of the Owner Trustee, at such redemption price or prices, at such time or times, upon such notice, in such manner and upon such other terms and conditions, not inconsistent with the provisions of this Indenture, as may be determined by the Owner Trustee with the prior written consent of the Lessee and expressed or referred to in such Notes;

(iii) may contain such provisions, if any, for the required redemption of such Notes (including for a purchase, sinking, amortization, improvement or analogous fund) in such amounts, at such redemption price or prices, at such time or times, in such manner and upon such other terms and conditions as may be determined by the Owner Trustee with the prior written consent of the Lessee and expressed or referred to in such Notes; and

(iv) shall be in the form or forms provided in the supplemental indenture executed with respect to Notes of such series, which form or forms shall be in

substantially the same form as is set forth in Exhibit A hereto, with such omissions therefrom, variations therein and additions thereto as shall be appropriate.

(c) Each series of Additional Notes may be issued only if prior to or concurrently with the issuance thereof, all conditions precedent for the refinancing of Notes set forth in Section 7.03 of the Participation Agreement have been satisfied and there shall have been deposited with the Indenture Trustee the following:

(i) a supplemental indenture creating such series of Additional Notes in form and substance reasonably satisfactory to the Indenture Trustee and its counsel, duly authorized, executed and delivered by the Owner Trustee;

(ii) an Officer's Certificate of the Owner Trustee authorizing the execution and delivery of the supplemental indenture referred to in clause (i) above and a written consent of the Lessee thereto;

(iii) an opinion of counsel, in form and substance reasonably satisfactory to the Indenture Trustee and issued by counsel reasonably acceptable to the Indenture Trustee, dated the date of issuance of such Additional Notes, to the effect that

(A) such supplemental indenture has been duly authorized, executed and delivered by the Owner Trustee and is a valid and binding obligation of the Owner Trustee, enforceable against the Owner Trustee in accordance with its terms, except as the enforceability thereof may be limited by (i) bankruptcy, insolvency, reorganization or other similar laws of general application affecting creditors' rights and (ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding at law or in equity);

(B) such Additional Notes have been duly authorized, executed and delivered by the Owner Trustee and, upon the authentication and delivery thereof by the Indenture Trustee, will be valid and binding obligations of the Owner Trustee, entitled to the benefits of this Indenture in accordance with the terms hereof and of such Additional Notes and enforceable in accordance with their terms, except as the enforceability thereof may be limited by (i) bankruptcy, insolvency, reorganization or other similar laws of general application affecting creditors' rights and (ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding at law or in equity);

(C) the execution and delivery of such supplemental indenture by the Owner Trustee, the issuance and sale of such Additional Notes by the Owner Trustee, and the fulfillment of and compliance with the respective provisions thereof by the Owner Trustee, do not conflict with, or result in a breach of the terms, conditions or provisions of, or constitute a default under, or result in any violation of any of the terms or provisions of, or result in the creation or imposition of any lien on any properties or assets of the Owner Trustee

pursuant to, the charter or bylaws of the Owner Trustee, or any statute, law, rule or regulation, or any order, judgment, decree, indenture, mortgage or other agreement or instrument by which the Owner Trustee is bound;

(D) all authorizations, consents, approvals and exemptions of, or other action by, any Official Body necessary in connection with the issue, sale, authentication and delivery of such supplemental indenture and such Additional Notes have been obtained (specifying the same), or that no such authorization, consent, approval, exemption or other action is required;

(E) all recording, filing and similar action required or desirable in connection with the execution and delivery of such supplemental indenture and the issuance of such Additional Notes has been accomplished (specifying the same), or that no such recording, filing or similar action is required; and

(F) all conditions precedent provided for in this Indenture and the Participation Agreement to the issuance of such Additional Notes have been duly satisfied; and

(iv) funds sufficient to pay in full any Notes Outstanding at such time.

#### **ARTICLE 4 REDEMPTION, PURCHASE AND ASSUMPTION**

*Section 4.01. Redemption of Series A Notes, Series B Notes, Series C Notes, Series D Notes and/or Series E Notes.* The Series A Notes, Series B Notes, Series C Notes, Series D Notes and/or Series E Notes shall, in the manner specified and subject to the provisions (including the provisions with respect to notice) set forth in this Article 4, be redeemable as follows:

(a) *Redemption upon the Occurrence of an Event of Loss.* Each Series A Note, Series B Note, Series C Note, Series D Note and/or Series E Note shall be subject to redemption and shall be redeemed in part upon Owner Trustee Request (which shall be delivered to the Indenture Trustee not less than 30 days prior to the relevant Redemption Date) following the occurrence of an Event of Loss with respect to any Unit of the Type of Equipment corresponding to such Note for which a Replacement Unit (as defined in the Lease) is not delivered pursuant to the terms of the Lease, by application of the Stipulated Loss Value on the date provided for in Section 12(b) of the Lease in an amount equal to the product obtained by multiplying the then unpaid principal amount of such Note by a fraction, the numerator of which shall be the Lessor's Cost of all of the Units of such Type of Equipment with respect to which the Stipulated Loss Value is being paid and to which such Note applies and the denominator of which shall be the Lessor's Cost for all of the Units of such Type of Equipment which were subject to the Lease immediately before such Event of Loss and to which such Note applies, together with accrued but unpaid interest thereon to the Redemption Date but without payment of Premium.

(b) *Redemption in the Event of Refinancing.* Each of the Series A Notes, Series B Notes, Series C Notes, Series D Notes and/or Series E Notes shall be subject to redemption and shall be redeemed in whole but not in part upon Owner Trustee Request (which shall be delivered to the Indenture Trustee not less than 30 days prior to the relevant Redemption Date) after the expiration of at least one-third of the Basic Term for Units of the Type of Equipment corresponding to such series of Notes if a refinancing of any such series of Notes occurs in accordance with Article 7 of the Participation Agreement and pursuant to the terms hereof by payment to the Holder thereof an amount equal to 100% of the principal amount of such Notes to be redeemed together with accrued and unpaid interest thereon to the Redemption Date plus the Premium applicable to such Notes computed as of the Redemption Date.

(c) *Redemption in Event of Lease Termination.* Each of the Series A Notes, Series B Notes, Series C Notes, Series D Notes and/or Series E Notes shall be subject to redemption and may be redeemed, in whole or in part, upon Owner Trustee Request (which shall be delivered to the Indenture Trustee not less than 30 days prior to the relevant Redemption Date) (i) after the expiration of at least one-third of the Basic Term for Units of the Type of Equipment corresponding to such Notes if a termination of the Lease as to one or more Units of such Type of Equipment occurs pursuant to Section 13 of the Lease or (ii) if a termination of the Lease occurs as to one or more Units of any Type of Equipment corresponding to such Notes as a result of an Early Buy-Out (as defined in the Lease) by the Lessee pursuant to Section 4(b) of the Lease if the Lessee is not assuming the corresponding portion of such Notes pursuant to Section 4.04 hereof, in each case by payment to the Holder thereof of an amount equal to the product obtained by multiplying the then unpaid principal amount of such Note by a fraction, the numerator of which shall be the Lessor's Cost of all of the Units of such Type of Equipment as to which the Lease is being terminated and to which such Note applies and the denominator of which shall be the Lessor's Cost for all of the Units of such Type of Equipment which were subject to the Lease immediately before such termination and to which such Note applies, together with accrued and unpaid interest thereon to the Redemption Date plus the Premium applicable to such Notes computed as of the Redemption Date.

*Section 4.02. Redemption Date; Redemption Notice; Effect of Redemption.* (a) The Redemption Date for Notes to be redeemed pursuant to clause (a) of Section 4.01 hereof shall be the date upon which payment of the relevant Stipulated Loss Value is required to be made by the Lessee pursuant to Section 12 of the Lease. The Redemption Date for Notes to be redeemed pursuant to clause (b) of Section 4.01 shall be the date upon which funds sufficient for such redemption are deposited by the Owner Trustee with the Indenture Trustee. The Redemption Date for Notes to be redeemed pursuant to clause (c) of Section 4.01 shall be the relevant Termination Date (as defined in Section 13 of the Lease) or the date prescribed for such payment pursuant to Section 4(b) of the Lease, as the case may be.

(b) Except in the case of a redemption pursuant to clause (b) or (c) of Section 4.01 hereof, notice of redemption shall be given by the Indenture Trustee not less than five nor

more than 30 days prior to the relevant Redemption Date to each Holder appearing on the Note Register. In the case of redemption pursuant to clauses (b) and (c), notice of redemption shall be given to each such Holder no less than 20 days in advance of such Redemption Date. Each such notice of redemption shall, based on information supplied to the Indenture Trustee in the applicable Owner Trustee Request, specify the Redemption Date, the series of Notes to be redeemed, the principal amount of the Notes of such series to be redeemed and any other amounts to be distributed to such Holder upon such redemption (including accrued interest and Premium, if any) and shall state (i) that payment of all such amounts will be made on the Redemption Date and (ii) that on and after the Redemption Date interest on the Notes (or portions thereof) to be redeemed will cease to accrue.

(c) If notice of redemption shall have been given as above provided, and there shall have been deposited with the Indenture Trustee an amount sufficient to redeem the Notes specified in such notice (together with accrued and unpaid interest thereon to the Redemption Date and the applicable Premium, if any), the principal of the Notes to be redeemed specified in such notice (or the applicable portion thereof) shall become due and payable on the Redemption Date and, from and after such Date, interest on the principal amount of such Notes so called for redemption (or on such applicable portion) shall cease to accrue and such principal amount shall no longer be deemed to be unpaid or Outstanding hereunder and such principal amount of such Notes shall cease to be entitled to the benefit of this Indenture except that the Holders thereof shall be entitled to receive payment from moneys held by the Indenture Trustee for such redemption. The Indenture Trustee shall hold all such moneys in trust for the Holders thereof, *provided* that the Indenture Trustee shall have no responsibility to invest such moneys other than in accordance with the written instructions of the Person so depositing such moneys.

(d) If the principal amount of or Premium, if any, or interest on any Note called for redemption shall not be so paid on the Redemption Date, the principal amount thereof and Premium, if any, and (to the extent permitted by Applicable Law) interest thereon shall, until paid, bear interest from the Redemption Date at the Overdue Rate applicable to such Note.

(e) If less than all of the Notes of any series are to be redeemed, the particular Notes of such series to be redeemed shall be selected not more than 45 days prior to the Redemption Date by the Indenture Trustee from the Notes Outstanding of such series by such method as the Indenture Trustee shall deem fair and appropriate and which may provide for the selection for redemption of portions of the principal of Notes of a principal amount larger than \$100,000; *provided, however*, that in the case of a partial redemption of Series A Notes, Series B Notes, Series C Notes, Series D Notes and/or Series E Notes, the redemption shall be allocated *pro rata* to all Series A Notes, Series B Notes, Series C Notes, Series D Notes and/or Series E Notes, as the case may be, then Outstanding.

*Section 4.03. Purchase Option.* (a) Notwithstanding anything in this Indenture to the contrary, at any time after an Event of Lease Default shall have occurred and be continuing and the Indenture Trustee shall have declared the principal of all Notes to be immediately due and payable pursuant to Section 6.03 hereof or the Notes shall have been accelerated

pursuant to Section 6.13 hereof, the Owner Participant may, and the Owner Trustee, if so directed by the Owner Participant, shall, purchase all of the Notes then Outstanding by payment to the Indenture Trustee of an amount equal to the aggregate unpaid principal amount of all Notes then Outstanding, together with accrued and unpaid interest thereon to such purchase date (but without any Premium), plus all other sums then due and payable hereunder and under the Lease and the Participation Agreement and, upon receipt thereof by the Indenture Trustee, each Holder shall promptly deliver his, her or its Notes to the Indenture Trustee duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Indenture Trustee and the Owner Trustee or the Owner Participant, as the case may be, duly executed by such Holder in favor of the Owner Trustee or the Owner Participant, as the case may be. The Owner Trustee or the Owner Participant, as the case may be, shall give each Holder and the Indenture Trustee at least five days' written notice of such purchase of the Notes. The Owner Trustee or the Owner Participant, as the case may be, shall, within 10 days after the notice described in the preceding sentence, make payment under this Section by wire transfer of immediately available funds payable to the order of the Indenture Trustee. During the period from the date the Owner Trustee has given such purchase notice, through and including the purchase date specified in such notice, the Indenture Trustee shall refrain from the exercise of any remedy hereunder or under the Lease in respect of any Event of Indenture Default.

(b) If an Event of Lease Default shall have occurred and is continuing the Indenture Trustee shall give the Owner Trustee twenty days' prior written notice (the "*Amendment Notice*") of the date (the "*Amendment Date*") of any proposed amendment, modification or supplement of, or any waiver in respect of, Section 3, Section 4 or Section 13 of the Lease. The Amendment Notice shall include a reasonably detailed description of such proposed action. The Indenture Trustee may not take or enter into any such proposed action prior to the Amendment Date (or, if the Owner Trustee shall have made its election to purchase the Notes pursuant to this Section 4.03 prior to the Amendment Date). If such proposed action would materially and adversely affect the rights of the Owner Trustee or the Owner Participant under the provisions of any such Section, then, upon the written request of the Owner Trustee received on any date prior to the fifth day immediately preceding the Amendment Date, each Holder agrees that it will, upon receipt from the Owner Trustee or its nominee on or before the Amendment 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, plus all other sums then due and payable to such Holder hereunder or under the Participation Agreement, the Lease or such Notes but without any Premium, forthwith sell, assign, transfer and convey to the Owner Trustee or its nominee on or before the Amendment Date (without recourse or warranty of any kind except 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.

*Section 4.04. Assumption of Notes.* In accordance with the provisions of Section 7.05 of the Participation Agreement and upon satisfaction of the conditions set forth in such Section 7.05, the Lessee may assume and become obligated on a full recourse basis with respect to all or a portion of each Note of any series then Outstanding. The Indenture Trustee shall give notice of any assumption pursuant to this Section 4.04 and Section 7.05

of the Participation Agreement shall be given to the Holders of the Notes as promptly as practicable after the Indenture Trustee is notified thereof, and subject to the terms and conditions set forth in such Section 7.05, each Holder of Notes of the series to be assumed shall promptly surrender his, her or its Note for the purpose of such assumption or partial assumption.

*Section 4.05. Calculation of Amount of Premium.* If a premium shall be payable in connection with a redemption of any Series A Note, Series B Note, Series C Note, Series D Note or Series E Note or any portion thereof on a Redemption Date (a "Premium"), the amount of such Premium shall be equal to the excess, if any, of (x) the present value as of such Redemption Date of the remaining Scheduled Debt Payments with respect to such Note (determined by discounting such amounts at the Reinvestment Yield (as hereinafter defined) from the respective dates on which such Scheduled Debt Payments are payable to such Redemption Date) over (y) the sum of the unpaid principal amount of such Note immediately prior to such redemption plus the accrued but unpaid interest on such Note immediately prior to such redemption. As used in this Section 4.05,

(a) "*Scheduled Debt Payments*" shall mean all regularly scheduled principal and interest payments on the Series A Notes, the Series B Notes, the Series C Notes, the Series D Notes and/or the Series E Notes, as the case may be; and

(b) "*Reinvestment Yield*" shall mean the sum of (i) 0.50% plus (ii) the arithmetic mean of the rates (converted, if necessary, to a bond equivalent yield) most recently published (prior to such Redemption Date) by the Board of Governors of the Federal Reserve System (or any successor thereto) for U.S. government securities for the maturity corresponding to the remaining weighted average life of the Notes being redeemed as of the Redemption Date rounded to the nearest month, *provided, however,* that if no maturity exactly corresponds to such rounded Average Life, yields for the two most closely corresponding published maturities shall be calculated as above provided and the Reinvestment Yield shall be interpolated from such yields on a straight-line basis, rounding in each of the relevant periods to the nearest month.

## ARTICLE 5 SATISFACTION AND DISCHARGE

*Section 5.01. Satisfaction and Discharge of Indenture; Release of Indenture Estate.* If and when all payments to the Holders of the Notes of any series due or to become due hereunder and under the other Operative Documents shall have been made, or sufficient moneys are held by the Indenture Trustee for such purpose, and if all other obligations secured by the lien of this Indenture in favor of the Holders and/or the Indenture Trustee in respect of such series of Notes shall have been performed in full, and if all other payments to be made hereunder to such Holders and/or the Indenture Trustee in respect of the Notes of such series shall have been made, and so long as no Potential Indenture Default or Event of Indenture Default shall have occurred and be continuing, this Indenture and the liens herein granted shall cease, determine and be void with respect to all Units of the Type of Equipment corresponding to such series of Notes and, at the request of the Owner Trustee,

the Indenture Trustee shall promptly execute and deliver such documents, assignments and releases as shall be necessary or appropriate to satisfy the lien hereof with respect to all Units of the Type of Equipment corresponding to such series of Notes and to re-transfer to the Owner Trustee or to whomever the Owner Trustee may direct, in writing, all Units of such Type of Equipment and any property directly attributable thereto at the time subject to the lien of this Indenture which may then be in its possession.

## ARTICLE 6 EVENTS OF INDENTURE DEFAULT; REMEDIES

*Section 6.01. Events of Indenture Default.* Subject to the provisions of this Section 6.01 with regard to certain Default Events (as hereinafter defined), "*Event of Indenture Default*" shall mean any of the following events (whatever the reason for such Event of Indenture Default and whether it shall be voluntary or involuntary or come about or be effected by operation of law or pursuant to or in compliance with any judgment, decree or order of any court, or any order, rule or regulation of any Official Body or any other Applicable Law):

(a) default in the payment of any regularly scheduled payment of principal of, or Premium, if any, or interest on, any Note when such principal, Premium or interest becomes due and payable and such failure shall be continuing at the end of the first Business Day after the Lessee's and the Owner Trustee's receipt of written notice of such failure from the Indenture Trustee; *provided* that if the Owner Trustee shall fail to make any such payment when due on more than three occasions, any subsequent failure to make any such payment on the date when due shall constitute an Event of Indenture Default as of such due date;

(b) an Event of Lease Default (other than an Event of Lease Default solely relating to Excepted Property or Excepted Rights, unless the Owner Participant and the Indenture Trustee acquiesce in the treatment of such instance as an Event of Indenture Default) shall exist or shall have occurred and be continuing;

(c) the Owner Trustee or the Owner Participant shall fail to perform or observe or shall otherwise breach any covenant or agreement to be observed or performed by it hereunder or under any Note or the Participation Agreement, and such failure or breach shall continue unremedied for 30 days after written notice from the Indenture Trustee to the Owner Trustee or the Owner Participant, as the case may be, specifying the default and demanding the same to be remedied;

(d) any material representation or warranty made by the Owner Trustee or the Owner Participant herein or in the Participation Agreement, the Lease or any certificate furnished by the Owner Trustee or the Owner Participant in connection with any Funding shall prove to have been false or misleading in any material respect when made and shall continue to be material and unremedied for a period of 30 days after written notice thereof from the Indenture Trustee to the Owner Trustee or the Owner Participant, as the case may be;

(e) any claim, lien or charge (other than Permitted Encumbrances (as defined in the Lease) and liens, charges and encumbrances which the Lessee is obligated to discharge under Section 10 of the Lease) shall be asserted against or levied or imposed upon the Units (except any Units which are no longer included in the Indenture Estate), and such claim, lien or charge involves an amount greater than \$500,000 in the aggregate with respect to all Units and shall not be discharged or removed within 30 days after a Responsible Officer of the Owner Participant with familiarity with the transactions contemplated by the Operative Documents has actual knowledge of such claim, lien or charge; or

(f) the Owner Trustee as trustee (i) shall commence a voluntary case or other proceeding seeking liquidation, reorganization or other relief with respect to the trust created by the Trust Agreement or its debts under any bankruptcy, insolvency or other similar law now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of such trust or any substantial part of its property, or (ii) shall consent to any such relief or to the appointment of or taking possession by any such official in any voluntary case or other proceeding commenced against such trust, or (iii) shall make a general assignment for the benefit of creditors, or (iv) shall fail generally to pay its debts as they become due, or (v) shall take any corporate action to authorize any of the foregoing in this paragraph (f).

