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July 30, 1993

RECORDATION NO. 8012-2 FILED 1426

JUL 30 1993 2-80 PM

INTERSTATE COMMERCE COMMISSION

BY MESSENGER

Mr. Sidney L. Strickland Jr.
Secretary
Interstate Commerce Commission
Twelfth St. and Constitution Ave., N.W.
Washington, D.C. 20423

Dear Secretary:

I have enclosed an original and one fully executed and acknowledged counterpart of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is Amendment No. 2 to Security Agreement-Trust Deed, a secondary document, dated July 30, 1993.

The primary document to which this is connected is recorded under Recordation No. 8012.

The names and addresses of the parties to the document are as follows:

Debtor: Trust Company for USL, Inc., as Trustee
under U.C. Trust No. 11
1211 West 22nd Street
Oak Brook, Illinois 60521

Secured Party: Mellon Bank, N.A.
(successor to Harris Trust and Savings
Bank)
Two Mellon Bank Center
Pittsburgh, Pennsylvania 15259

A description of the equipment covered by the document is set forth in Annex A attached to this letter and made a part hereof.

Anthony Byrne

Mr. Sidney L. Strickland, Jr.
July 19, 1993
Page 2

A fee of \$16.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to:

Barbara B. Powell, Thompson & Mitchell, 700 14th Street, N.W., Suite 900, Washington, D.C. 20005.

A short summary of the document to appear in the index follows:

Amendment No. 2 to Security Agreement-Trust Deed, with Recordation number 8012, dated July 30, 1993 between the Debtor and the Secured Party and covering one hundred eighty-seven (187) tank cars, road numbers RAIX 7015-7030, 7032-7043, 2500-2539, 6401-6411, 6413-6429, 6433-6449, 6451-6454, 9077-9093, 9095-9101, 9103-9120, 6378, 6380-6400, 713-718, inclusive.

Very truly yours,

THOMPSON & MITCHELL

Barbara B. Powell

By

Barbara B. Powell
Attorney for the parties

Attachment and Enclosures

Annex A

<u>QUANTITY</u>	<u>DESCRIPTION</u>	<u>CAR NUMBERS (RAIX)</u>
28	DOT111a100w4 Tank Cars	7015-7030,7032-7043
40	DOT105A200W Tank Cars	2500-2539
49	DOT111A100W1 Tank Cars	6401-6411,6413-6429,6433- 6449,6451-6454
42	DOT111A60ALW1 Tank Cars	9077-9093,9095-9101,9103-9120
22	DOT111100W1 Tank Cars	6378,6380-6400
6	AAR204W Tank Cars	713-718

REGISTRATION NO. 8012-2
FILED 1993

AMENDMENT NO. 2 TO

JUL 30 1993 2-30 PM

SECURITY AGREEMENT - TRUST DEED

INTERSTATE COMMERCE COMMISSION

THIS AMENDMENT NO. 2 TO SECURITY AGREEMENT - TRUST DEED dated July 30, 1993 ("Amendment No. 2") between TRUST COMPANY FOR USL, INC., not in its individual capacity but solely as trustee under the Trust Agreement (U.C. Trust No. 11) dated as of February 1, 1975, among it, United States Leasing International, Inc., a Delaware corporation (formerly a California corporation), as agent for the trustee, and Ford Motor Credit Company, a Delaware corporation, the trustor named therein ("Debtor") and MELLON BANK, N.A., a national banking association (successor to HARRIS TRUST AND SAVINGS BANK, an Illinois corporation), as secured party ("Secured Party").

R E C I T A L S:

WHEREAS, the Debtor and the Secured Party entered into the Security Agreement - Trust Deed dated as of February 1, 1975 (the "Original Security Agreement"), which provided for the creation of an issue of 9% Secured Notes of two classes, the Marine Equipment Class and the Railroad Equipment Class, in the aggregate principal amount not to exceed \$25,700,000 (the "Original Notes"), in order to aid in the financing of certain railroad and marine equipment; and

WHEREAS, the Debtor and the Secured Party entered into the First Supplement dated as of September 1, 1976 ("First Supplement") to reconvey and confirm the security interest created by the Original Security Agreement in the railroad equipment; and

WHEREAS, the Debtor and the Secured Party entered into First Amendment to Security Agreement dated as of September 4, 1984 ("Amendment No. 1", and together with the Original Security Agreement and the First Supplement, herein called the "Amended Security Agreement", and together with this Amendment No. 2, herein called the "Security Agreement") to reflect the resignation of Harris Trust and Savings Bank and the appointment of Mellon Bank, N.A. to the Original Security Agreement; and

WHEREAS, after giving effect to the mandatory prepayment of Notes scheduled for July 30, 1993, immediately prior to the execution and delivery of this Amendment No. 2, \$8,190,022.86 principal amount of the Original Notes will be outstanding, all of which have been duly called for prepayment pursuant to Section 5.01 of the Amended Security Agreement and which, upon deposit with the Secured Party of funds sufficient for the payment thereof on July 30, 1993 (including interest to

such date, together with premium thereon), shall no longer be outstanding; and

WHEREAS, Section 10.01 of the Security Agreement provides that the Debtor and the Secured Party may from time to time enter into supplemental security agreements, without the consent of any of the holders of the Notes, for any purpose not inconsistent with the terms of the Security Agreement or to correct or supplement any defective or inconsistent provision or to cure any ambiguity in any manner not inconsistent with the terms of the Security Agreement; and

