

REGISTRATION NO. 20270-E  
DEC 20 1996

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

December 17, 1996

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D C 20423

Dear Mr. Williams.

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Security Documents Supplement No. 3, dated as of December 16, 1996, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement and Assignment of Leases which were previously filed with the Board under Recordation Numbers 20270-A and 20270-B.

The names and addresses of the parties to the enclosed document are

Borrower DJJ Leasing Ltd  
300 Pike Street  
Cincinnati, Ohio 45202

Secured Party MeesPierson, N V  
Coolsingel 93  
PO Box 749  
3000 AS Rotterdam  
The Netherlands

A description of the railroad equipment covered by the enclosed document is

100 railcars bearing reporting marks and road numbers PPU 9100 through PPU 9199, inclusive. The Lease referred to in the Supplement is being filed concurrently herewith under Recordation Number 20422.

*Counterparts - Elmsford*

Mr Vernon A Williams  
December 17, 1996  
Page 2

Also enclosed is a check in the amount of \$22 00 payable to the order of the  
Surface Transportation Board covering the required recordation fee

Kindly return one stamped copy of the enclosed document to the undersigned

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", written in a cursive style.

Robert W Alvord

RWA/bg  
Enclosures

**SECURITY DOCUMENTS SUPPLEMENT**

SUPPLEMENT NO. 3  
TO THE  
SECURITY AGREEMENT  
DATED AS OF SEPTEMBER 23, 1996  
BETWEEN  
DJJ LEASING LTD.  
(the "BORROWER")  
AND  
AS AGENT  
(the "AGENT")  
AND  
MEESPIERSON, N.V.  
TO THE  
ASSIGNMENT OF LEASES  
BETWEEN  
THE BORROWER  
AND  
THE AGENT

RECORDATION NO. 20270 E  
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**WHEREAS:**

A. The Borrower, the Lenders party thereto and the Agent entered into a certain Term Loan Agreement dated as of September 23, 1996 (as amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement") pursuant to which the Lenders agreed to lend to the Borrower funds in an aggregate principal amount not in excess of the amount provided therein;

B. Pursuant to the Loan Agreement, the Borrower and the Agent entered into a certain Security Agreement dated as of September 23, 1996 (as amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement");

C. Pursuant to the Loan Agreement, the Borrower and the Agent entered into a certain Assignment of Leases dated as of September 23, 1996 (as amended, restated, supplemented or otherwise modified from time to time, the "Assignment of Leases");

D. Pursuant to the Loan Agreement, the Borrower is obligated in order to add Collateral to the Lien created under the Security Documents, to deliver to the Agent supplements to its Security Agreement of Leases (each, a "Security Documents Supplement") describing the properties and assets which shall constitute the Collateral for the Obligations, and it is therefore a condition precedent to the obligation of the Lenders to make or maintain Loans that the Borrower shall execute and deliver to the Agent this Security Documents Supplement;

NOW, THEREFORE, the parties hereto hereby agree as follows (capitalized terms which are not defined herein shall have the meanings given to them in the Loan Agreement):

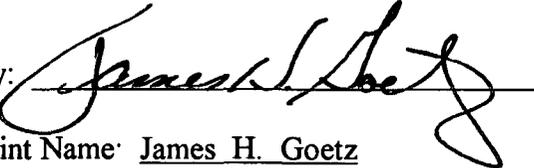
1. Each of the Security Agreement and the Assignment of Leases are hereby amended and supplemented by the addition thereto (in addition to any other Collateral added by previous Security Documents Supplements) of the following Collateral The Eligible Equipment, the Eligible Leases or other Collateral listed or identified on Exhibit 1 hereto.

2. The Borrower represents and warrants as follows:

(a) (i) The Borrower has complied, and as of the date hereof is in compliance with all the terms, covenants and conditions of the Loan Documents; (ii) the representations and warranties contained in the Loan Documents are true and correct in all material respects as of the date hereof with the same effect as if such representations and warranties had been made on the date hereof; and (iii) no Default or Event of Default exists, or would arise as a result of and after giving effect to, the addition of Collateral pursuant to this Security Documents Supplement.

IN WITNESS WHEREOF, the parties hereto have caused this Supplement to be duly executed as of this 16th day of December, 1996.

DJJ LEASING LTD.