The Indenture Trustee shall give the Holders, the Owner Trustee and the Owner Participant notice of any Potential Indenture Default or Event of Indenture Default of which a Responsible Officer of the Indenture Trustee has actual knowledge. The Indenture Trustee, after the occurrence of any Event of Lease Default of which it has actual knowledge, shall give the Holders, the Owner Participant and the Owner Trustee not less than 20 days' prior notice of the date on or after which the Indenture Trustee may exercise any remedy or remedies described in Section 6.03 hereof or the remedy of terminating the Lease pursuant to the provisions of Section 16 thereof.

Notwithstanding the foregoing and anything to the contrary contained in Section 6.02 hereof, an event which might otherwise constitute an Event of Lease Default or an Event of Indenture Default (for purposes of this Section 6.01, collectively a "*Default Event*") shall not constitute an Event of Indenture Default hereunder:

(i) if such Default Event results from non-payment of Basic Rent or Interim Rent under the Lease, and the Owner Trustee or the Owner Participant (notwithstanding the limitation, set forth in Section 12.01 hereof, on the obligations of the Owner Trustee and the Owner Participant) shall have paid (but without any obligation to do so) the full amount of such defaulted Basic Rent (including any applicable interest at the Overdue Rate) at any time within five Business Days after the receipt of notice of such Default Event;

(ii) if such Default Event results from non-payment of any amount due under the Participation Agreement or the Lease other than Basic Rent or Interim Rent, and the Owner Trustee or the Owner Participant (notwithstanding the limitation, set forth

in Section 12.01 hereof, on the obligations of the Owner Trustee and the Owner Participant) shall have paid (but without any obligation to do so), at any time within 15 Business Days after the receipt of notice of such Default Event, the full amount of such defaulted payment (including any interest thereon); or

(iii) if such Default Event results from the failure by the Lessee to perform or observe any covenant, condition or agreement to be performed or observed by it under the Lease, and if (but only if) the performance or observance thereof can be effected by the payment of money alone (it being understood that actions such as the obtaining of insurance can be so effected), and the Owner Trustee or the Owner Participant (notwithstanding the limitation, set forth in Section 12.01 hereof, on the obligations of the Owner Trustee and the Owner Participant) shall have paid (but without any obligation to do so) the Indenture Trustee (or such other Person as the Indenture Trustee may direct and as may be entitled to receive the same), at any time within 15 Business Days after the receipt of notice of such Default Event, all sums necessary to effect the performance or observance of such covenant or agreement of the Lessee, together with any interest due thereon on account of the delayed payment thereof;

*provided, however,* that (A) in the case of Default Events described in clause (i) above, the Owner Trustee or the Owner Participant together shall only have the right to cure the non-payment of Basic Rent due and payable by the Lessee with respect to two consecutive Payment Dates or four overall Payment Dates and (B) in the case of Default Events described in clause (ii) or (iii) above, the Owner Trustee or the Owner Participant together shall only have the right to cure such Default Events to the extent that the aggregate of expenditures by the Owner Trustee and/or the Owner Participant to cure such Default Events during the twelve-month period immediately preceding the relevant Default Event shall not have exceeded the sum of \$1,000,000 plus the amount reimbursed by the Lessee to the Owner Trustee and/or the Owner Participant during such twelve-month period. Neither the Owner Trustee nor the Owner Participant shall, as a result of exercising the right to remedy any such Default Event, obtain any lien on any of the Indenture Estate or any Rent payable under the Lease for or on account of costs or expenses incurred in connection with the exercise of such right, nor shall any claim 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 Indenture Estate. Upon the making of any such payment by the Owner Trustee or the Owner Participant, as the case may be, as provided in this paragraph, the Owner Trustee or Owner Participant, as the case may be, shall be subrogated to all the rights of the Indenture Trustee under the Lease with respect to the payment, or the obligation giving rise to such payment, by the Owner Trustee or the Owner Participant, as the case may be, and any right to any interest with respect thereto, and shall be entitled to any payment with respect thereto upon receipt by the Indenture Trustee and, so long as no Event of Indenture Default shall have occurred and be continuing, the Indenture Trustee shall promptly pay such amount to the Owner Trustee, *provided* that so long as the lien of this Indenture is in effect, the Owner Trustee and the Owner Participant may not exercise any such subrogation rights at any time that an Event of Indenture Default exists or has occurred and is continuing.

In addition to the Owner Trustee's and the Owner Participant's rights under this Section 6.01, the Owner Trustee and the Owner Participant shall also have the rights set forth in Section 4.03 hereof.

*Section 6.02. Rescission and Annulment of Acceleration of Maturity.* At any time after a declaration of acceleration of the Notes has been made pursuant to Section 6.03 hereof, but before any foreclosure or sale of any of the Indenture Estate has been made under this Article 6 or any judgment or decree for payment of money due on any Notes has been obtained by the Indenture Trustee as hereinafter in this Article 6 provided, the Holders of 66-2/3% in aggregate principal amount of the Notes Outstanding may, in their sole discretion, by notice to the Owner Trustee, with copies to the Owner Participant, the Lessee and the Indenture Trustee, rescind and annul such declaration and its consequences if:

(a) the Owner Trustee or the Owner Participant has deposited with the Indenture Trustee a sum sufficient to pay

(i) all overdue installments of interest on all Notes;

(ii) the principal of, and Premium, if any, on, any Notes which have become due otherwise than by such declaration of acceleration, and interest thereon at the rate or rates prescribed therefor for such Notes;

(iii) to the extent that payment of such interest is lawful, interest upon overdue installments of the principal amount of the Notes and of interest and Premium, if any, thereon at the rate provided in the Notes; and

(iv) all sums paid or advanced by the Indenture Trustee hereunder and the reasonable compensation and expenses of the Indenture Trustee, its agents and counsel; and

(b) all Events of Indenture Default, other than the non-payment of the principal amount of Notes together with accrued interest thereon which has become due solely by such declaration of acceleration, have been cured or have been waived as provided in Section 6.12 hereof.

No such rescission and annulment shall affect any subsequent default or impair any right consequent thereon.

*Section 6.03. Remedies.* (a) The Owner Trustee agrees that when any Event of Indenture Default exists or has occurred and is continuing, the Indenture Trustee, subject to Sections 4.03 and 6.01 hereof and the penultimate paragraph of this Section 6.03(a), may, without limitation of all other rights and remedies available at law or in equity in such event, 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:

(i) the Indenture Trustee may, and upon the written request of the Holders of at least 25% in principal amount of the Notes then Outstanding shall, by notice in writing to the Owner Trustee, declare the entire unpaid balance of the Notes to be immediately due and payable; and thereupon all such unpaid balance, together with all accrued interest thereon, but excluding any Premium, shall be and become immediately due and payable;

(ii) subject always to the then existing rights, if any, of the Lessee under the Lease, the Indenture Trustee personally, or by agents or attorneys, shall have the right (subject to compliance with any applicable mandatory legal requirements) to take possession of all or any part of the Indenture Estate (and for that purpose may pursue the same wherever it may be found) and to exclude the Owner Trustee wholly therefrom and having and holding the same may use, operate, lease, manage, store and control the Indenture Estate, and to collect and receive all earnings, revenues, rents, issues, proceeds and income of the Indenture Estate and every part thereof (excluding Excepted Property), and to maintain, repair and renew the Indenture Estate and make replacements, alterations, additions and improvements thereto or remove and dispose of any portion of the Indenture Estate and to otherwise exercise any and all of the rights and powers of the Owner Trustee with respect thereto;

(iii) subject always to the then existing rights, if any, of the Lessee under the Lease, the Indenture Trustee may, if at the time such action may be lawful and always subject to compliance with any mandatory legal requirements, 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 or certified mail to the Owner Trustee once at least 20 days prior to the date of such sale, and any other notice which may be required by Applicable Law, sell and dispose of said Indenture Estate, or any part thereof, or any interest therein, 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 Indenture Estate or any part thereof) designated in the notice above referred to. 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 notice, and the Indenture Trustee or the Holder or Holders of any Notes, or of any interest therein, may bid and become the purchaser at any such sale;

(iv) subject always to the then existing rights, if any, of the Lessee under the Lease, the Indenture Trustee may proceed to protect and enforce this Indenture and the Notes by suit or suits or proceedings at law, in equity 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 Indenture Estate or any part

thereof, or, subject to the provisions of Section 12.01 hereof, of the recovery of judgment for the Obligations or for the enforcement of any other proper, legal or equitable remedy available under Applicable Law; and

(v) subject always to the then existing rights, if any, of the Lessee under the Lease, 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.

In addition, the Indenture Trustee shall have all the rights at the time afforded a secured party under the Uniform Commercial Code of the State of Utah.

Notwithstanding the foregoing, the Indenture Trustee agrees that if the Indenture Trustee shall proceed to foreclose the lien of this Indenture, it shall, to the extent that it is then entitled to do so hereunder and under the Lease and is not then stayed or otherwise prevented from doing so by operation of law or otherwise, concurrently proceed to exercise one or more of the remedies provided in the Lease as it shall in its sole good faith discretion determine; *provided, however*, that if the Indenture Trustee is so stayed or prevented by operation of law as a result of a case or proceeding under the Bankruptcy Code, or any comparable successor law in respect of the Lessee's bankruptcy, the Indenture Trustee will not foreclose the lien of this Indenture (i) until two Business Days following the expiration of the 60-day period provided for in Section 1168 of the Bankruptcy Code for the Lessee's bankruptcy trustee to agree to perform all obligations of the Lessee under the Lease (or such later date to which the expiration of such period shall be extended with the prior written consent of the Indenture Trustee) or (ii) if, within said period, such trustee agrees to perform all obligations of the Lessee under the Lease and to effect a cure for any outstanding Events of Lease Default as provided in said Section 1168 and such trustee cures all outstanding Events of Lease Default prior to the later of (a) 30 days after the date of each such Event of Lease Default and (b) the expiration of such period.

In connection with any action brought by the Indenture Trustee while pursuing any remedies pursuant to this Section 6.03(a), the Owner Trustee authorizes and empowers the Indenture Trustee or its appointees or any of them to appear in the name of the Owner Trustee, its successors and assigns, in any court or tribunal or before any agency or official of any country or nation of the world in which any Unit may be arrested or detained or where a suit or other proceeding may be pending against any Unit because of or on account of any alleged lien against such Unit from which the Unit has been released and to apply for and receive and take possession of the Unit or to take such action as to it as may seem to the Indenture Trustee to be proper towards the defense of such suit or other proceeding and the purchase or discharge of such lien, and all expenditures thereby made or incurred by them or any of them shall constitute an additional indebtedness which shall be secured by this Indenture in like manner and extent as if the amount and description thereof were written herein.

(b) Upon payment in full of the principal amount of, and Premium, if any, and interest on, all Notes Outstanding and any other amounts payable hereunder and under any other Operative Documents, the Indenture Trustee shall, upon the written request of the Owner Trustee, execute and deliver to or as directed in writing by the Owner Trustee an appropriate instrument or instruments discharging the Units and all other property constituting a part of the Indenture Estate from the lien of this Indenture.

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

(d) Notwithstanding anything to the contrary in this Indenture, so long as no Event of Lease Default shall have occurred and be continuing, (i) neither the Indenture Trustee nor any Holder shall take any action which materially and adversely affects the Lessee's rights under the Lease except in accordance with the provisions of the Lease and (ii) the Lessee shall not be disturbed in its possession of any Unit by virtue of any action taken hereunder by the Indenture Trustee or any Holder. Nothing in this Section 6.03(d) shall prevent the Indenture Trustee from participating in proceedings commenced by any other Person as referred to in Section 10(b) of the Lease to the extent necessary to preserve the rights of the Indenture Trustee pending compliance by the Lessee with its obligations under Section 10(b) of the Lease. No provision of this Section 6.03(d) is intended or shall be construed to be a waiver of the priority of the lien of this Indenture as against any other lien or subordination to any such other lien including any lien arising under the Lease in favor of the Lessee. The provisions of this Section 6.03(d) are for the benefit of the Lessee and may not be modified, altered, amended or supplemented without the consent of the Lessee.

*Section 6.04. Right of Indenture Trustee to Judgment; Proofs of Claim.* (a) Subject to Section 12.01 hereof, if an Event of Indenture Default shall exist or shall occur and be continuing, the Indenture Trustee may recover judgment, in its own name and as trustee of an express trust, against the Owner Trustee's interest in the Indenture Estate (or any other obligor on the Notes) of the whole amount of the principal of the Notes to which such event relates and interest thereon at the respective rates (including, when applicable, the Overdue Rate) prescribed therefor hereunder.

(b) The Indenture Trustee may file such proofs of claim and other papers and documents as may be necessary and advisable in order to have the claims of the Indenture Trustee and of the Holders allowed in any judicial proceedings relative to the Owner Trustee (or any other obligor on the Notes) or its creditors or its property.

*Section 6.05. Control by Holders.* The Holders of 66-2/3% in principal amount of the Notes Outstanding shall have the right, subject to Sections 4.03 and 6.03(d) hereof, during the continuance of an Event of Indenture Default,

(a) to direct the Indenture Trustee in writing to proceed to enforce this Indenture, either by judicial proceedings for the enforcement of the payment of the Notes and the foreclosure of this Indenture, the sale of the Indenture Estate or otherwise; and

(b) to direct in writing 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 hereunder; *provided that*

(i) such direction shall not be in conflict with any rule of law or with this Indenture, and

(ii) the Indenture Trustee may, without any obligation whatsoever to do so, take any other action deemed proper by the Indenture Trustee which is not inconsistent with such direction.

*Section 6.06. General Limitations on Duties of Indenture Trustee.* The Indenture Trustee shall not have any duty or obligation to manage, control, use, sell, dispose of or otherwise deal with the Units or any other part of the Indenture Estate, or otherwise to take or refrain from taking any action under, or in connection with, the Lease except as expressly provided by the terms of this Indenture or as expressly provided in directions of the Holders under Section 6.05 hereof, and no implied duties or obligations shall be read into this Indenture against the Indenture Trustee.

*Section 6.07. General Limitations on Powers of Indenture Trustee.* The Indenture Trustee agrees that it will not manage, control, use, sell, dispose of or otherwise deal with the Units or any other part of the Indenture Estate except (a) as required or permitted by the terms of the Lease and the Participation Agreement, (b) in accordance with the powers granted to, or the authority conferred upon, the Indenture Trustee pursuant to this Indenture, (c) as provided in directions of the Holders under Section 6.05 hereof or (d) in connection with the exercise of any rights constituting part of the Indenture Estate as provided in directions of the Holders of 66-2/3% in principal amount of the Notes Outstanding (except as otherwise expressly provided herein).

*Section 6.08. Possession of Notes by Indenture Trustee Unnecessary for Enforcement.* All rights of action and claims under this Indenture or any of the Notes may be prosecuted and enforced by the Indenture Trustee without the possession of any of the Notes or the production thereof in any proceeding relating thereto, and any such proceeding instituted by the Indenture Trustee shall be brought in its own name as trustee of an express trust, and any recovery of judgment shall be distributed as provided in Section 10.03 hereof.

*Section 6.09. Actions by Holders.* No Holder of any Note shall have any right to institute any proceeding, judicial or otherwise, with respect to this Indenture, or for the appointment of a receiver or trustee, or for any other remedy hereunder, unless:

(a) such Holder has previously given written notice to the Indenture Trustee of a continuing Event of Indenture Default;

(b) the Holders of not less than 66-2/3% in aggregate principal amount of the Notes shall have made written request to the Indenture Trustee to institute proceedings with respect to such Event of Indenture Default in its own name as Indenture Trustee hereunder;

(c) such Holder or Holders shall have offered to the Indenture Trustee reasonable indemnity, satisfactory to the Indenture Trustee, against the costs, expenses and liabilities to be incurred in compliance with such request;

(d) the Indenture Trustee for 60 days after its receipt of such notice, request and offer of indemnity shall have failed to institute any such proceeding; and

(e) no direction inconsistent with such written request shall have been given to the Indenture Trustee during such 60-day period by the Holders of 66-2/3% in aggregate principal amount of the Notes;

it being understood and intended that no one or more of the Holders shall have any right in any manner whatever by virtue of any provision of this Indenture to affect, disturb or prejudice the rights of any other Holder, or to obtain or to seek to obtain priority or preference over any other Holder or to enforce any right under this Indenture, except in the manner herein provided and for the ratable benefit of all of the Holders.

*Section 6.10. Unconditional Right of Holder to Receive Principal, Premium and Interest.* Notwithstanding any other provision in this Indenture, the Holder of any Note shall have the right, which is absolute and unconditional, to receive payment of the principal of (and Premium, if any) and interest on such Note on the respective due dates thereof and (except as otherwise provided in Section 12.01 hereof) to institute suit for the enforcement of such payment, and such rights shall not be impaired without the consent of such Holder.

*Section 6.11. Remedies Cumulative.* No right or remedy herein conferred upon or reserved to the Indenture Trustee or to the Holders of Notes is intended to be exclusive of any other right or remedy. Every right and remedy shall, to the extent permitted by Applicable Law, be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law, in equity, by statute, or otherwise and may be exercised from time to time and as often and in such order as may be deemed expedient by the Indenture Trustee or the Holders of 66-2/3% in aggregate principal amount of the Notes.

*Section 6.12. Waiver.* (a) Before any foreclosure or sale of any of the Indenture Estate has been made under this Article 6 or any judgment or decree for payment of money

due has been obtained by the Indenture Trustee as provided in this Article 6, the Holders of not less than 66-2/3% in aggregate principal amount of the Notes Outstanding may, by Act of such Holders delivered to the Indenture Trustee and the Owner Trustee, on behalf of the Holders of all of the Notes, waive any past Event of Indenture Default hereunder and its consequences, except, in the absence of an Act of Holders of all of the Notes, an Event of Indenture Default consisting of

(i) default in the payment of the principal of, or Premium, if any, or interest on, any Note, or

(ii) default with respect to a covenant or provision hereof which under Article 8 hereof cannot be modified or amended without the consent of the Holders of all of the Notes Outstanding which are affected.