WHEREAS, although Section 5.01 of the Amended Security Agreement allows the Debtor to prepay the Notes after July 30, 1985, the Amended Security Agreement fails to provide provisions to allow the Debtor, in connection with such prepayment of the Original Notes pursuant to Section 5.01, to issue additional notes ("Additional Notes"), the proceeds of which would be applied to all or a portion of the prepayment of the Original Notes; and

WHEREAS, the Debtor desires to supplement the Amended Security Agreement in order to provide for the issuance of Additional Notes which it believes is not inconsistent with the terms of the Security Agreement and corrects the defect with respect to issuance of Additional Notes in connection with a refinancing of the Original Notes; and

WHEREAS, the Debtor is duly authorized under all applicable provisions of law to execute and deliver this Amendment No. 2 and to continue the grant to the Secured Party of the Collateral; and

WHEREAS, all actions, including any required authorizations by the trustor under the Trust Agreement and all consents, approvals and other authorizations of or by governmental authorities required therefor, have been duly taken or obtained; and

WHEREAS, the capitalized terms used in this Amendment No. 2, unless otherwise expressly provided for herein or unless the context otherwise requires, shall have the respective meanings specified in the Amended Security Agreement.

NOW, THEREFORE, in consideration of the mutual agreements herein contained, the parties hereto agree as follows:

ARTICLE FIRST

ADDITIONS, DELETIONS AND AMENDMENTS TO THE AMENDED SECURITY AGREEMENT

(a) Recital A of the Original Security Agreement is hereby amended by inserting the word "Original" before the word "Notes" in the parenthetical in the first sentence thereof, and by addition at the end of the first sentence the following: "provided, however, for the purposes hereof, the terms "Note" or "Notes" shall mean the Original Notes, and on and after the prepayment of the Original Notes and the issuance of the Additional Notes, hereinafter provided for in Section 2.09, shall mean the Additional Notes".

(b) A new section is hereby added to the Amended Security Agreement immediately following Section 2.08 to read as follows:

"2.09. Additional Notes.

In connection with a prepayment in whole of the Notes pursuant to Section 5 hereof, the Debtor may issue notes in one or more series ("Additional Notes"), which shall be in an aggregate principal amount not greater than the principal amount of the Notes being prepaid on such date, shall mature on such date or dates, bear interest at such rate or rates, be in such form or forms and have such other terms and provisions, as shall be set forth in an amendment to the Security Agreement providing for the issuance thereof."

ARTICLE SECOND

MISCELLANEOUS

(a) The Secured Party accepts the modifications of the Amended Security Agreement hereby effected only upon the terms and conditions set forth in the Amended Security Agreement, as supplemented and amended by this Amendment No. 2. Without limiting the generality of the foregoing, the Secured Party shall not be responsible for the correctness of the recitals herein contained, which shall be taken as the statements of the Debtor and the Secured Party makes no representations as to the validity or the sufficiency of this Amendment No. 2.

(b) This Amendment No. 2 may be executed in any number of counterparts, each of which, when so executed, shall be deemed

to be an original, but such counterparts shall together constitute but one and the same instrument.

(c) This Amendment No. 2 shall be construed with and as part of the Amended Security Agreement, as amended and supplemented hereby.

(d) The Amended Security Agreement, as amended and supplemented by this Amendment No. 2, is in all respects confirmed and shall, as so amended and supplemented, remain in full force and effect.

(e) **THIS AMENDMENT NO. 2 SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF ILLINOIS; PROVIDED, HOWEVER, THAT THE PARTIES SHALL BE ENTITLED TO ALL RIGHTS CONFERRED BY APPLICABLE FEDERAL LAW.**

IN WITNESS WHEREOF, this Amendment No. 2 to Security Agreement - Trust Deed has been duly executed and delivered as of the day and year first above written.

TRUST COMPANY FOR USL, INC., not in its individual capacity but solely as trustee under the Trust Agreement (U.C. Trust No. 11) dated as of February 1, 1975, Debtor

By Bruce E. Blosat
Bruce E. Blosat
Vice President

MELLON BANK N.A.,
Secured Party

By: E.D. Renn
E.D. Renn
Assistant Vice President

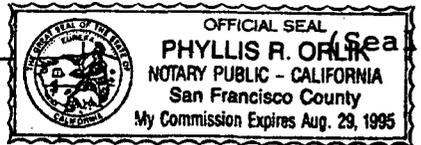
CORPORATE ACKNOWLEDGEMENT

STATE OF CALIFORNIA)
)
COUNTY OF SAN FRANCISCO)

On July 28, 1993 before me, Phyllis R. ORLIK,
personally appeared Bruce E. Blossat, personally known to me (or
proved to me on the basis of satisfactory evidence) to be the
person whose name is subscribed to the within instrument and
acknowledged to me that he executed the same in his authorized
capacity, and that by his signature on the instrument, the entity
upon whose behalf the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature Phyllis R. Orlik
(Notary)



CORPORATE ACKNOWLEDGEMENT

COMMONWEALTH OF PENNSYLVANIA)
)
COUNTY OF ALLEGHENY)

On July 29, 1993 before me, NANCY FLETCHER,
personally appeared E.D. Renn, personally known to me (or proved
to me on the basis of satisfactory evidence) to be the person
whose name is subscribed to the within instrument and
acknowledged to me that she executed the same in her authorized
capacity, and that by her signature on the instrument, the entity
upon whose behalf the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature Nancy A. Fletcher
(Notary)

(Seal)