By: 

Print Name: James H. Goetz

Title: Vice President

MEESPIERSON, N V , as Agent

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

Print Name \_\_\_\_\_

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

NOW, THEREFORE, the parties hereto hereby agree as follows (capitalized terms which are not defined herein shall have the meanings given to them in the Loan Agreement):

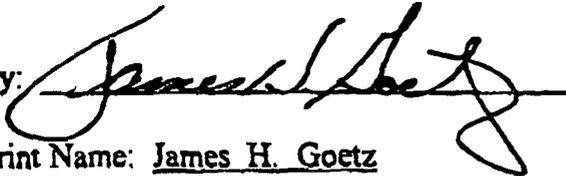
1. Each of the Security Agreement and the Assignment of Leases are hereby amended and supplemented by the addition thereto (in addition to any other Collateral added by previous Security Documents Supplements) of the following Collateral: The Eligible Equipment, the Eligible Leases or other Collateral listed or identified on Exhibit 1 hereto.

2. The Borrower represents and warrants as follows:

(a) (i) The Borrower has complied, and as of the date hereof is in compliance with all the terms, covenants and conditions of the Loan Documents; (ii) the representations and warranties contained in the Loan Documents are true and correct in all material respects as of the date hereof with the same effect as if such representations and warranties had been made on the date hereof; and (iii) no Default or Event of Default exists, or would arise as a result of and after giving effect to, the addition of Collateral pursuant to this Security Documents Supplement.

IN WITNESS WHEREOF, the parties hereto have caused this Supplement to be duly executed as of this 16th day of December, 1996.

DJJ LEASING LTD.

By: 

Print Name: James H. Goetz

Title: Vice President

MEESPIERSON, N.V., as Agent

By: 

Print Name C.E. Stronkhorst / J.P.M. Munting

Title: Director Corporate Banking/ Senior Account  
Manager



The undersigned, Petronella Gertrudis Maria Johanna Bongaerts, deputy civil law notary, residing in Leiden, The Netherlands, as a substitute of Michael Andreas Josephus Cornelis Maria van Agt, civil law notary, officiating in Rotterdam, The Netherlands, hereby certifies that the signatures appearing on the attached document are the true and genuine signatures of:

1. Mr Cornelis Eibartus Stronkhorst, residing in (3055 VB) Rotterdam, The Netherlands, Grindweg 58, born in Groningen, The Netherlands, on May 13, 1941, of Dutch nationality, identified by means of his passport with number N07843296; and
2. Mr Johannes Pieter Michiel Munting, residing in (3011 DC) Rotterdam, The Netherlands, Noordmolenwerf 157, born in 's-Gravenhage, The Netherlands, on July 4, 1964, of Dutch nationality, identified by means of a passport with number N04620947.

According to the information filed with the Trade Register of the Chamber of Commerce and Industry in Amsterdam, The Netherlands, provided to the undersigned today, Cornelis Eibartus Stronkhorst and Johannes Pieter Michiel Munting are respectively G and B of the public company: **MeesPierson N.V.**, established in Amsterdam, The Netherlands, and having a branch office in Rotterdam, and as such fully entitled to represent the said company jointly and to sign the attached document on behalf of the said company.

Rotterdam, The Netherlands, December 20, 1996.



STATE OF OHIO            )  
  ) SS:  
COUNTY OF HAMILTON )

The foregoing instrument was acknowledged before me this 16<sup>th</sup> day of December, 1996, by James H. Goetz, the Vice President of DJJ Leasing Ltd., an Ohio limited liability company, on behalf of the company.



Julia R. Jones  
Notary Public

**JULIA R. JONES**  
Notary Public, State of Ohio  
My Commission Expires Feb. 27, 2000

**EXHIBIT 1**

**TO THE SECURITY DOCUMENTS SUPPLEMENT, DATED AS OF DECEMBER 16, 1996,  
BETWEEN DJJ LEASING, LTD. AND MEESPIERSON, N.V. AS AGENT**

**ELIGIBLE EQUIPMENT/ELIGIBLE LEASES**

<b><u>Rptg. Marks</u></b>	<b><u>Car Numbers</u></b>	<b><u>AAR Desg</u></b>	<b><u>Contract</u></b>	<b><u>Effective Date</u></b>
PPU	9100 through 9199 (inclusive)	G519	Peoria & Pekin Union Railway Company	October 31, 1996

**OTHER COLLATERAL**