Upon any such waiver, such default shall cease to exist, and any Event of Indenture Default arising therefrom shall be deemed to have been cured for every purpose of this Indenture, but no such waiver shall extend to any subsequent or other default or impair any right consequent on any subsequent or other default.

(b) No failure or delay of the Indenture Trustee or any Holder in exercising any power or right under this Indenture shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such right or power, preclude any other or further exercise thereof or the exercise of any other right or power. Every right and remedy given by this Article 6 or by Applicable Law to the Indenture Trustee or the Holders may be exercised from time to time, and as often as may be deemed expedient, by the Indenture Trustee or by the Holders, as the case may be.

*Section 6.13. Acceleration Clause.* To the maximum extent permitted by Applicable Law, in case of any sale of the Indenture Estate, 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 including principal and interest thereof out of the net proceeds of such sale after allowing for the proportion of the total purchase price required to be paid in cash.

## ARTICLE 7 INDENTURE TRUSTEE

*Section 7.01. Acceptance of Trust.* The Indenture Trustee hereby accepts the trust imposed upon it by this Indenture, covenants and agrees to perform the same as herein

expressed and agrees to receive and disburse all moneys constituting part of the Indenture Estate in accordance with the terms hereof.

*Section 7.02. Certain Duties and Responsibilities of Indenture Trustee.* (a) Except during the continuation of an Event of Indenture 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 and the genuineness of all such writings, upon certificates or opinions furnished to the Indenture Trustee and substantially conforming to the requirements of this Indenture; but in the case of any such certificates or opinions which by any provisions 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 in the Indenture Trustee's reasonable opinion they substantially conform to the requirements prescribed by this Indenture.

(b) In case an Event of Indenture Default exists or has occurred and is continuing, the Indenture Trustee shall exercise such of the rights and powers vested in it by this Indenture as it shall be directed in writing from time to time by the Holders of 66-2/3% in aggregate principal amount of the Notes Outstanding and in the absence of such direction the Indenture Trustee may take (or may refrain from taking), in its sole discretion, such action as it may deem to be in the interest of the Holders, and upon exercising its rights and powers hereunder the Indenture Trustee shall 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 grossly negligent action, its own grossly negligent failure to act, or its own willful misconduct (or, with respect to the handling of funds, its negligent action, its own negligent failure to act or its own willful misconduct) or for liabilities that result from the inaccuracy of any representation or warranty of the Indenture Trustee made in any of the Operative Documents, except that

(i) this Section 7.02(c) shall not be construed to limit the provisions of Section 7.02(a) hereof;

(ii) the Indenture Trustee shall not be liable for any error of judgment made in good faith by a Responsible Officer of the Indenture Trustee, unless it shall be proved that the actions of such Responsible Officer were grossly negligent (or negligent in the case of a matter relating to the handling of funds) with respect to ascertaining pertinent facts;

(iii) the Indenture Trustee shall not be liable with respect to any action taken or omitted to be taken by it in accordance with the direction of the Holders of 66-2/3% in aggregate principal amount of the Notes Outstanding relating to the time, method and place of conducting any proceedings for any remedy available to the Indenture Trustee, or exercising any trust or power conferred upon the Indenture Trustee, under this Indenture; and

(iv) no provision of this Indenture shall require the Indenture Trustee (A) to do anything contrary to Applicable Law or to the provisions of any Operative Document to which it is a party, or (B) 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 or (C) to execute any document or take any action that it shall reasonably determine, or shall have been advised by counsel, is likely to result in personal liability on the part of the Indenture Trustee, unless it shall be indemnified to its satisfaction.

(d) Whether or not therein expressly so provided, every provision of this Indenture relating to the conduct of, or affecting the liability of or affording protection to, the Indenture Trustee shall be subject to the provisions of this Section 7.02.

*Section 7.03. Notice of Defaults.* As promptly as possible after a Responsible Officer of the Indenture Trustee obtains actual knowledge of any Event of Indenture Default, the Indenture Trustee shall transmit by mail notice of such Event of Indenture Default to all Holders (as their names and addresses appear in the Note Register), the Owner Trustee, the Owner Participant and the Lessee, unless such Event of Indenture Default shall have been cured or waived. In the event the Indenture Trustee shall have transmitted notice of an Event of Indenture Default, and such Event of Indenture Default is subsequently cured or waived, the Indenture Trustee shall give notice to such effect to the Holders in the manner hereinabove described. The Indenture Trustee shall not be deemed to have knowledge of any Event of Lease Default, Event of Indenture Default, fact or circumstance absent actual knowledge thereof by a Responsible Officer of the Indenture Trustee.

*Section 7.04. Certain Rights of Indenture Trustee.* Except as otherwise expressly provided in Section 7.02 hereof

(a) the Indenture Trustee may rely upon and shall be protected in acting or refraining from acting in reliance upon any resolution, statement, instrument, opinion, report, notice, request, direction, consent, order, certificate or other paper or document believed by it in good faith to be genuine and to have been signed or presented by the proper Person or Persons;

(b) any request or direction of the Owner Trustee mentioned herein shall be sufficiently evidenced by a certificate or request signed by a Responsible Officer of the Owner Trustee;

(c) whenever in the administration of this Indenture the Indenture Trustee shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, such matter (unless other evidence be herein specifically prescribed) may be deemed to be conclusively proved and established by a certificate signed by a Responsible Officer of the Owner Trustee and delivered to the Indenture Trustee;

(d) the Indenture Trustee may consult with counsel, and the written advice or a written opinion of such counsel shall be full and complete authorization and protection with respect to any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon;

(e) the Indenture Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Holders pursuant to this Indenture, unless such Holders shall have offered to the Indenture Trustee reasonable security or indemnity against the costs, expenses and liabilities which might be incurred by it in compliance with such request or direction;

(f) the Indenture Trustee shall have no duty to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, Note or other paper or document, but the Indenture Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit;

(g) the Indenture Trustee may execute any of the trusts or powers hereunder or perform any of the duties hereunder either directly or by or through agents or attorneys, and the Indenture Trustee shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed with due care by it hereunder; and

(h) unless otherwise specifically provided herein or in any other Operative Document, the Indenture Trustee may, in the performance of its duties herein or in any other Operative Document, if it deems desirable, request direction from, and shall be protected in relying upon such direction of, the Holders of not less than 66-2/3% in aggregate principal amount of Notes Outstanding.

*Section 7.05. Limitation on Responsibility of Indenture Trustee.* The Indenture Trustee makes no representation as to the value or condition of the Indenture Estate or any part thereof, as to the title of the Owner Trustee thereto or as to the security afforded thereby or hereby, or as to the validity or genuineness of any securities at any time pledged or deposited with the Indenture Trustee hereunder, or as to the validity or sufficiency of this Indenture or the lien created hereunder, or the Notes, the Lease, the Trust Agreement or any other Operative Document. The Indenture Trustee shall not be responsible for the use or application by the Owner Trustee of the Notes or the proceeds thereof.

The Indenture Trustee (except in accordance with Section 6.03 hereof and as required pursuant to Section 6.05 hereof and without limiting the generality of Sections 6.07 and 9.02 hereof) shall have no duty (a) to see to any insurance on the Units or to effect or maintain any such insurance, whether or not the Lessee shall be in default with respect thereto, (b) to see to the payment or discharge of any tax, assessment or other governmental charge or any lien or encumbrance of any kind owing with respect to, or assessed or levied against, any of the Units, (c) to inspect the Units at any time or ascertain or inquire as to the performance or observance of any of the covenants of the Lessee under the Lease with respect to the Units, (d) to confirm, verify or inquire into the failure to receive any financial statements of the Lessee, or (e) except as set forth herein, to see to any filing or recording or see to the maintenance of any such filing or recording with any governmental agency or office. Notwithstanding the foregoing, the Indenture Trustee shall furnish to each Holder, to the Owner Participant, to the Owner Trustee and to the Lessee, promptly upon receipt thereof, duplicates or copies of all reports, notices, requests, demands, certificates and other instruments furnished to the Indenture Trustee under the Lease and this Indenture unless it shall ascertain that such Person was the source of or shall have already received a copy of the same or shall be entitled to receive the same directly from the Lessee under the Lease.

THE INDENTURE TRUSTEE MAKES NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE TITLE, VALUE, CONDITION, DESIGN, OPERATION OR MERCHANTABILITY OF ANY PROPERTY FORMING PART OF THE INDENTURE ESTATE OR AS TO THE QUALITY OF THE MATERIAL, EQUIPMENT OR WORKMANSHIP OF ANY SUCH PROPERTY OR AS TO THE FITNESS OF ANY SUCH PROPERTY FOR ANY PARTICULAR USE OR AS TO THE ELIGIBILITY OF ANY SUCH PROPERTY FOR ANY PARTICULAR TRADE, OR, EXCEPT AS EXPRESSLY SET FORTH IN SECTION 3.05 OF THE PARTICIPATION AGREEMENT AND EXCEPT AS REQUIRED BY SECTION 7.10 HEREOF, ANY OTHER REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO ANY SUCH PROPERTY.

*Section 7.06. Possession of Original Executed Lease.* The Indenture Trustee shall at all times keep possession of the original executed counterparts, containing the Indenture Trustee's receipt therefor, of the Lease and all supplements or amendments to the Lease.

*Section 7.07. Indenture Trustee May Hold Notes.* The Indenture Trustee may become an owner or pledgee of Notes and may deal with the other parties to the Participation Agreement and the Lease and the parties to the transactions contemplated thereby, as if it were not the Indenture Trustee.

*Section 7.08. Funds May Be Held by Indenture Trustee.* Any moneys held by the Indenture Trustee hereunder as part of the Indenture Estate may, until paid out by the Indenture Trustee as herein provided, be carried by the Indenture Trustee on deposit with itself, and the Indenture Trustee shall not have any liability for interest upon any such moneys.

*Section 7.09. Compensation and Reimbursement of Indenture Trustee.* It is understood that the Lessee will pay the Indenture Trustee reasonable compensation and will reimburse the Indenture Trustee for its reasonable fees and expenses (including the fees and

expenses of its attorneys and others not regularly in its employ) incurred in performing its duties and obligations hereunder. To the extent that the Lessee does not fulfill its obligation with respect to the compensation and reimbursement of the Indenture Trustee, the Indenture Trustee shall have, and the Owner Trustee hereby grants to the Indenture Trustee, a lien on the Trust Estate, second only to the lien created by this Indenture in favor of the Holders, to secure the payment of such compensation and expense reimbursement to the Indenture Trustee. Before asserting its right to such lien, the Indenture Trustee shall first demand compensation from the Lessee pursuant to Section 12.02 of the Participation Agreement.

*Section 7.10. Corporate Trustee Required; Eligibility.* There shall at all times be an Indenture Trustee hereunder which shall be a corporation organized and doing business under the laws of the United States of America or of any State, authorized under such laws to exercise corporate trust powers, having a combined capital and surplus and retained earnings of at least \$100,000,000 (or the obligations and liabilities of which are irrevocably and unconditionally guaranteed by an affiliated company having a combined capital and surplus and retained earnings of at least \$100,000,000), and subject to supervision or examination by federal or state authority. If such corporation publishes reports of condition at least annually, pursuant to law or to the requirements of the aforesaid supervising or examining authority, then for the purposes of this Section 7.10, the combined capital and surplus and retained earnings of such corporation shall be deemed to be its combined capital and surplus and retained earnings as set forth in its most recent report of condition so published. If at any time the Indenture Trustee shall cease to be or have reason to believe that it shall cease to be eligible in accordance with the provisions of this Section 7.10, it shall resign immediately in the manner and with the effect hereinafter specified in this Article 7.

*Section 7.11. Resignation and Removal; Appointment of Successor.* (a) No resignation or removal of the Indenture Trustee and no appointment of a successor Indenture Trustee pursuant to this Article 7 shall become effective until the acceptance of appointment by the successor Indenture Trustee under Section 7.12 hereof.

(b) Subject to Section 7.11(a) hereof, the Indenture Trustee may resign at any time by giving written notice thereof to the Owner Trustee, each Holder and the Lessee. If an instrument of acceptance by a successor Indenture Trustee shall not have been delivered to the Owner Trustee, the Indenture Trustee and the Lessee within 30 days after the giving of such notice of resignation, the resigning Indenture Trustee may petition any court of competent jurisdiction for the appointment of a successor Indenture Trustee.

(c) The Indenture Trustee may be removed at any time by Act (following consultation (unless an Event of Indenture Default has occurred and is continuing) with the Lessee and the Owner Participant) of the Holders of 66-2/3% in aggregate principal amount of Notes Outstanding, delivered to the Indenture Trustee and to the Owner Trustee.

(d) If at any time

(i) the Indenture Trustee shall cease to be eligible under Section 7.10 hereof and shall fail to resign after written request therefor by the Owner Trustee, acting after consultation (*provided* no Event of Lease Default shall have occurred and be continuing) with the Lessee, or by any Holder, or

(ii) the Indenture Trustee shall become incapable of acting or shall be adjudged a bankrupt or insolvent, or a receiver of the Indenture Trustee or of its property shall be appointed, or any public officer shall take charge or control of the Indenture Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation,

then, in any such case, (A) the Holders of 66-2/3% in aggregate principal amount of Notes Outstanding, acting after consultation (unless an Event of Indenture Default has occurred and is continuing) with the Lessee and the Owner Participant, may remove the Indenture Trustee or (B) any Holder who has been a *bona fide* Holder for at least six months may, on behalf of himself, herself or itself and all others similarly situated, petition any court of competent jurisdiction for the removal of the Indenture Trustee and the appointment of a successor Indenture Trustee.

(e) If the Indenture Trustee shall resign, be removed or become incapable of acting, or if a vacancy shall occur in the office of the Indenture Trustee for any cause, the Holders of 66-2/3% in aggregate principal amount of Notes Outstanding shall promptly appoint a successor Indenture Trustee. If, acting after consultation (unless an Event of Indenture Default has occurred and is continuing) with the Lessee and the Owner Participant, a successor Indenture Trustee shall be appointed by Act of the Holders of 66-2/3% in aggregate principal amount of Notes Outstanding, delivered to the Owner Trustee and the retiring Indenture Trustee, the successor Indenture Trustee so appointed shall, forthwith upon its acceptance of such appointment, become the successor Indenture Trustee and supersede the successor Indenture Trustee appointed by the Owner Trustee. If no successor Indenture Trustee shall have been so appointed by the Holders and accepted appointment in the manner hereinafter provided, any Holder who has been a *bona fide* Holder for at least six months may, on behalf of himself, herself or itself and all others similarly situated, petition any court of competent jurisdiction for the appointment of a successor Indenture Trustee.

(f) The Indenture Trustee shall give notice of each resignation and each removal of the Indenture Trustee and each appointment of a successor Indenture Trustee by mailing written notice of such event to all Holders. Each notice shall include the name of the successor Indenture Trustee and the address of its office for purposes of Section 12.03 hereof.

*Section 7.12. Acceptance of Appointment by Successor.* Every successor Indenture Trustee appointed hereunder shall execute, acknowledge and deliver to the Owner Trustee, the retiring Indenture Trustee and the Lessee an instrument accepting such appointment, and

thereupon the resignation or removal of the retiring Indenture Trustee shall become effective and such successor Indenture Trustee, without any further act, deed or conveyance, shall become vested with all the estates, properties, rights, powers, trusts and duties of the retiring Indenture Trustee; but, on request of the Owner Trustee, the Lessee or the successor Indenture Trustee, such retiring Indenture Trustee shall upon payment of its charges (or the making of due provision satisfactory to it therefor) execute and deliver an instrument conveying and transferring to such successor Indenture Trustee upon the trusts herein expressed all the estates, properties, rights, powers and trusts of the retiring Indenture Trustee, and shall duly assign, transfer and deliver to such successor Indenture Trustee all property and money held by such retiring Indenture Trustee hereunder. Upon request of any such successor Indenture Trustee, such retiring Indenture Trustee and the Owner Trustee shall execute any and all instruments to more fully and certainly vest in and confirm to such successor Indenture Trustee all such estates, properties, rights, powers and trusts.

No successor Indenture Trustee shall accept its appointment unless at the time of such acceptance such Indenture Trustee shall be eligible under this Article 7.

*Section 7.13. Merger, Conversion, Consolidation or Succession to Business.* Any corporation into which the Indenture Trustee may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Indenture Trustee shall be a party, or any corporation succeeding to all or substantially all of the corporate trust business of the Indenture Trustee, shall be the successor to the Indenture Trustee hereunder, *provided* such corporation shall be otherwise eligible under this Article 7, without the execution or filing of any paper or any further act on the part of any of the parties hereto.

*Section 7.14. Appointment of Co-Indenture Trustees and Separate Indenture Trustees.* Whenever the Indenture Trustee shall deem it necessary or prudent in order to conform to any law of any jurisdiction in which all or any part of the Indenture Estate shall be situated, or the Indenture Trustee shall be advised by counsel, satisfactory to it, that it is so necessary or prudent in the interest of the Holders or in the event that the Indenture Trustee shall have been requested to do so by the Holders of 66-2/3% in aggregate principal amount of Notes Outstanding, the Indenture Trustee and the Owner Trustee shall execute and deliver a supplemental indenture hereto and all other instruments and agreements necessary or proper to constitute another bank or trust company, or one or more other Persons approved by the Indenture Trustee and the Owner Trustee, either to act as separate indenture trustee or separate indenture trustees of all or any part of the Indenture Estate, jointly with the Indenture Trustee, or to act as co-indenture trustee or co-indenture trustees of all or any part of the Indenture Estate, in any such case with such powers as may be provided in such indenture supplemental hereto, and to vest in such bank, trust company or other Person as such co-indenture trustee or separate indenture trustee, as the case may be, any property, title, right or power of the Indenture Trustee deemed necessary or advisable by the Indenture Trustee, subject to the remaining provisions of this Section 7.14. In the event the Owner Trustee shall not have joined in the execution of such indenture supplemental hereto within 10 days after its receipt of a written request from the Indenture Trustee to so join, or in case an Event of Indenture Default shall occur and be continuing, the Indenture Trustee

may act under the foregoing provisions of this Section 7.14 without the concurrence of the Owner Trustee; and the Owner Trustee hereby appoints the Indenture Trustee its agent and attorney-in-fact to act for it under the foregoing provisions of this Section 7.14 in either of such contingencies. The Indenture Trustee may execute, deliver and perform any deed, conveyance, assignment or other instrument in writing as may be required by any co-indenture trustee or separate indenture trustee for more fully and certainly vesting in and confirming to it, him or her any property, title, right or powers which by the terms of such indenture supplemental hereto are expressed to be conveyed or conferred to or upon such co-indenture trustee or separate indenture trustee, and the Owner Trustee shall, upon the Indenture Trustee's request, join therein and execute, acknowledge and deliver the same; and the Owner Trustee hereby makes, constitutes and appoints the Indenture Trustee its agent and attorney-in-fact for it and in its name, place and stead to execute, acknowledge and deliver any such deed, conveyance, assignment or other instrument in the event that the Owner Trustee shall not execute and deliver the same within 10 days after its receipt of such request to so execute and deliver.

Every co-indenture trustee and separate indenture trustee hereunder shall, to the extent permitted by Applicable Law, be appointed and act, and the Indenture Trustee shall act, subject to the following provisions and conditions:

(a) the Notes shall be authenticated by the Indenture Trustee and all powers, duties, obligations and rights conferred upon the Indenture Trustee with respect to the receipt, custody, investment and payment of moneys shall be exercised solely by the Indenture Trustee;

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

(c) no power hereby given to, or which is provided hereby to be exercised by, any such co-indenture trustee or separate indenture trustee shall be exercised hereunder by such co-indenture trustee or separate indenture trustee except jointly with, or with the consent in writing of, the Indenture Trustee; and

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

If at any time the Indenture Trustee shall deem it no longer necessary or prudent in order to conform to any such law or shall be advised by counsel, satisfactory to it, that it is

no longer so necessary or prudent in the interest of the Holders, or in the event that the Indenture Trustee shall have been requested to do so in writing by the Holders of 66-2/3% in aggregate principal amount of Notes Outstanding, the Indenture Trustee and the Owner Trustee shall execute and deliver an indenture supplemental hereto and all other instruments and agreements necessary or proper to remove any co-indenture trustee or separate indenture trustee. In the event that the Owner Trustee shall not have joined in the execution of such indenture supplemental hereto and other instruments and agreements within 10 days after its receipt of a written request from the Indenture Trustee to so join, or in case an Event of Indenture Default shall occur and be continuing, the Indenture Trustee may act under the foregoing provisions of this Section 7.14 without the concurrence of the Owner Trustee; and the Owner Trustee hereby appoints the Indenture Trustee its agent and attorney-in-fact to act for it under the foregoing provisions of this Section 7.14 in either of such contingencies.

Any co-indenture trustee or separate indenture trustee may at any time by an instrument in writing constitute the Indenture Trustee its agent or attorney-in-fact, with full power and authority, to the extent which may be authorized by Applicable Law, to do all acts and things and exercise all discretion which it is authorized or permitted to do or exercise, for and on its behalf and in its name. In case any such co-indenture trustee or separate indenture trustee shall die, become incapable of acting, resign or be removed, all of the assets, property, rights, powers, trusts, duties and obligations of such co-indenture trustee or separate indenture trustee, as the case may be, so far as permitted by Applicable Law, shall vest in and be exercised by the Indenture Trustee, without the appointment of a new successor to such co-indenture trustee or separate indenture trustee unless and until a successor is appointed in the manner hereinbefore provided.

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

Each co-indenture trustee and separate indenture trustee appointed pursuant to this Section 7.14 shall be subject to, and shall have the benefit of, this Article 7; *provided, however*, no resignation of a co-indenture trustee or separate indenture trustee pursuant to this Section 7.14 shall be conditioned in any sense whatever upon the appointment of a successor to such indenture trustee.

*Section 7.15. Action upon Release or Termination of Indenture.* Upon any sale or transfer of any Unit, either upon the expiration of the Lease as to such Unit in accordance with its terms or upon the termination of the Lease or otherwise as to such Unit pursuant to Section 4, 9, 12 or 13 thereof or Section 4.03 hereof or payment of all Obligations, the Indenture Trustee shall, upon the written request of the Owner Trustee, execute and deliver to, or as directed in writing by, the Owner Trustee an appropriate instrument releasing the lien of this Indenture with respect to such Unit, but only if (x) the Indenture Trustee shall have received an amount in cash sufficient for the payment in full of the principal of, Premium, if any, and interest on all Notes of the series corresponding to such Unit, or a *pro*

*rata* portion thereof, then Outstanding and to be redeemed upon such sale or transfer or (y) the Lessee shall have satisfied the conditions set forth in Section 4.04 hereof to assume the Assumed Portion (as defined in such Section 4.04) of the Notes of such series Outstanding.

*Section 7.16. Taxes; Withholding.* The Indenture Trustee agrees to withhold, to the extent required by the Code or other Applicable Law, from each payment 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 to make such reports, filings and other reports in connection therewith, all in the manner required under the Code or other Applicable Law. The Indenture Trustee shall promptly furnish to each Holder (but in no event later than the due date thereof) a U.S. Treasury Form 1042S and Form 8109-B (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 necessary or appropriate to enable each Holder to substantiate a claim for credit or deduction with respect thereto for income tax purposes of the jurisdiction where each Holder is located. In the event that a Holder who is a Non-U.S. Person has furnished to the Indenture Trustee a properly completed and currently effective U.S. Treasury Form 1001 (or such successor form or forms as may be required by the United States Treasury Department) during the calendar year in which the payment is made, or in either of the two preceding calendar years, and has not notified the Indenture Trustee of the withdrawal or inaccuracy of such form prior to the relevant interest payment date, only the amount, if any, required by the Code or other Applicable Law or treaty shall be withheld from payments under the Note or Notes held by such Holder with respect to United States federal income tax. In the event that a Holder (x) which is a Non-U.S. Person has furnished to the Indenture Trustee a properly completed and currently effective (1) certificate in substantially the form of Exhibit F hereto and a U.S. Treasury Form W-8 or (2) U.S. Treasury Form 4224 in duplicate, as the case may be, required by the United States Treasury Department (or such successor certificate or form or forms as necessary in order to avoid withholding of United States federal income tax) during the calendar year and prior to the date on which the payment is made, or, in the case of the documents referred to in clause (1) above, in either of the two preceding calendar years, and has not notified the Indenture Trustee of the withdrawal or inaccuracy of such certificate or forms prior to the relevant interest payment date or (y) who is a Person other than a Non-U.S. Person and has furnished to the Indenture Trustee a properly completed and currently effective U.S. Treasury Form W-9, no amount shall be withheld from payments under the Note or Notes held by such Holder with respect to United States federal income tax. Any amounts withheld by the Indenture Trustee pursuant to this Section 7.16 shall, for purposes of this Indenture, be deemed paid. If any Holder has delivered to the Indenture Trustee an Officer's Certificate stating that any of the foregoing forms or certificates is withdrawn or inaccurate, or if the 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 Note or Notes held by such Holder, or if such withholding is otherwise required, the Indenture Trustee agrees to withhold from each payment to the relevant Holder after the date the Indenture Trustee receives actual notice of such change withholding taxes at the appropriate rate under Applicable Law, and shall, 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, all in the manner required under Applicable Law. Each Holder shall indemnify and hold harmless the Indenture Trustee, the Owner Trustee and the Owner Participant (on an After-Tax Basis (as defined in the Participation Agreement)) against any United States withholding tax which the Indenture Trustee fails to withhold on payments to such Holder.

## ARTICLE 8 SUPPLEMENTAL INDENTURES

*Section 8.01. Supplemental Indentures without Consent of Holders.* Subject to Section 16.04 of the Participation Agreement, the Owner Trustee and the Indenture Trustee, at any time and from time to time, without the consent of any Holder (but with notice to each Holder, to be given by the Indenture Trustee), may enter into one or more supplemental indentures hereto, in form and substance satisfactory to the Indenture Trustee, for the following purposes:

(a) to correct or amplify the description of any property at any time subject to the lien of this Indenture (including, upon compliance with Section 4.04 hereof, in connection with such a purchase of Units and such an assumption of Notes) or to subject additional property to the lien of this Indenture; or

(b) to add to the covenants of the Owner Trustee for the benefit of the Holders, or to surrender any right or power herein conferred upon the Owner Trustee; or

(c) to cure any ambiguity, to correct or supplement any provision herein which may be inconsistent with any other provision herein, or to make any other provisions with respect to matters or questions arising under this Indenture which shall not be inconsistent with the provisions of this Indenture, *provided* that the Indenture Trustee shall have determined, in good faith, that such action shall not adversely affect the interests of the Holders; or

(d) to create one or more series of Additional Notes hereunder in accordance with Article 3 hereof; or

(e) to evidence the succession of a successor Trustee to the Owner Trustee in accordance with the Trust Agreement, and the assumption by such successor of the covenants of the Owner Trustee which are contained herein and in the Notes; or

(f) to provide for the assumption of the Notes in accordance with the provisions of Section 4.04 hereof; or

(g) subject to the restrictions set forth in Sections 3(e) and (f) of the Lease, to effectuate the adjustments permitted pursuant to Sections 3(e) and (f) of the Lease.

*Section 8.02. Supplemental Indentures with Consent of Holders.* Subject to Section 16.04 of the Participation Agreement, with the consent of the Holders of at least 66-2/3% in aggregate principal amount of Notes Outstanding by Act of said Holders delivered to the Owner Trustee and the Indenture Trustee, the Owner Trustee may, and the Indenture Trustee shall, enter into a supplemental indenture or indentures hereto for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Indenture or of modifying in any manner the rights of the Holders under this Indenture; *provided, however*, that no such supplemental indenture shall, without the consent of each Holder affected thereby

(a) change any Stated Maturity of the principal of, or any installment of interest on, any Note or reduce the principal amount thereof or the interest thereon (except that such limitation shall not in any way affect any revisions made in accordance with Section 2.01 hereof) or any Premium payable upon the redemption thereof, or change the place of payment where, or the coin or currency in which, the principal of, or Premium or interest on, any Note is payable, or impair the right to institute suit for the enforcement of any such payment on or after the Stated Maturity thereof (or, in the case of redemption, on or after the Redemption Date), or

(b) create any security interest with respect to the Indenture Estate ranking prior to, or on a parity with, the security interest created by this Indenture, or deprive any Holder of any Notes Outstanding of the lien of this Indenture on the Indenture Estate, except as expressly permitted herein, or

(c) reduce or increase the percentage in aggregate principal amount of the Notes Outstanding the consent of the Holders of which is required for any supplemental indenture, or the consent of the Holders of which is required for any waiver (of compliance with certain provisions of this Indenture or of certain defaults hereunder and their consequences) provided for in this Indenture, or

(d) modify any of the provisions of this Section 8.02 or Section 6.12 hereof, except to increase any such percentage or to provide that certain other provisions of this Indenture cannot be modified or waived without the consent of the Holder of each Note affected thereby.

*Section 8.03. Execution of Supplemental Indentures.* In executing, or accepting the additional trusts created by, any supplemental indenture permitted by this Article 8 or the modifications thereby of the trusts created by this Indenture, the Indenture Trustee shall be entitled to receive, and (subject to Section 7.02 hereof) shall be fully protected in relying upon, an opinion of counsel (reasonably acceptable to the Indenture Trustee) stating that the execution, delivery and performance of such supplemental indenture is authorized or permitted by this Indenture. The Indenture Trustee may, but shall not be obligated to, enter into any such supplemental indenture which affects the Indenture Trustee's own rights, duties or immunities under this Indenture or otherwise.

Promptly after the execution by the Owner Trustee and the Indenture Trustee of any supplemental indenture under this Article 8, the Indenture Trustee shall duly mail a conformed copy of such supplemental indenture to all Holders affected by such supplemental indenture and to the Lessee. The validity of any such supplemental indenture, however, shall not be impaired or affected by any failure to give such notice or by any defect in the notice or the giving thereof.

*Section 8.04. Effect of Supplemental Indentures.* Upon the execution of any supplemental indenture under this Article 8, this Indenture shall be modified in accordance therewith, and such supplemental indenture shall form a part of this Indenture for all purposes; and every Holder of Notes theretofore or thereafter issued and delivered hereunder shall be bound thereby.

*Section 8.05. Conformity with Trust Indenture Act.* Every supplemental indenture executed pursuant to this Article 8 shall conform to the requirements of the Trust Indenture Act of 1939 if this Indenture shall then be qualified under the Trust Indenture Act of 1939.

*Section 8.06. Reference in Notes to Supplemental Indentures.* Notes authenticated and delivered after the execution of any supplemental indenture pursuant to this Article may, and if required by the Indenture Trustee shall, bear a notation in form approved by the Indenture Trustee as to any matter provided for in such supplemental indenture. If the Owner Trustee shall so determine, new Notes so modified as to conform, in the opinion of the Indenture Trustee and the Owner Trustee, to any such supplemental indenture may be prepared and executed by the Owner Trustee and authenticated and delivered by the Indenture Trustee in exchange for Notes Outstanding.

## ARTICLE 9 COVENANTS OF OWNER TRUSTEE AND INDENTURE TRUSTEE

The Owner Trustee and/or the Indenture Trustee, as the case may be, hereby covenant and warrant as follows:

*Section 9.01. Payment of Principal, Premium and Interest.* Subject to Section 12.01 hereof, the Owner Trustee shall duly and punctually pay or cause to be paid the principal amount of and Premium, if any, and interest on all Notes Outstanding according to the terms thereof and hereof.

*Section 9.02. Taking of All Action in Further Assurance.* The Owner Trustee shall from time to time, upon the written request of the Indenture Trustee, do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, all such further acts, deeds, conveyances, transfers and assurances, as the Indenture Trustee shall reasonably require for better assuring, conveying, transferring, assigning and confirming the Indenture Estate unto the Indenture Trustee or as in the opinion of counsel for the Indenture Trustee may be required more effectively to subject the Indenture Estate to the lien of this Indenture as security for, and for the benefit and protection of, the Notes.

*Section 9.03. Notice to Indenture Trustee of Default.* Immediately upon a Responsible Officer of the Owner Trustee having actual knowledge of the occurrence of an Event of Indenture Default or a Potential Indenture Default, then, unless such Event of Indenture Default or Potential Indenture Default shall have been cured or waived, the Owner Trustee shall give notice of such occurrence to the Indenture Trustee, the Owner Participant, the Lessee and each Holder, setting forth in reasonable detail the circumstances actually known to the Owner Trustee surrounding such Event of Indenture Default or Potential Indenture Default and what action the Owner Trustee proposes to take with respect thereto.

*Section 9.04. Restrictions on Transfer of Indenture Estate; Purchase by Lessee.* The Owner Trustee shall not convey, transfer, assign or lease the Indenture Estate, or any part thereof, to any Person except as permitted by the Operative Documents. In addition, in the event that pursuant to Section 4 of the Lease the Lessee purchases all, but not less than all, of the Units then subject to the lien of this Indenture, upon compliance with the provisions of Section 4.04 hereof, the Owner Trustee shall be released from all of its rights and liabilities hereunder and under the Notes.

*Section 9.05. Payments to Indenture Trustee.* The Owner Trustee hereby directs the Lessee to make all payments to be made by it under the Lease, to the extent such payments do not constitute Excepted Property or Excepted Rights, to the Indenture Trustee until the Notes and all other amounts due hereunder have been paid or otherwise discharged in full. The Owner Trustee agrees that should it receive any such payments or any proceeds of the Indenture Estate (excluding, however, Excepted Property and Excepted Rights and any payments or amounts which have been distributed to the Owner Trustee or the Owner Participant by the Indenture Trustee in accordance with the provisions of this Indenture), it shall promptly forward such payments or proceeds to the Indenture Trustee or in accordance with the Indenture Trustee's instructions. The Indenture Trustee agrees to apply such amounts in accordance with Article 10 hereof.

*Section 9.06. Indenture Trustee as Attorney-in-Fact for Owner Trustee.* Subject to Excepted Property and Excepted Rights, upon the occurrence and during the continuation of any Event of Indenture Default, the Owner Trustee hereby irrevocably appoints the Indenture Trustee its attorney-in-fact for it, and in its name, place and stead, to perform, or cause to be performed, any of its obligations under this Article 9.

*Section 9.07. Amendments, Waivers, Etc. of Other Documents; Giving of Consents.*  
(a) Without the consent of the Holders of 66-2/3% in aggregate principal amount of Notes Outstanding by Act of said Holders delivered to the Indenture Trustee, the Indenture Trustee shall not modify, amend, supplement or waive, or consent to the modification, amendment, supplementation or waiver of, any provision of the Lease, or give any consent, waiver or authorization thereunder, except to the extent provided in the definition of Excepted Rights herein; provided, however, that the Indenture Trustee may modify, amend, supplement or waive, or consent to the modification, amendment, supplementation or waiver of, any provision of any of the above named documents (to the extent permitted therein) if the effect thereof is only

(i) to correct or supplement any defective or inconsistent provision therein in any manner which will not adversely affect the interests of the Holders; or

(ii) to protect or preserve the security interest created by this Indenture or the ownership interest of the Owner Trustee (subject to the lien of this Indenture), if in the reasonable judgment of the Indenture Trustee it would be unwise to delay the effectiveness thereof for the period required to obtain the consent of the Holders; or

(iii) to cure any ambiguity or to add or modify any other provision in any of said documents in any manner which will not adversely affect the interests of the Holders.

Promptly after the execution and delivery thereof, the Owner Trustee shall provide or cause to be provided to each Holder, the Indenture Trustee and the Lessee executed or true and correct copies of any modification, amendment, supplement, waiver, consent or authorization executed and delivered pursuant to this Section 9.07(a).

(b) Notwithstanding any provision of this Indenture to the contrary, without the consent of each Holder affected thereby, the Indenture Trustee shall not modify, amend, supplement or waive any provision of, or give any consent, waiver or authorization under, and the Indenture Trustee shall not, except to the extent provided in the definition of Excepted Rights herein, consent to the modification, amendment, supplement or waiver of the Lease or the Trust Agreement if the effect thereof is to reduce the amount or extend the time of payment of Rent payable under the Lease, except any adjustment pursuant to Sections 3(e), 3(f) and 3(g) of the Lease (subject to Section 3(h) of the Lease).

(c) Except as provided in Section 9.07(a) hereof, the Indenture Trustee shall not give any consent requested of the Indenture Trustee under any Operative Document without the consent of Holders of at least 66-2/3% of the aggregate principal amount of Notes Outstanding.

*Section 9.08. Keeping of Books.* The Owner Trustee shall keep or cause to be kept proper books of record and account, in which full and correct entries shall be made of all dealings or transactions of or in relation to the Notes (for payments actually received by the Owner Trustee), the Units, the Lease and the other Operative Documents and the properties, business and affairs of the Owner Trustee in accordance with generally accepted accounting principles. The Owner Trustee shall furnish to the Indenture Trustee any and all information as the Indenture Trustee may reasonably request with respect to the performance by the Owner Trustee of its covenants in this Indenture.

## ARTICLE 10 RECEIPT, DISTRIBUTION AND APPLICATION OF FUNDS

*Section 10.01. Distribution of Basic Rent and Certain Other Amounts in Absence of Event of Indenture Default.* Except as otherwise provided in Sections 10.03 and 10.06 hereof, each installment of Basic Rent and any payment of interest on any installment of

Basic Rent which is not paid when due, received by the Indenture Trustee with respect to any Payment Date shall be distributed by the Indenture Trustee on the date payment thereof is due (or as soon thereafter as such payment shall be received by the Indenture Trustee) in the following order of priority:

*First*, to the payment of principal of and interest on the Notes (including any interest on overdue principal and, to the extent legally enforceable, on interest due on the Notes) due and payable, on such Payment Date; and

*Second*, the balance, if any, of such payment remaining thereafter shall be distributed, concurrently with any distributions pursuant to clause First hereof, to the Owner Trustee for distribution in accordance with the Trust Agreement.

*Section 10.02. Application of Stipulated Loss Value, Termination Value, Early Buy-Out Price and Related Payments.* Except as otherwise provided in Sections 10.03 and 10.06 hereof, (a) the Stipulated Loss Value, and other payments received by the Indenture Trustee pursuant to this Indenture upon the occurrence of an Event of Loss with respect to any Unit, (b) the proceeds from the sale of any Unit as surplus, obsolete or uneconomic, together with any Termination Value or other payments (including Supplemental Rent to the extent such Supplemental Rent constitutes Premium on the Notes) in connection with any termination pursuant to Section 13 of the Lease, (c) all amounts received by the Indenture Trustee pursuant to this Indenture in connection with the purchase by the Lessee of one or more Units pursuant to the Lease or otherwise (except with respect to an assumption of Notes pursuant to Section 4.04 hereof) and (d) the proceeds from a refinancing of the Notes received by the Indenture Trustee pursuant to this Indenture, together with any other payments (including Supplemental Rent to the extent such Supplemental Rent constitutes Premium on the Notes) in connection therewith, shall in each case be distributed on the applicable Redemption Date upon receipt by the Indenture Trustee in the following order of priority:

*First*, to redeem in full that portion of the aggregate unpaid principal of each Note Outstanding of the series corresponding to the subject Unit equal to the product obtained by multiplying the then aggregate unpaid principal amount of such Note by a fraction, the numerator of which shall be the aggregate Lessor's Cost for all of the Units of the Type of Equipment with respect to which a payment pursuant to clause (a), (b), (c) or (d) above is being made and to which such Note applies and the denominator of which shall be the aggregate Lessor's Cost of all of the Units of such Type of Equipment which were subject to the Lease immediately before the event giving rise to such payments under the Lease and to which such Note applies, plus the accrued and unpaid interest thereon (including any interest on overdue principal, Premium and, to the extent legally enforceable, on interest due on the Notes) to the Redemption Date and Premium, if any; and

*Second*, the balance, if any, of such payment remaining thereafter shall be distributed to the Owner Trustee for distribution in accordance with the Trust Agreement.

*Section 10.03. Payments During Continuance of Event of Indenture Default.* For so long as any Event of Indenture Default shall exist or shall have occurred and be continuing and the Notes shall have been accelerated as a result thereof, moneys (other than Excepted Property) held by the Indenture Trustee shall be distributed by the Indenture Trustee in the following order of priority:

*First*, to reimburse the Indenture Trustee for any fees, expenses or other losses incurred by the Indenture Trustee or any co-trustee in connection with its duties as Indenture Trustee (to the extent not previously reimbursed), and any compensation due and owing to the Indenture Trustee;

*Second*, to reimburse the Holders of the Notes for payments made by such Holders or their predecessors in interest to the Indenture Trustee pursuant to Sections 6.09(c) and 7.04(e) hereof (to the extent not previously reimbursed) ratably, without priority of one over another, and to pay to the Holders of the Notes all other amounts (other than principal and interest on the Notes) payable to them pursuant to the Participation Agreement, the Lease or any other Operative Document;

*Third*, to pay in full the aggregate unpaid principal amount of all Notes Outstanding then due (whether by declaration of acceleration or otherwise), plus the accrued and unpaid interest thereon (including any interest on overdue principal and, to the extent legally enforceable, on interest due on the Notes) to the date of payment, to the Holders of such Notes, ratably, without priority of one over another; and

*Fourth*, the balance, if any, shall be distributed to the Owner Trustee for distribution in accordance with the Trust Agreement.

*Section 10.04. Application as Directed by Other Agreements.* Except as otherwise provided in this Article 10, any payments (including, without limitation, any property insurance proceeds) received by the Indenture Trustee, provision for the application of which is made in the Lease or any other Operative Document shall be applied to the purpose for which such payment was made in accordance with the terms of the Lease or such other Operative Document, as the case may be.

*Section 10.05. Application in Absence of Direction.* Except as otherwise provided in this Article 10,

(a) any payments received by the Indenture Trustee for which no provision as to the application thereof is made elsewhere in this Article 10 or in the Lease or any other Operative Document, and

(b) any payments received by the Indenture Trustee under the Lease or any other Operative Document, or otherwise, with respect to any Unit after payment and performance in full of the Notes, as well as any amounts or moneys then held or thereafter received by the Indenture Trustee,

shall be distributed by the Indenture Trustee in the following order of priority:

*First*, in the manner provided in clause First of Section 10.03 hereof;

*Second*, in the manner provided in clause First of Section 10.01 hereof; and

*Third*, in the manner provided in clause Fourth of Section 10.03 hereof.

*Section 10.06. Application of Excepted Property.* Notwithstanding anything to the contrary contained herein, Excepted Property is not a part of the Indenture Estate and any Excepted Property received by the Indenture Trustee shall be paid or delivered promptly by the Indenture Trustee to the Person to whom such Excepted Property is payable or deliverable, whether or not an Event of Indenture Default exists or has occurred.

*Section 10.07. Distribution of Certain Funds.* All amounts that are to be distributed by the Indenture Trustee to the Owner Trustee pursuant to this Article 10 shall be so distributed to the Owner Trustee as specified in Schedule I to the Participation Agreement in funds of the type furnished to the Indenture Trustee. Notwithstanding the foregoing or any other provision in this Indenture to the contrary, the Indenture Trustee shall pay, unless otherwise requested by the Owner Participant by notice to the Indenture Trustee, all amounts payable to the Owner Trustee or a nominee thereof (including all amounts distributed pursuant to this Article 10) to the Owner Participant either (a) by crediting the amount to be distributed to an account maintained by the Owner Participant with the Indenture Trustee or by transferring by wire such amount to such other banks in the United States, including a Federal Reserve Bank, as shall have been specified in such notice to the Indenture Trustee, or (b) by mailing a check payable in funds which are clearing house funds to the Owner Participant at such address as the Owner Participant shall have specified in such notice to the Indenture Trustee. For purposes of the preceding sentence, the payment instructions for the Owner Participant set forth in Schedule I to the Participation Agreement shall be deemed to constitute such written notice by the Owner Participant to the Indenture Trustee, unless and until the Owner Participant shall otherwise notify the Indenture Trustee. Distributions by the Indenture Trustee pursuant to this Section 10.07 shall be made on the date that payment is received therefor to the extent such funds are available to do so by the Indenture Trustee, *provided* that if any such payment is received by the Indenture Trustee after 12:00 noon (New York City time), the Indenture Trustee shall, if it is impracticable to distribute such payment on the date of receipt, be permitted to distribute such payment on the next succeeding Business Day.

*Section 10.08. Applications with Respect to Principal, Premium and Interest.* All payments with respect to principal of, and Premium, if any, and interest on, any Notes shall be applied, first to the payment of interest and then the remainder, if any, to the payment of principal and any Premium on such Notes.

*Section 10.09. Distributions Withheld from Owner Trustee.* Anything in this Article 10 to the contrary notwithstanding, after the Indenture Trustee shall have knowledge of an Event of Indenture Default and the Notes shall not have been accelerated, all payments

(other than Excepted Property) which, but for the provisions of this Section 10.09, would otherwise be distributable to the Owner Trustee shall be held by the Indenture Trustee as part of the Indenture Estate until the earlier to occur of the date on which (a) such Event of Indenture Default shall have been cured or waived, (b) as to any such sum withheld, such amounts shall have been retained by the Indenture Trustee for more than 270 days or (c) the Indenture Trustee shall have declared the unpaid principal amount of all Notes to be immediately due and payable pursuant to Section 6.03 hereof. Amounts held by the Indenture Trustee and not distributed pursuant to this Section 10.09 shall be invested in any Permitted Investment by the Indenture Trustee, as the Owner Participant may direct. Upon the occurrence of an event referred to in clause (a) or (b) above, such sum so withheld plus earnings thereon shall be distributed to or upon the order of the Person entitled thereto as directed by the Owner Trustee (notwithstanding that an Event of Indenture Default has occurred and is continuing). Upon the occurrence of the event referred to in clause (c) above, such sum so withheld (including any earnings thereon) shall be applied in the manner provided in Section 10.03 hereof in respect of the proceeds and avails of the Indenture Estate.

## ARTICLE 11 CERTAIN RELEASES FROM INDENTURE ESTATE

*Section 11.01. Release of Lien on Replaced Parts.* The Indenture Trustee shall release the lien created by this Indenture with respect to any part of a Unit replaced by the Lessee pursuant to and in accordance with the provisions of Section 9(c) of the Lease promptly upon the Indenture Trustee's receipt of notice of such replacement, and any item of property so removed from such Unit and replaced in accordance with such Section 9(c) shall then, without further act, become the property of the Lessee.

*Section 11.02. Purchaser Protected.* No purchaser in good faith of property purporting to be released herefrom shall be bound to ascertain the authority of the Indenture Trustee to execute a release or to inquire as to the existence of any conditions herein prescribed for the exercise of such authority; nor shall any purchaser or grantee of any property or rights permitted by this Indenture to be sold or otherwise disposed of by the Owner Trustee be under any obligation to ascertain or inquire into the authority of the Owner Trustee to make any such sale or other disposition. Any release executed by the Indenture Trustee under this Indenture shall be sufficient for the purpose of this Indenture and shall constitute a good and valid release of the property therein described from the Lien hereof.

## ARTICLE 12 MISCELLANEOUS

*Section 12.01. Indenture and Notes; Non-Recourse Obligations.* The principal amount of and Premium, if any, and interest on the Notes shall be payable only out of and to the extent that there are sufficient proceeds from the Indenture Estate. The Indenture Trustee and, by his, her or its acceptance of a Note, each Holder thereof agrees that neither the

Owner Trustee (or any successor thereto) in its individual capacity nor the Owner Participant or any other Person shall have any personal liability whatsoever for any amounts payable under the Notes, or, except as otherwise set forth in this Section 12.01, for any claim based thereon or otherwise with respect thereto or based on or with respect to this Indenture, it being expressly understood that the Notes and, except as otherwise set forth in this Section 12.01, all other obligations of the Owner Trustee and the Owner Participant under this Indenture are solely non-recourse obligations and that, except as otherwise set forth in this Section 12.01, all such obligations of the Owner Trustee and the Owner Participant are and are to be by acceptance of a Note by any Holder thereof expressly waived and released as a condition of, and as consideration for, the execution of this Indenture and the issuance of the Notes and the Indenture Trustee and the Holders agree to look solely to the Indenture Estate; *provided, however*, that nothing herein shall be deemed to (a) prevent recourse to and the enforcement against the Indenture Estate for performance of covenants of the Owner Trustee contained in the Notes or in this Indenture or for all liabilities, obligations and undertakings contained in this Indenture or in the Notes or be deemed to excuse the Owner Trustee for liability for its own gross negligence or willful misconduct, (b) limit the Owner Trustee's personal liability (or the Indenture Trustee's right to resort to the Indenture Estate) for and to the extent of any loss resulting from (i) any inaccuracy of any representation or warranty stated to be made by the Owner Trustee in its individual capacity in Section 3.04 of the Participation Agreement or in this Indenture or (ii) any failure of the Owner Trustee in its individual capacity to perform its obligations under Section 6.04(a) of the Participation Agreement or (c) limit the Owner Participant's liability (or the Indenture Trustee's right to resort to the Indenture Estate) for and to the extent of any loss (exclusive of consequential damages in the case of any failure by the Owner Participant to provide any notice required under Section 6.03(b) or (c) of the Participation Agreement) resulting from (i) any inaccuracy of any representation or warranty made by the Owner Participant in Section 3.03 of the Participation Agreement or (ii) any failure of the Owner Participant to perform its obligations under Section 6.03 of the Participation Agreement.

*Section 12.02. Acts of Holders.* (a) Any request, demand, direction, consent, notice, waiver or other action provided by this Indenture to be given or taken by Holders may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Holders in person or by an agent duly appointed in writing; and, except as otherwise provided herein, such action shall become effective when such instrument or instruments are delivered to the Indenture Trustee. Such written instrument or instruments (and the action embodied therein and evidenced thereby) are herein sometimes referred to as the "Act" of the Holders signing such instrument or instruments. Proof of the execution of any such instrument or of a writing appointing any such agent shall be sufficient for any purpose of this Indenture and shall be conclusive in favor of the Indenture Trustee or of the Owner Trustee if made in the manner provided in this Section 12.02.

(b) The fact and date of the execution by any Person of any such instrument or writing may be proved by the affidavit of a witness of such execution or by the certificate of any notary public or other officer authorized by Applicable Law to take acknowledgments of deeds, certifying that the Person signing such instrument or writing acknowledged to him

or her the execution thereof. Where such execution is by an officer of a corporation or a member of a partnership, on behalf of such corporation or partnership, such certificate or affidavit shall also constitute sufficient proof of his or her authority. The fact and date of the execution of any such instrument or writing, or the authority of the Person executing the same, may also be proved in any other manner which the Indenture Trustee deems sufficient.

(c) The ownership of Notes shall be proved exclusively by the Note Register.

(d) Any request, demand, authorization, direction, notice, consent, waiver or other action by the Holder of any Note shall bind the Holder of every Note issued upon the registration of transfer thereof, or in exchange therefor or in lieu thereof, with respect to anything done or suffered to be done by the Indenture Trustee or the Owner Trustee in reliance thereon, whether or not notation of such action is made upon such Note.

*Section 12.03. Notices, Etc. to Indenture Trustee and Owner Trustee.* All notices, consents, directions, approvals, instructions, requests and other communications required or permitted by the terms hereof shall be in writing (it being understood that any specification of writing in some instances and not in others does not imply an intention that a writing is not required as to the latter), and any such notice shall become effective when received and shall be deposited in the mails, certified or registered, with appropriate postage prepaid for first class mail, or delivered by hand or courier service or by a telex or facsimile transmission and shall be sufficient for every purpose hereunder if made, given, furnished or filed to or with

(a) the Indenture Trustee (by any Holder or by the Owner Trustee) if made, given, furnished or filed to or with the Indenture Trustee at

Meridian Trust Company  
35 North Sixth Street  
Reading, Pennsylvania 19601  
Attention: Corporate Trust Administration

(b) the Owner Trustee (by any Holder or by the Indenture Trustee) if made, given, furnished or filed to or with the Owner Trustee at

79 South Main Street  
Salt Lake City, Utah 84111  
Attention: Corporate Trust Department

with a copy to the Owner Participant c/o First Security Leasing Company at

381 E. Broadway  
Salt Lake City, Utah 84111

or to either of the above parties at any other address subsequently furnished in writing by such party to the other party and to each Holder. A copy of any notice, consent, direction, approval, instruction, request or other communication sent to the Indenture Trustee or the Owner Trustee under this Section 12.03 shall be delivered by the sender thereof to the Lessee at

Martin Tower  
Eighth and Eaton Avenues  
Bethlehem, Pennsylvania 18018  
Attention: Treasurer.

*Section 12.04. Notices to Holders; Waiver.* Where this Indenture provides for notice to Holders of any event, such notice shall be sufficiently given (unless otherwise herein expressly provided) if in writing and mailed, postage prepaid, by certified or registered mail, return receipt requested, to each Holder affected by such event at his, her or its address as it appears in the Note Register, not later than the latest date, and not earlier than the earliest date (if any), prescribed for the giving of such notice. Where this Indenture or any other Operative Document provides for notice to the Indenture Trustee of any event or delivery of documents to the Indenture Trustee, the Indenture Trustee shall, promptly upon receipt of such notice or documents, deliver the same to the Holders of the Notes, unless previously provided to the Holders by any other party.

Where this Indenture provides for notice in any manner, such notice may be waived in writing by the Person or Persons entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. The Indenture Trustee shall, on request, furnish to the Owner Trustee the names and addresses of all of the Holders of the Notes.

*Section 12.05. Severability.* Any provision of this Indenture that shall be prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by Applicable Law, the parties to this Indenture hereby waive any provision of Applicable Law that renders any provision hereof prohibited or unenforceable in any respect.

*Section 12.06. Entire Agreement; Amendment and Waiver.* This Indenture constitutes the entire agreement of the parties hereto with respect to the subject matter hereof and supersedes all prior written and oral agreements and understandings with respect to such subject matter. Neither this Indenture nor any of the terms hereof may be terminated, amended, supplemented, waived or modified orally, but only by an instrument in writing signed by the party against which the enforcement of the termination, amendment, supplement, waiver or modification shall be sought, and no such termination, amendment, supplement, waiver or modification shall be effective unless a signed copy thereof shall have been delivered to each party hereto. No failure or delay of any party in exercising any power or right under this Indenture shall operate as a waiver thereof, nor shall any single or

partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power.

*Section 12.07. Table of Contents; Headings.* The table of contents preceding this Indenture and the headings of the various articles, sections and other subdivisions of this Indenture are intended for convenience of reference only and shall not affect in any way the meaning or interpretation of the provisions hereof.

*Section 12.08. Parties in Interest; Limitation on Rights of Others.* The terms of this Indenture shall be binding upon, and inure to the benefit of, the parties hereto and their successors and permitted assigns. Nothing in this Indenture, whether express or implied, shall be construed to give any Person (other than the parties hereto and their successors and permitted assigns and as expressly provided herein) any legal or equitable right, remedy or claim under or with respect to this Indenture or any covenant, condition or provision contained herein.

*Section 12.09. Payment on Business Days.* If any payment under this Indenture or the Notes is required to be made on a day other than a Business Day, the date of payment shall be extended to the next Business Day, and such extension of time shall be included in computing interest, if any, in connection with such payment.

*Section 12.10. Counterparts.* This Indenture may be executed by the parties hereto in separate counterparts, each of which, when so executed and delivered, shall be an original, but all such counterparts shall together constitute but one and the same instrument. All signatures need not be on the same counterpart.

*Section 12.11. Governing Law.* This Indenture shall in all respects be governed by, and construed in accordance with, the law of the State of Utah (excluding the laws applicable to conflicts or choice of law), including all matters of construction, validity and performance.

*Section 12.12. Execution.* Although this Indenture is dated as of the date first above written for convenience, the actual dates of execution hereof by the parties hereto are respectively the dates set forth below the corresponding signatures hereto, and when executed by both of the parties hereto, this Indenture shall be effective on, and shall not be binding upon any of the parties hereto until, the later of such dates.

IN WITNESS WHEREOF, the parties hereto have caused this Indenture to be duly executed by their respective officers thereunto duly authorized on the respective dates set forth below.

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

By Nancy M Dall  
Name: **NANCY M. DALL**  
Title: **Assistant Vice President**

Executed on this 29<sup>th</sup> day of JUNE, 1992

(CORPORATE SEAL)

MERIDIAN TRUST COMPANY, as the Indenture  
Trustee

By Michael G Ruppel  
Name: **Michael G. Ruppel**  
Title: **Account Officer**

Executed on this 29<sup>th</sup> day of JUNE, 1992

(CORPORATE SEAL)

STATE OF Illinois )  
COUNTY OF Cook ) SS

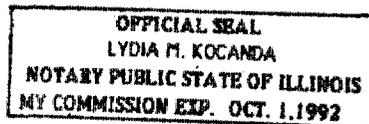
On this 29<sup>th</sup> day of June, 1992, before me personally appeared NANCY H. DAN, to me personally known, who being by me duly sworn, says that he or she is the Assistant Vice President of First Security Bank of Utah, National Association, that the seal affixed to the foregoing instrument is the seal of said association, that said instrument was signed and sealed on June 29, 1992 on behalf of said association by authority of its Board of Directors, and he or she acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

Lydia M. Kocanda  
notary public

(NOTARY SEAL)

My commission expires:

10-1-92



STATE OF Illinois )  
COUNTY OF Cook ) SS

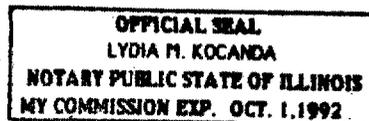
On this 29<sup>th</sup> day of June, 1992, before me personally appeared Michael G. Ruppel, to me personally known, who being by me duly sworn, says that he or she is the Account Officer of Meridian Trust Company, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on June 29, 1992 on behalf of said corporation by authority of its Board of Directors, and he or she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Lydia M. Kocanda  
notary public

(NOTARY SEAL)

My commission expires:

10-1-92



SCHEDULE 1  
(to Indenture)

Type A Equipment

(Amounts expressed as a percentage of original principal amounts of Series A Notes)

Date	Principal Repayment	Interest Amount	Total Debt Service	Loan Balance
Dec 30 1992	0.00000	1.99843	1.99843	100.00000
Jun 30 1993	0.00000	3.89500	3.89500	100.00000
Dec 30 1993	3.78649	3.89500	7.68149	96.21351
Jun 30 1994	0.00000	3.74752	3.74752	96.21351
Dec 30 1994	4.08145	3.74752	7.82897	92.13206
Jun 30 1995	0.00000	3.58854	3.58854	92.13206
Dec 30 1995	4.39940	3.58854	7.98794	87.73266
Jun 30 1996	0.00000	3.41719	3.41719	87.73266
Dec 30 1996	4.74211	3.41719	8.15930	82.99055
Jun 30 1997	0.00000	3.23248	3.23248	82.99055
Dec 30 1997	5.11152	3.23248	8.34400	77.87902
Jun 30 1998	0.00000	3.03339	3.03339	77.87902
Dec 30 1998	4.12844	3.03339	7.16183	73.75058
Jun 30 1999	0.00000	2.87259	2.87259	73.75058
Dec 30 1999	5.23124	2.87259	8.10382	68.51934
Jun 30 2000	9.16850	2.56883	11.83732	59.35085
Dec 30 2000	0.00000	2.31172	2.31172	59.35085
Jun 30 2001	9.91167	2.31172	12.22338	49.43918
Dec 30 2001	0.00000	1.92566	1.92566	49.43918
Jun 30 2002	10.71508	1.92566	12.64074	38.72410
Dec 30 2002	0.00000	1.50830	1.50830	38.72410
Jun 30 2003	11.58361	1.50830	13.09192	27.14049
Dec 30 2003	0.00000	1.05712	1.05712	27.14049
Jun 30 2004	0.00000	1.05712	1.05712	27.14049
Dec 30 2004	0.00000	1.05712	1.05712	27.14049
Jun 30 2005	0.92441	1.05712	1.98154	26.21607
Dec 30 2005	0.00000	1.02112	1.02112	26.21607
Jun 30 2006	12.59748	1.02112	13.61860	13.61860
Dec 30 2006	0.00000	0.53044	0.53044	13.61860
Jun 30 2007	13.61860	0.53044	14.14904	0.00000

SCHEDULE 2  
(to Indenture)

Type B Equipment

(Amounts expressed as a percentage of original principal amounts of Series B Notes)

<u>Date</u>	<u>Principal Repayment</u>	<u>Interest Amount</u>	<u>Total Debt Service</u>	<u>Loan Balance</u>
Dec 30 1992	0.00000	2.78214	2.78214	100.00000
Jun 30 1993	0.00000	3.89500	3.89500	100.00000
Dec 30 1993	4.47389	3.89500	8.36889	95.52811
Jun 30 1994	0.00000	3.72074	3.72074	95.52811
Dec 30 1994	4.82240	3.72074	8.54314	90.70371
Jun 30 1995	0.00000	3.53291	3.53291	90.70371
Dec 30 1995	5.19807	3.53291	8.73098	85.50565
Jun 30 1996	0.00000	3.33044	3.33044	85.50565
Dec 30 1996	5.60300	3.33044	8.93344	79.90265
Jun 30 1997	0.00000	3.11221	3.11221	79.90265
Dec 30 1997	6.03947	3.11221	9.15168	73.86318
Jun 30 1998	0.00000	2.87697	2.87697	73.86318
Dec 30 1998	6.50994	2.87697	9.38691	67.35324
Jun 30 1999	0.00000	2.62341	2.62341	67.35324
Dec 30 1999	6.80311	2.62341	9.42652	60.55013
Jun 30 2000	0.00000	2.35843	2.35843	60.55013
Dec 30 2000	5.72949	2.35843	8.08792	54.82084
Jun 30 2001	9.26062	2.13526	11.39588	45.56002
Dec 30 2001	0.00000	1.77456	1.77456	45.56002
Jun 30 2002	11.90372	1.77456	13.67828	33.65630
Dec 30 2002	0.00000	1.31091	1.31091	33.65630
Jun 30 2003	12.86860	1.31091	14.17951	20.78771
Dec 30 2003	0.00000	0.80968	0.80968	20.78771
Jun 30 2004	13.91169	0.80968	14.72137	6.87602
Dec 30 2004	0.00000	0.26782	0.26782	6.87602
Jun 30 2005	0.00000	0.26782	0.26782	6.87602
Dec 30 2005	6.87602	0.26782	7.14384	0.00000

SCHEDULE 3  
(to Indenture)

Type C Equipment

(Amounts expressed as a percentage of original principal amounts of Series C Notes)

<u>Date</u>	<u>Principal Repayment</u>	<u>Interest Amount</u>	<u>Total Debt Service</u>	<u>Loan Balance</u>
Dec 30 1992	0.00000	3.43217	3.43217	100.00000
Jun 30 1993	0.00000	3.89500	3.89500	100.00000
Dec 30 1993	5.79282	3.89500	9.68782	94.20738
Jun 30 1994	0.00000	3.66938	3.66938	94.20738
Dec 30 1994	6.24387	3.66938	9.91324	87.96351
Jun 30 1995	0.00000	3.42618	3.42618	87.96351
Dec 30 1995	6.73026	3.42618	10.15644	81.23325
Jun 30 1996	0.00000	3.16404	3.16404	81.23325
Dec 30 1996	7.25455	3.16404	10.41859	73.97870
Jun 30 1997	0.00000	2.88147	2.88147	73.97870
Dec 30 1997	7.81988	2.88147	10.70115	66.15902
Jun 30 1998	11.91113	2.57689	14.48803	54.24789
Dec 30 1998	0.00000	2.11296	2.11296	54.24789
Jun 30 1999	12.87661	2.11296	14.98957	41.37127
Dec 30 1999	0.00000	1.81141	1.81141	41.37127
Jun 30 2000	13.92036	1.81141	15.53177	27.45092
Dec 30 2000	0.00000	1.06921	1.06921	27.45092
Jun 30 2001	2.27922	1.06921	3.34843	25.17170
Dec 30 2001	0.00000	0.98044	0.98044	25.17170
Jun 30 2002	16.23346	0.98044	16.21389	9.93825
Dec 30 2002	0.00000	0.38709	0.38709	9.93825
Jun 30 2003	9.93825	0.38709	10.32535	0.00000

SCHEDULE 4  
(to Indenture)

Type D Equipment

(Amounts expressed as a percentage of original principal amounts of Series D Notes)

<u>Date</u>	<u>Principal Repayment</u>	<u>Interest Amount</u>	<u>Total Debt Service</u>	<u>Loan Balance</u>
Dec 30 1992	0.00000	2.27857	2.27857	100.00000
Jun 30 1993	0.00000	3.89500	3.89500	100.00000
Dec 30 1993	3.89097	3.89500	7.77597	96.11903
Jun 30 1994	0.00000	3.74384	3.74384	96.11903
Dec 30 1994	4.18329	3.74384	7.92713	91.93574
Jun 30 1995	0.00000	3.58090	3.58090	91.93574
Dec 30 1995	4.50917	3.58090	8.09007	87.42657
Jun 30 1996	0.00000	3.40526	3.40526	87.42657
Dec 30 1996	4.86044	3.40526	8.26570	82.56614
Jun 30 1997	0.00000	3.21595	3.21595	82.56614
Dec 30 1997	5.23906	3.21595	8.45501	77.32707
Jun 30 1998	0.00000	3.01189	3.01189	77.32707
Dec 30 1998	5.64719	3.01189	8.65908	71.67989
Jun 30 1999	0.00000	2.79193	2.79193	71.67989
Dec 30 1999	6.58065	2.79193	11.47258	62.99924
Jun 30 2000	9.73809	2.45382	12.18991	53.26314
Dec 30 2000	0.00000	2.07460	2.07460	53.26314
Jun 30 2001	10.52527	2.07460	12.59987	42.73787
Dec 30 2001	0.00000	1.66464	1.66464	42.73787
Jun 30 2002	11.37842	1.66464	13.04306	31.35945
Dec 30 2002	0.00000	1.22145	1.22145	31.35945
Jun 30 2003	12.30073	1.22145	13.52218	19.05872
Dec 30 2003	0.00000	0.74234	0.74234	19.05872
Jun 30 2004	9.37159	0.74234	10.11393	9.68713
Dec 30 2004	0.00000	0.37731	0.37731	9.68713
Jun 30 2005	9.68713	0.37731	10.06444	0.00000

SCHEDULE 5  
(to Indenture)

Type E Equipment

(Amounts expressed as a percentage of original principal amounts of Series E Notes)

<u>Date</u>	<u>Principal Repayment</u>	<u>Interest Amount</u>	<u>Total Debt Service</u>	<u>Loan Balance</u>
Dec 30 1992	0.00000	2.31268	2.31268	100.00000
Jun 30 1993	0.00000	3.89500	3.89500	100.00000
Dec 30 1993	10.81452	3.89500	14.70952	89.18548
Jun 30 1994	0.00000	3.47377	3.47377	89.18548
Dec 30 1994	12.50803	3.47377	15.98181	76.67745
Jun 30 1995	0.00000	2.98659	2.98659	76.67745
Dec 30 1995	13.48241	2.98659	16.46900	63.19504
Jun 30 1996	0.00000	2.46145	2.46145	63.19504
Dec 30 1996	18.85815	2.46145	21.31760	44.33889
Jun 30 1997	21.14879	1.72700	22.87579	23.19010
Dec 30 1997	0.00000	0.90325	0.90325	23.19010
Jun 30 1998	22.86305	0.90325	23.76631	0.32704
Dec 30 1998	0.00000	0.01274	0.01274	0.32704
Jun 30 1999	0.32704	0.01274	0.33978	0.00000

[FORM OF SERIES A NOTE]

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE TRANSFERRED, SOLD OR OFFERED FOR SALE IN VIOLATION OF SUCH ACT.

FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION,  
as Owner Trustee

Series A Note Due June 30, 2007

[Date]

\$ \_\_\_\_\_

No. RA- \_\_\_\_\_

FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, a national banking association, not in its individual capacity but solely as Owner Trustee (herein called the "Owner Trustee") under the Trust Agreement dated as of June 15, 1992 by and between the Owner Trustee and the Owner Participant named therein, for value received, hereby promises to pay to \_\_\_\_\_ or registered assigns, on the dates and in the amounts calculated as set forth herein and based upon Schedule 1 hereto, the aggregate principal sum of \_\_\_\_\_, and to pay interest on the unpaid principal amount hereof, as provided in the Indenture hereinafter mentioned, to the registered holder hereof (i) at the rate of 7.79% per annum (computed on the basis of a year of 360 days having 12 months of 30 days each, except for Interim Interest (as hereinafter defined), but periods of less than one month will be on the basis of the actual number of days in such period), payable semi-annually on the thirtieth day of June and December of each year, with the first interest payment being payable on December 30, 1992, until payment of the principal hereof becomes due, whether at the stated maturity or by declaration or otherwise, and (ii) at the rate of 9.79% per annum (the "Overdue Rate") on any overdue principal, overdue Premium, if any, and (to the extent legally enforceable) on any overdue installment of interest until payment thereof shall have been made in full, *provided, however*, that for the period from [*insert the Funding Date at which this Series A Note is originally issued*] to December 30, 1992, interest shall be computed on the basis of a year of 365 or 366 days and actual days elapsed (the "Interim Interest"). The amounts to be paid on the respective payment dates shall be calculated by multiplying the original principal amount hereof by the percentages shown opposite the applicable dates on Schedule 1 hereto. The principal of, and Premium, if any, and interest on, this Note are payable at the principal corporate trust office of the Indenture Trustee or its successor as Indenture Trustee under the Indenture. All such payments shall be made in such coin or currency of the United States of America as at the time of payment is legal tender for the payment of public and private debts.

This Note is one of a duly authorized issue of Notes of the Owner Trustee designated as Series A Notes due June 30, 2007 which, together with the Notes of the Owner Trustee designated as Series B Notes due December 30, 2005, Series C Notes due June 30, 2003, Series D Notes due June 30, 2005 and Series E Notes due June 30, 1999 (such Series A

EXHIBIT A  
(to Indenture)

Notes, Series B Notes, Series C Notes, Series D Notes and Series E Notes are herein collectively called the "Notes"), are issued and to be issued under and equally and ratably secured by an Indenture and Security Agreement dated as of June 15, 1992, as amended, modified or supplemented from time to time in accordance with the provisions thereof (herein called the "Indenture"), between the Owner Trustee and Meridian Trust Company as Indenture Trustee (herein called the "Indenture Trustee," which term includes any successor Indenture Trustee under the Indenture), to which Indenture and all indentures supplemental thereto reference is hereby made for a description of the nature and extent of the security for the Notes, the rights of the Holders of the Notes and of the Indenture Trustee with respect to such security, and the terms and conditions upon which the Notes are issued and secured. Terms used herein which are not defined herein have the respective meanings set forth in the Indenture.

The Series A Notes shall be subject to redemption in whole or in part in the events and on the terms specified in the Indenture, by payment of an amount equal to that portion of the principal amount of the Series A Notes to be redeemed on each such date together with Premium, if any, and all accrued and unpaid interest thereon to the Redemption Date. The Indenture also provides for the purchase of the Notes from the Holders thereof by the Owner Trustee or the Owner Participant in certain events. By acceptance of this Note, the Holder hereof agrees that he, she or it will make this Note available for purchase in such events as provided in the Indenture. The Notes may not be prepaid by the Owner Trustee except upon the terms and subject to the conditions set forth in the Indenture.

If an Event of Indenture Default shall occur and be continuing, the principal of all the Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

The principal of, and Premium, if any, and interest on this Note are payable only out of and to the extent that there are sufficient proceeds from the Indenture Estate. By his, her or its acceptance of this Note, the Holder hereof expressly agrees to the provisions of Section 12.01 of the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof with the consent of the Holders of 66-2/3% in aggregate principal amount of the Notes Outstanding. The Indenture also contains provisions permitting the Holders of 66-2/3% in aggregate principal amount of the Notes Outstanding, on behalf of the Holders of all the Notes, to waive compliance with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Note issued upon the transfer hereof or in exchange herefor or in lieu hereof whether or not notation of such consent or waiver is made upon this Note.

As provided in the Indenture and subject to certain limitations therein set forth, this Note is transferable only on the Note Register, upon surrender of this Note for transfer at the principal corporate trust office of the Indenture Trustee, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Indenture

Trustee duly executed by, the registered Holder hereof or his, her or its attorney duly authorized in writing, and thereupon one or more new Notes of the same series of authorized principal amounts and for the same aggregate principal amount will be issued to the designated transferee or transferees.

Transfer of this Note is subject to certain conditions set forth in Section 10.03 of the Participation Agreement and Section 2.04 of the Indenture.

As provided in the Indenture and subject to certain limitations therein set forth, this Note is exchangeable for a like aggregate principal amount of Notes of the same series of different authorized principal amounts, as requested by the Holder hereof. No service charge will be made to the Holders for any such transfer or exchange, but the Indenture Trustee shall require payment of a sum equal to any tax or other governmental charge that may be imposed in relation thereto (which amount shall be payable by the transferring Holder).

The Owner Trustee, the Indenture Trustee and any agent of the Owner Trustee or the Indenture Trustee may treat the Person in whose name this Note is registered as the owner hereof for the purpose of receiving payment as herein provided and for all other purposes whether or not this Note shall be overdue, and none of the Owner Trustee, the Indenture Trustee nor such agent shall be affected by notice to the contrary.

Presentment, protest and notice of non-payment and protest are hereby waived by the Owner Trustee to the extent permitted by Applicable Law.

Under certain limited circumstances, the obligations of the Owner Trustee hereunder and under the Indenture may be assumed by the Lessee, and shall thereupon become direct, full recourse obligations of the Lessee.

Unless the certificate of authentication hereof has been executed by the Indenture Trustee, by manual signature of its Authorized Person, this Note shall not be secured by or entitled to any benefit under the Indenture and shall not be valid or obligatory for any purpose whatsoever.

This Note shall in all respects be governed by, and construed in accordance with, the law of the State of Utah (excluding the laws applicable to conflicts or choice of law), including all matters of construction, validity and performance.

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 \_\_\_\_\_

Name:

Title:

**[FORM OF CERTIFICATE OF AUTHENTICATION]**

This is one of the Notes, of the series designated herein, referred to in the within-mentioned Indenture.

MERIDIAN TRUST COMPANY, as Indenture  
Trustee

By \_\_\_\_\_

Name:

Title:

## LOAN AMORTIZATION

(Amounts expressed as a percentage of  
original principal amount of Series A Note)

DATE	PRINCIPAL REPAYMENT	INTEREST AMOUNT	TOTAL DEBT SERVICE	LOAN BALANCE
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[TO BE PROVIDED PRIOR TO ISSUANCE  
OF THE NOTE ON A GIVEN FUNDING DATE]

SCHEDULE 1  
(to Series A Note)

[FORM OF SERIES B NOTE]

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE TRANSFERRED, SOLD OR OFFERED FOR SALE IN VIOLATION OF SUCH ACT.

FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION,  
as Owner Trustee

Series B Note Due December 30, 2005

[Date]

\$ \_\_\_\_\_

No. RB- \_\_\_\_\_

FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, a national banking association, not in its individual capacity but solely as Owner Trustee (herein called the "Owner Trustee") under the Trust Agreement dated as of June 15, 1992 by and between the Owner Trustee and the Owner Participant named therein, for value received, hereby promises to pay to \_\_\_\_\_ or registered assigns, on the dates and in the amounts calculated as set forth herein and based upon Schedule 1 hereto, the aggregate principal sum of \_\_\_\_\_, and to pay interest on the unpaid principal amount hereof, as provided in the Indenture hereinafter mentioned, to the registered holder hereof (i) at the rate of 7.79% per annum (computed on the basis of a year of 360 days having 12 months of 30 days each, except for Interim Interest (as hereinafter defined), but periods of less than one month will be on the basis of the actual number of days in such period), payable semi-annually on the thirtieth day of June and December of each year, with the first interest payment being payable on December 30, 1992, until payment of the principal hereof becomes due, whether at the stated maturity or by declaration or otherwise, and (ii) at the rate of 9.79% per annum (the "Overdue Rate") on any overdue principal, overdue Premium, if any, and (to the extent legally enforceable) on any overdue installment of interest until payment thereof shall have been made in full, *provided, however*, that for the period from [*insert the Funding Date at which this Series B Note is originally issued*] to December 30, 1992, interest shall be computed on the basis of a year of 365 or 366 days and actual days elapsed (the "Interim Interest"). The amounts to be paid on the respective payment dates shall be calculated by multiplying the original principal amount hereof by the percentages shown opposite the applicable dates on Schedule 1 hereto. The principal of, and Premium, if any, and interest on, this Note are payable at the principal corporate trust office of the Indenture Trustee or its successor as Indenture Trustee under the Indenture. All such payments shall be made in such coin or currency of the United States of America as at the time of payment is legal tender for the payment of public and private debts.

This Note is one of a duly authorized issue of Notes of the Owner Trustee designated as Series B Notes due December 30, 2005 which, together with the Notes of the Owner Trustee designated as Series A Notes due June 30, 2007, Series C Notes due June 30, 2003, Series D Notes due June 30, 2005 and Series E Notes due June 30, 1999 (such Series A

EXHIBIT B  
(to Indenture)

Notes, Series B Notes, Series C Notes, Series D Notes and Series E Notes are herein collectively called the "Notes"), are issued and to be issued under and equally and ratably secured by an Indenture and Security Agreement dated as of June 15, 1992, as amended, modified or supplemented from time to time in accordance with the provisions thereof (herein called the "Indenture"), between the Owner Trustee and Meridian Trust Company as Indenture Trustee (herein called the "Indenture Trustee," which term includes any successor Indenture Trustee under the Indenture), to which Indenture and all indentures supplemental thereto reference is hereby made for a description of the nature and extent of the security for the Notes, the rights of the Holders of the Notes and of the Indenture Trustee with respect to such security, and the terms and conditions upon which the Notes are issued and secured. Terms used herein which are not defined herein have the respective meanings set forth in the Indenture.

The Series B Notes shall be subject to redemption in whole or in part in the events and on the terms specified in the Indenture, by payment of an amount equal to that portion of the principal amount of the Series B Notes to be redeemed on each such date together with Premium, if any, and all accrued and unpaid interest thereon to the Redemption Date. The Indenture also provides for the purchase of the Notes from the Holders thereof by the Owner Trustee or the Owner Participant in certain events. By acceptance of this Note, the Holder hereof agrees that he, she or it will make this Note available for purchase in such events as provided in the Indenture. The Notes may not be prepaid by the Owner Trustee except upon the terms and subject to the conditions set forth in the Indenture.

If an Event of Indenture Default shall occur and be continuing, the principal of all the Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

The principal of, and Premium, if any, and interest on this Note are payable only out of and to the extent that there are sufficient proceeds from the Indenture Estate. By his, her or its acceptance of this Note, the Holder hereof expressly agrees to the provisions of Section 12.01 of the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof with the consent of the Holders of 66-2/3% in aggregate principal amount of the Notes Outstanding. The Indenture also contains provisions permitting the Holders of 66-2/3% in aggregate principal amount of the Notes Outstanding, on behalf of the Holders of all the Notes, to waive compliance with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Note issued upon the transfer hereof or in exchange herefor or in lieu hereof whether or not notation of such consent or waiver is made upon this Note.

As provided in the Indenture and subject to certain limitations therein set forth, this Note is transferable only on the Note Register, upon surrender of this Note for transfer at the principal corporate trust office of the Indenture Trustee, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Indenture

Trustee duly executed by, the registered Holder hereof or his, her or its attorney duly authorized in writing, and thereupon one or more new Notes of the same series of authorized principal amounts and for the same aggregate principal amount will be issued to the designated transferee or transferees.

Transfer of this Note is subject to certain conditions set forth in Section 10.03 of the Participation Agreement and Section 2.04 of the Indenture.

As provided in the Indenture and subject to certain limitations therein set forth, this Note is exchangeable for a like aggregate principal amount of Notes of the same series of different authorized principal amounts, as requested by the Holder hereof. No service charge will be made to the Holders for any such transfer or exchange, but the Indenture Trustee shall require payment of a sum equal to any tax or other governmental charge that may be imposed in relation thereto (which amount shall be payable by the transferring Holder).

The Owner Trustee, the Indenture Trustee and any agent of the Owner Trustee or the Indenture Trustee may treat the Person in whose name this Note is registered as the owner hereof for the purpose of receiving payment as herein provided and for all other purposes whether or not this Note shall be overdue, and none of the Owner Trustee, the Indenture Trustee nor such agent shall be affected by notice to the contrary.

Presentment, protest and notice of non-payment and protest are hereby waived by the Owner Trustee to the extent permitted by Applicable Law.

Under certain limited circumstances, the obligations of the Owner Trustee hereunder and under the Indenture may be assumed by the Lessee, and shall thereupon become direct, full recourse obligations of the Lessee.

Unless the certificate of authentication hereof has been executed by the Indenture Trustee, by manual signature of its Authorized Person, this Note shall not be secured by or entitled to any benefit under the Indenture and shall not be valid or obligatory for any purpose whatsoever.

This Note shall in all respects be governed by, and construed in accordance with, the law of the State of Utah (excluding the laws applicable to conflicts or choice of law), including all matters of construction, validity and performance.

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 \_\_\_\_\_

Name:

Title:

[FORM OF CERTIFICATE OF AUTHENTICATION]

This is one of the Notes, of the series designated herein, referred to in the within-mentioned Indenture.

MERIDIAN TRUST COMPANY, as Indenture  
Trustee

By \_\_\_\_\_

Name:

Title:

## LOAN AMORTIZATION

(Amounts expressed as a percentage of  
original principal amount of Series B Note)

DATE	PRINCIPAL REPAYMENT	INTEREST AMOUNT	TOTAL DEBT SERVICE	LOAN BALANCE
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[TO BE PROVIDED PRIOR TO ISSUANCE  
OF THE NOTE ON A GIVEN FUNDING DATE]

SCHEDULE 1  
(to Series B Note)

[FORM OF SERIES C NOTE]

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE TRANSFERRED, SOLD OR OFFERED FOR SALE IN VIOLATION OF SUCH ACT.

FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION,  
as Owner Trustee

Series C Note Due June 30, 2003

[Date]

\$ \_\_\_\_\_

No. RC- \_\_\_\_\_

FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, a national banking association, not in its individual capacity but solely as Owner Trustee (herein called the "Owner Trustee") under the Trust Agreement dated as of June 15, 1992 by and between the Owner Trustee and the Owner Participant named therein, for value received, hereby promises to pay to \_\_\_\_\_ or registered assigns, on the dates and in the amounts calculated as set forth herein and based upon Schedule 1 hereto, the aggregate principal sum of \_\_\_\_\_, and to pay interest on the unpaid principal amount hereof, as provided in the Indenture hereinafter mentioned, to the registered holder hereof (i) at the rate of 7.79% per annum (computed on the basis of a year of 360 days having 12 months of 30 days each, except for Interim Interest (as hereinafter defined), but periods of less than one month will be on the basis of the actual number of days in such period), payable semi-annually on the thirtieth day of June and December of each year, with the first interest payment being payable on December 30, 1992, until payment of the principal hereof becomes due, whether at the stated maturity or by declaration or otherwise, and (ii) at the rate of 9.79% per annum (the "Overdue Rate") on any overdue principal, overdue Premium, if any, and (to the extent legally enforceable) on any overdue installment of interest until payment thereof shall have been made in full, *provided, however*, that for the period from [insert the Funding Date at which this Series C Note is originally issued] to December 30, 1992, interest shall be computed on the basis of a year of 365 or 366 days and actual days elapsed (the "Interim Interest"). The amounts to be paid on the respective payment dates shall be calculated by multiplying the original principal amount hereof by the percentages shown opposite the applicable dates on Schedule 1 hereto. The principal of, and Premium, if any, and interest on, this Note are payable at the principal corporate trust office of the Indenture Trustee or its successor as Indenture Trustee under the Indenture. All such payments shall be made in such coin or currency of the United States of America as at the time of payment is legal tender for the payment of public and private debts.

This Note is one of a duly authorized issue of Notes of the Owner Trustee designated as Series C Notes due June 30, 2003 which, together with the Notes of the Owner Trustee designated as Series A Notes due June 30, 2007, Series B Notes due Decmeber 30, 2005, Series D Notes due June 30, 2005 and Series E Notes due June 30, 1999 (such Series A

EXHIBIT C  
(to Indenture)

Notes, Series B Notes, Series C Notes, Series D Notes and Series E Notes are herein collectively called the "Notes"), are issued and to be issued under and equally and ratably secured by an Indenture and Security Agreement dated as of June 15, 1992, as amended, modified or supplemented from time to time in accordance with the provisions thereof (herein called the "Indenture"), between the Owner Trustee and Meridian Trust Company as Indenture Trustee (herein called the "Indenture Trustee," which term includes any successor Indenture Trustee under the Indenture), to which Indenture and all indentures supplemental thereto reference is hereby made for a description of the nature and extent of the security for the Notes, the rights of the Holders of the Notes and of the Indenture Trustee with respect to such security, and the terms and conditions upon which the Notes are issued and secured. Terms used herein which are not defined herein have the respective meanings set forth in the Indenture.

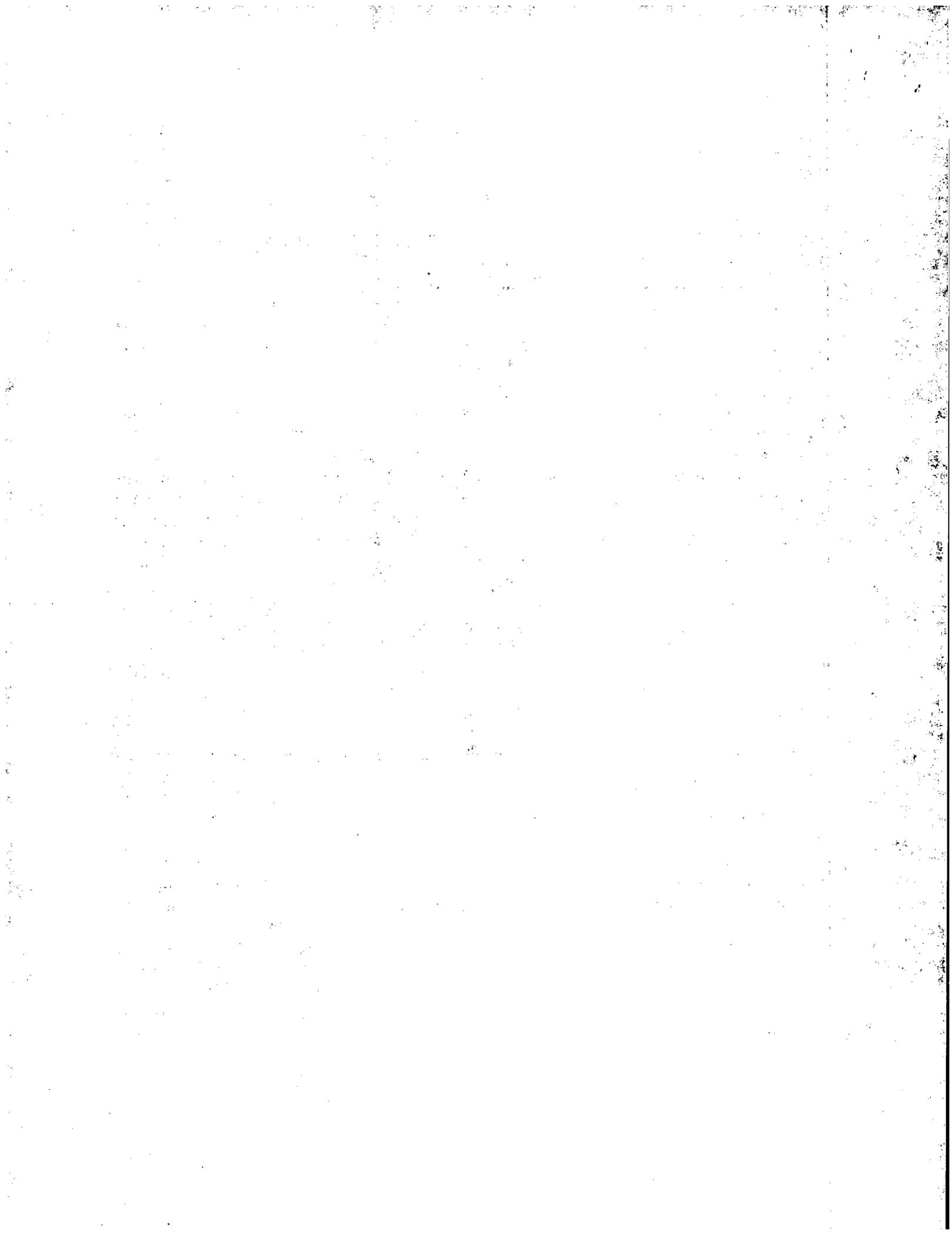
The Series C Notes shall be subject to redemption in whole or in part in the events and on the terms specified in the Indenture, by payment of an amount equal to that portion of the principal amount of the Series C Notes to be redeemed on each such date together with Premium, if any, and all accrued and unpaid interest thereon to the Redemption Date. The Indenture also provides for the purchase of the Notes from the Holders thereof by the Owner Trustee or the Owner Participant in certain events. By acceptance of this Note, the Holder hereof agrees that he, she or it will make this Note available for purchase in such events as provided in the Indenture. The Notes may not be prepaid by the Owner Trustee except upon the terms and subject to the conditions set forth in the Indenture.

If an Event of Indenture Default shall occur and be continuing, the principal of all the Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

The principal of, and Premium, if any, and interest on this Note are payable only out of and to the extent that there are sufficient proceeds from the Indenture Estate. By his, her or its acceptance of this Note, the Holder hereof expressly agrees to the provisions of Section 12.01 of the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof with the consent of the Holders of 66-2/3% in aggregate principal amount of the Notes Outstanding. The Indenture also contains provisions permitting the Holders of 66-2/3% in aggregate principal amount of the Notes Outstanding, on behalf of the Holders of all the Notes, to waive compliance with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Note issued upon the transfer hereof or in exchange herefor or in lieu hereof whether or not notation of such consent or waiver is made upon this Note.

As provided in the Indenture and subject to certain limitations therein set forth, this Note is transferable only on the Note Register, upon surrender of this Note for transfer at the principal corporate trust office of the Indenture Trustee, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Indenture



Trustee duly executed by, the registered Holder hereof or his, her or its attorney duly authorized in writing, and thereupon one or more new Notes of the same series of authorized principal amounts and for the same aggregate principal amount will be issued to the designated transferee or transferees.

Transfer of this Note is subject to certain conditions set forth in Section 10.03 of the Participation Agreement and Section 2.04 of the Indenture.

As provided in the Indenture and subject to certain limitations therein set forth, this Note is exchangeable for a like aggregate principal amount of Notes of the same series of different authorized principal amounts, as requested by the Holder hereof. No service charge will be made to the Holders for any such transfer or exchange, but the Indenture Trustee shall require payment of a sum equal to any tax or other governmental charge that may be imposed in relation thereto (which amount shall be payable by the transferring Holder).

The Owner Trustee, the Indenture Trustee and any agent of the Owner Trustee or the Indenture Trustee may treat the Person in whose name this Note is registered as the owner hereof for the purpose of receiving payment as herein provided and for all other purposes whether or not this Note shall be overdue, and none of the Owner Trustee, the Indenture Trustee nor such agent shall be affected by notice to the contrary.

Presentment, protest and notice of non-payment and protest are hereby waived by the Owner Trustee to the extent permitted by Applicable Law.

Under certain limited circumstances, the obligations of the Owner Trustee hereunder and under the Indenture may be assumed by the Lessee, and shall thereupon become direct, full recourse obligations of the Lessee.

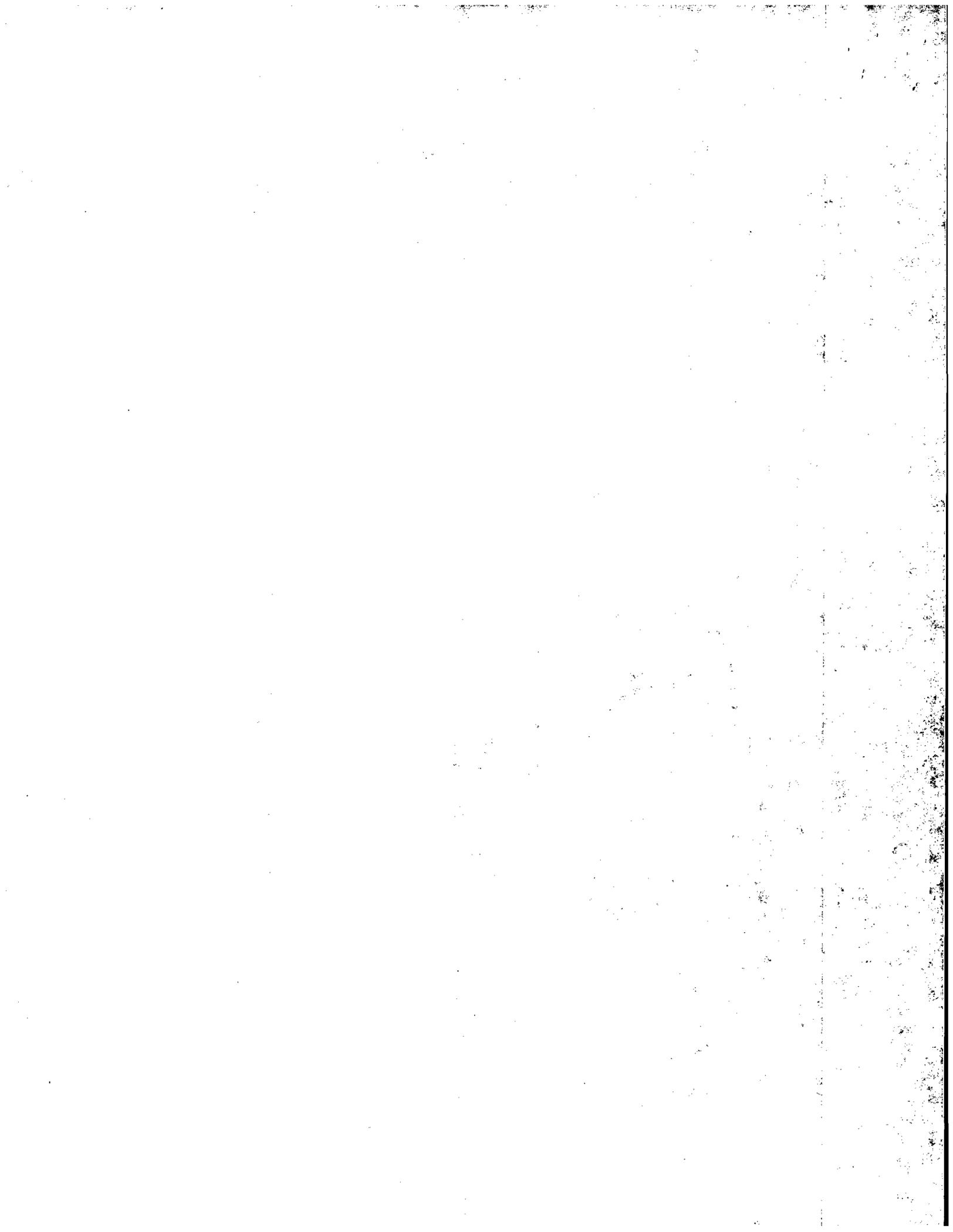
Unless the certificate of authentication hereof has been executed by the Indenture Trustee, by manual signature of its Authorized Person, this Note shall not be secured by or entitled to any benefit under the Indenture and shall not be valid or obligatory for any purpose whatsoever.

This Note shall in all respects be governed by, and construed in accordance with, the law of the State of Utah (excluding the laws applicable to conflicts or choice of law), including all matters of construction, validity and performance.

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



**[FORM OF CERTIFICATE OF AUTHENTICATION]**

This is one of the Notes, of the series designated herein, referred to in the within-mentioned Indenture.

MERIDIAN TRUST COMPANY, as Indenture  
Trustee

By \_\_\_\_\_

Name:

Title:

**LOAN AMORTIZATION**

(Amounts expressed as a percentage of original principal amount of Series C Note)

DATE	PRINCIPAL REPAYMENT	INTEREST AMOUNT	TOTAL DEBT SERVICE	LOAN BALANCE
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[TO BE PROVIDED PRIOR TO ISSUANCE  
OF THE NOTE ON A GIVEN FUNDING DATE]

SCHEDULE 1  
(to Series C Note)

[FORM OF SERIES D NOTE]

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE TRANSFERRED, SOLD OR OFFERED FOR SALE IN VIOLATION OF SUCH ACT.

FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION,  
as Owner Trustee

Series D Note Due June 30, 2005

[Date]

\$ \_\_\_\_\_

No. RD- \_\_\_\_\_

FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, a national banking association, not in its individual capacity but solely as Owner Trustee (herein called the "Owner Trustee") under the Trust Agreement dated as of June 15, 1992 by and between the Owner Trustee and the Owner Participant named therein, for value received, hereby promises to pay to \_\_\_\_\_ or registered assigns, on the dates and in the amounts calculated as set forth herein and based upon Schedule 1 hereto, the aggregate principal sum of \_\_\_\_\_, and to pay interest on the unpaid principal amount hereof, as provided in the Indenture hereinafter mentioned, to the registered holder hereof (i) at the rate of 7.79% per annum (computed on the basis of a year of 360 days having 12 months of 30 days each, except for Interim Interest (as hereinafter defined), but periods of less than one month will be on the basis of the actual number of days in such period), payable semi-annually on the thirtieth day of June and December of each year, with the first interest payment being payable on December 30, 1992, until payment of the principal hereof becomes due, whether at the stated maturity or by declaration or otherwise, and (ii) at the rate of 9.79% per annum (the "Overdue Rate") on any overdue principal, overdue Premium, if any, and (to the extent legally enforceable) on any overdue installment of interest until payment thereof shall have been made in full, *provided, however*, that for the period from [*insert the Funding Date at which this Series D Note is originally issued*] to December 30, 1992, interest shall be computed on the basis of a year of 365 or 366 days and actual days elapsed (the "Interim Interest"). The amounts to be paid on the respective payment dates shall be calculated by multiplying the original principal amount hereof by the percentages shown opposite the applicable dates on Schedule 1 hereto. The principal of, and Premium, if any, and interest on, this Note are payable at the principal corporate trust office of the Indenture Trustee or its successor as Indenture Trustee under the Indenture. All such payments shall be made in such coin or currency of the United States of America as at the time of payment is legal tender for the payment of public and private debts.

This Note is one of a duly authorized issue of Notes of the Owner Trustee designated as Series D Notes due June 30, 2005 which, together with the Notes of the Owner Trustee designated as Series A Notes due June 30, 2007, Series B Notes due December 30, 2005, Series C Notes due June 30, 2005 and Series E Notes due June 30, 1999 (such Series A

EXHIBIT D  
(to Indenture)

Notes, Series B Notes, Series C Notes, Series D Notes and Series E Notes are herein collectively called the "Notes"), are issued and to be issued under and equally and ratably secured by an Indenture and Security Agreement dated as of June 15, 1992, as amended, modified or supplemented from time to time in accordance with the provisions thereof (herein called the "Indenture"), between the Owner Trustee and Meridian Trust Company as Indenture Trustee (herein called the "Indenture Trustee," which term includes any successor Indenture Trustee under the Indenture), to which Indenture and all indentures supplemental thereto reference is hereby made for a description of the nature and extent of the security for the Notes, the rights of the Holders of the Notes and of the Indenture Trustee with respect to such security, and the terms and conditions upon which the Notes are issued and secured. Terms used herein which are not defined herein have the respective meanings set forth in the Indenture.

The Series D Notes shall be subject to redemption in whole or in part in the events and on the terms specified in the Indenture, by payment of an amount equal to that portion of the principal amount of the Series D Notes to be redeemed on each such date together with Premium, if any, and all accrued and unpaid interest thereon to the Redemption Date. The Indenture also provides for the purchase of the Notes from the Holders thereof by the Owner Trustee or the Owner Participant in certain events. By acceptance of this Note, the Holder hereof agrees that he, she or it will make this Note available for purchase in such events as provided in the Indenture. The Notes may not be prepaid by the Owner Trustee except upon the terms and subject to the conditions set forth in the Indenture.

If an Event of Indenture Default shall occur and be continuing, the principal of all the Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

The principal of, and Premium, if any, and interest on this Note are payable only out of and to the extent that there are sufficient proceeds from the Indenture Estate. By his, her or its acceptance of this Note, the Holder hereof expressly agrees to the provisions of Section 12.01 of the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof with the consent of the Holders of 66-2/3% in aggregate principal amount of the Notes Outstanding. The Indenture also contains provisions permitting the Holders of 66-2/3% in aggregate principal amount of the Notes Outstanding, on behalf of the Holders of all the Notes, to waive compliance with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Note issued upon the transfer hereof or in exchange herefor or in lieu hereof whether or not notation of such consent or waiver is made upon this Note.

As provided in the Indenture and subject to certain limitations therein set forth, this Note is transferable only on the Note Register, upon surrender of this Note for transfer at the principal corporate trust office of the Indenture Trustee, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Indenture

Trustee duly executed by, the registered Holder hereof or his, her or its attorney duly authorized in writing, and thereupon one or more new Notes of the same series of authorized principal amounts and for the same aggregate principal amount will be issued to the designated transferee or transferees.

Transfer of this Note is subject to certain conditions set forth in Section 10.03 of the Participation Agreement and Section 2.04 of the Indenture.

As provided in the Indenture and subject to certain limitations therein set forth, this Note is exchangeable for a like aggregate principal amount of Notes of the same series of different authorized principal amounts, as requested by the Holder hereof. No service charge will be made to the Holders for any such transfer or exchange, but the Indenture Trustee shall require payment of a sum equal to any tax or other governmental charge that may be imposed in relation thereto (which amount shall be payable by the transferring Holder).

The Owner Trustee, the Indenture Trustee and any agent of the Owner Trustee or the Indenture Trustee may treat the Person in whose name this Note is registered as the owner hereof for the purpose of receiving payment as herein provided and for all other purposes whether or not this Note shall be overdue, and none of the Owner Trustee, the Indenture Trustee nor such agent shall be affected by notice to the contrary.

Presentment, protest and notice of non-payment and protest are hereby waived by the Owner Trustee to the extent permitted by Applicable Law.

Under certain limited circumstances, the obligations of the Owner Trustee hereunder and under the Indenture may be assumed by the Lessee, and shall thereupon become direct, full recourse obligations of the Lessee.

Unless the certificate of authentication hereof has been executed by the Indenture Trustee, by manual signature of its Authorized Person, this Note shall not be secured by or entitled to any benefit under the Indenture and shall not be valid or obligatory for any purpose whatsoever.

This Note shall in all respects be governed by, and construed in accordance with, the law of the State of Utah (excluding the laws applicable to conflicts or choice of law), including all matters of construction, validity and performance.

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

[FORM OF CERTIFICATE OF AUTHENTICATION]

This is one of the Notes, of the series designated herein, referred to in the within-mentioned Indenture.

MERIDIAN TRUST COMPANY, as Indenture  
Trustee

By \_\_\_\_\_

Name:

Title:

**LOAN AMORTIZATION**

(Amounts expressed as a percentage of  
original principal amount of Series D Note)

DATE	PRINCIPAL REPAYMENT	INTEREST AMOUNT	TOTAL DEBT SERVICE	LOAN BALANCE
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[TO BE PROVIDED PRIOR TO ISSUANCE  
OF THE NOTE ON A GIVEN FUNDING DATE]

[FORM OF SERIES E NOTE]

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE TRANSFERRED, SOLD OR OFFERED FOR SALE IN VIOLATION OF SUCH ACT.

FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION,  
as Owner Trustee

Series E Note Due June 30, 1999

[Date]

\$ \_\_\_\_\_

No. RE- \_\_\_\_\_

FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, a national banking association, not in its individual capacity but solely as Owner Trustee (herein called the "Owner Trustee") under the Trust Agreement dated as of June 15, 1992 by and between the Owner Trustee and the Owner Participant named therein, for value received, hereby promises to pay to \_\_\_\_\_ or registered assigns, on the dates and in the amounts calculated as set forth herein and based upon Schedule 1 hereto, the aggregate principal sum of \_\_\_\_\_, and to pay interest on the unpaid principal amount hereof, as provided in the Indenture hereinafter mentioned, to the registered holder hereof (i) at the rate of 7.79% per annum (computed on the basis of a year of 360 days having 12 months of 30 days each, except for Interim Interest (as hereinafter defined), but periods of less than one month will be on the basis of the actual number of days in such period), payable semi-annually on the thirtieth day of June and December of each year, with the first interest payment being payable on December 30, 1992, until payment of the principal hereof becomes due, whether at the stated maturity or by declaration or otherwise, and (ii) at the rate of 9.79% per annum (the "Overdue Rate") on any overdue principal, overdue Premium, if any, and (to the extent legally enforceable) on any overdue installment of interest until payment thereof shall have been made in full, *provided, however,* that for the period from [*insert the Funding Date at which this Series E Note is originally issued*] to December 30, 1992, interest shall be computed on the basis of a year of 365 or 366 days and actual days elapsed (the "Interim Interest"). The amounts to be paid on the respective payment dates shall be calculated by multiplying the original principal amount hereof by the percentages shown opposite the applicable dates on Schedule 1 hereto. The principal of, and Premium, if any, and interest on, this Note are payable at the principal corporate trust office of the Indenture Trustee or its successor as Indenture Trustee under the Indenture. All such payments shall be made in such coin or currency of the United States of America as at the time of payment is legal tender for the payment of public and private debts.

This Note is one of a duly authorized issue of Notes of the Owner Trustee designated as Series E Notes due June 30, 1999 which, together with the Notes of the Owner Trustee designated as Series A Notes due June 30, 2007, Series B Notes due December 30, 2005, Series C Notes due June 30, 2003 and Series D Notes due June 30, 2007 (such Series A

EXHIBIT E  
(to Indenture)

Notes, Series B Notes, Series C Notes, Series D Notes and Series E Notes are herein collectively called the "Notes"), are issued and to be issued under and equally and ratably secured by an Indenture and Security Agreement dated as of June 15, 1992, as amended, modified or supplemented from time to time in accordance with the provisions thereof (herein called the "Indenture"), between the Owner Trustee and Meridian Trust Company as Indenture Trustee (herein called the "Indenture Trustee," which term includes any successor Indenture Trustee under the Indenture), to which Indenture and all indentures supplemental thereto reference is hereby made for a description of the nature and extent of the security for the Notes, the rights of the Holders of the Notes and of the Indenture Trustee with respect to such security, and the terms and conditions upon which the Notes are issued and secured. Terms used herein which are not defined herein have the respective meanings set forth in the Indenture.

The Series E Notes shall be subject to redemption in whole or in part in the events and on the terms specified in the Indenture, by payment of an amount equal to that portion of the principal amount of the Series E Notes to be redeemed on each such date together with Premium, if any, and all accrued and unpaid interest thereon to the Redemption Date. The Indenture also provides for the purchase of the Notes from the Holders thereof by the Owner Trustee or the Owner Participant in certain events. By acceptance of this Note, the Holder hereof agrees that he, she or it will make this Note available for purchase in such events as provided in the Indenture. The Notes may not be prepaid by the Owner Trustee except upon the terms and subject to the conditions set forth in the Indenture.

If an Event of Indenture Default shall occur and be continuing, the principal of all the Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

The principal of, and Premium, if any, and interest on this Note are payable only out of and to the extent that there are sufficient proceeds from the Indenture Estate. By his, her or its acceptance of this Note, the Holder hereof expressly agrees to the provisions of Section 12.01 of the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof with the consent of the Holders of 66-2/3% in aggregate principal amount of the Notes Outstanding. The Indenture also contains provisions permitting the Holders of 66-2/3% in aggregate principal amount of the Notes Outstanding, on behalf of the Holders of all the Notes, to waive compliance with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Note issued upon the transfer hereof or in exchange herefor or in lieu hereof whether or not notation of such consent or waiver is made upon this Note.

As provided in the Indenture and subject to certain limitations therein set forth, this Note is transferable only on the Note Register, upon surrender of this Note for transfer at the principal corporate trust office of the Indenture Trustee, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Indenture

Trustee duly executed by, the registered Holder hereof or his, her or its attorney duly authorized in writing, and thereupon one or more new Notes of the same series of authorized principal amounts and for the same aggregate principal amount will be issued to the designated transferee or transferees.

Transfer of this Note is subject to certain conditions set forth in Section 10.03 of the Participation Agreement and Section 2.04 of the Indenture.

As provided in the Indenture and subject to certain limitations therein set forth, this Note is exchangeable for a like aggregate principal amount of Notes of the same series of different authorized principal amounts, as requested by the Holder hereof. No service charge will be made to the Holders for any such transfer or exchange, but the Indenture Trustee shall require payment of a sum equal to any tax or other governmental charge that may be imposed in relation thereto (which amount shall be payable by the transferring Holder).

The Owner Trustee, the Indenture Trustee and any agent of the Owner Trustee or the Indenture Trustee may treat the Person in whose name this Note is registered as the owner hereof for the purpose of receiving payment as herein provided and for all other purposes whether or not this Note shall be overdue, and none of the Owner Trustee, the Indenture Trustee nor such agent shall be affected by notice to the contrary.

Presentment, protest and notice of non-payment and protest are hereby waived by the Owner Trustee to the extent permitted by Applicable Law.

Under certain limited circumstances, the obligations of the Owner Trustee hereunder and under the Indenture may be assumed by the Lessee, and shall thereupon become direct, full recourse obligations of the Lessee.

Unless the certificate of authentication hereof has been executed by the Indenture Trustee, by manual signature of its Authorized Person, this Note shall not be secured by or entitled to any benefit under the Indenture and shall not be valid or obligatory for any purpose whatsoever.

This Note shall in all respects be governed by, and construed in accordance with, the law of the State of Utah (excluding the laws applicable to conflicts or choice of law), including all matters of construction, validity and performance.

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

**[FORM OF CERTIFICATE OF AUTHENTICATION]**

This is one of the Notes, of the series designated herein, referred to in the within-mentioned Indenture.

MERIDIAN TRUST COMPANY, as Indenture  
Trustee

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

**LOAN AMORTIZATION**

(Amounts expressed as a percentage of  
original principal amount of Series E Note)

DATE	PRINCIPAL REPAYMENT	INTEREST AMOUNT	TOTAL DEBT SERVICE	LOAN BALANCE
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[TO BE PROVIDED PRIOR TO ISSUANCE  
OF THE NOTE ON A GIVEN FUNDING DATE]

SCHEDULE 1  
(to Series E Note)

## TAX CERTIFICATE

Reference is made to the Note or Notes held by the undersigned pursuant to the Indenture and Security Agreement dated as of June 15, 1992 (the "*Indenture*") by and between FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, not in its individual capacity, but solely as Owner Trustee (the "*Owner Trustee*"), and MERIDIAN TRUST COMPANY, as Indenture Trustee. Except as otherwise defined herein, the capitalized terms used herein shall have the respective meanings specified in the Indenture. The undersigned hereby declares under the penalties of perjury that:

- (1) the undersigned is the beneficial owner of the Note or Notes registered in its name;
- (2) the income from the Note or Notes held by the undersigned is not effectively connected with the conduct of a trade or business within the United States;
- (3) the undersigned is not a bank (as such term is used in Section 881(c)(3)(A) of the United States Internal Revenue Code (the "*Code*"));
- (4) the undersigned is not a controlled foreign corporation (as such term is used in Section 881(c)(3)(C) of the Code) related (within the meaning of Section 864(d)(4) of the Code) to the Owner Trustee or the Owner Participant;
- (5) the undersigned is not a 10% shareholder (within the meaning of Section 871(h)(3)(B) of the Code) of the Owner Trustee or the Owner Participant;
- (6) the undersigned is a Person other than (i) a citizen or resident of the United States of America, its territories and possessions (including the Commonwealth of Puerto Rico and all other areas subject to its jurisdiction) (for purposes of this definition, the "*United States*"), (ii) a corporation, partnership or other entity created or organized under the laws of the United States or any political subdivision thereof or therein or (iii) an estate or trust that is subject to United States federal income taxation regardless of the source of its income; and
- (7) the undersigned is not a natural person.

By executing this certificate, the undersigned agrees that (a) if the information provided in this certificate changes, the undersigned shall so inform the Indenture Trustee in writing within 30 days of such change and (b) the undersigned shall furnish the Indenture Trustee in connection with each payment on the Note or Notes held by the undersigned a properly completed and currently effective certificate (in substantially the form hereof) in the calendar year in which the payment is to be made by the Indenture Trustee to the undersigned, or in either of the two calendar years preceding such payment.

[NAME]

By \_\_\_\_\_  
Its  
[Address]

Dated: