

#15

CRAVATH, SWAINE & MOORE

ALLEN F MAULSBY
 STEWARD R BROSS, JR
 JOHN R HUPPER
 SAMUEL C BUTLER
 BENJAMIN F CRANE
 JOHN F HUNT
 GEORGE J GILLESPIE, III
 THOMAS D BARR
 MELVIN L BEDRICK
 GEORGE T LOWY
 ROBERT ROSENMAN
 ALAN J HRUSKA
 JOHN E YOUNG
 JAMES M EDWARDS
 DAVID G ORMSBY
 DAVID L SCHWARTZ
 RICHARD J HIEGEL
 FREDERICK A O SCHWARZ, JR
 CHRISTINE BESHAR
 ROBERT S RIFKIND
 DAVID BOIES
 DAVID O BROWNWOOD
 PAUL M DODYK
 RICHARD M ALLEN
 THOMAS R BROME
 ROBERT D JOFFE
 ROBERT F MULLEN
 HERBERT L CAMP
 ALLEN FINKELSON
 RONALD S ROLFE
 JOSEPH R SAHID
 PAUL C SAUNDERS
 MARTIN L SENZEL
 DOUGLAS D BROADWATER
 JOSEPH A MULLINS

MAX R SHULMAN
 STUART W GOLD
 JOHN W WHITE
 JOHN E BEERBOWER
 EVAN R CHESLER
 PATRICIA GEOGHEGAN
 D COLLIER KIRKHAM
 MICHAEL L SCHLER
 DANIEL P CUNNINGHAM
 KRIS F HEINZELMAN
 B ROBBINS KIESSLING
 ROGER D TURNER
 PHILIP A GELSTON
 RORY O MILLSON
 NEIL P WESTREICH
 FRANCIS P BARRON
 RICHARD W CLARY
 WILLIAM P ROGERS, JR
 JAMES D COOPER
 STEPHEN L GORDON
 ROBERT A KINDLER
 DANIEL L MOSLEY
 GREGORY M SHAW
 PETER S WILSON
 JAMES C VARDELL, III
 ROBERT H BARON
 KEVIN J GREHAN
 W CLAYTON JOHNSON
 STEPHEN S MADSEN
 C ALLEN PARKER
 MARC S ROSENBERG
 WILLIAM B BRANNAN
 LEWIS R STEINBERG
 SUSAN WEBSTER
 WILLIAM H WIDEN

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WRITER'S DIRECT DIAL NUMBER

RECORDATION NO 167631-E FILED 103 197A032

JUL 16 1991 - 12 50 PM

INTERSTATE COMMERCE COMMISSION

15.00 filing fee

JUL 16 12 49 PM '91

July 15, 1991

Amendment Agreement No. 2D Dated as of April 1, 1991
Amending Conditional Sale Agreement
Filed under Recordation No. 16763
Lease of Railroad Equipment Filed Under
Recordation No. 16763-B

Dear Mr. Strickland:

Pursuant to 49 U.S.C. § 11303 and the Commission's rules and regulations thereunder, as amended, I enclose herewith on behalf of Trailer Train Company for filing and recordation counterparts of the following document:

Amendment Agreement No. 2D dated as of June 1, 1991, among Mercantile-Safe Deposit and Trust Company, as Agent, Trailer Train Company, as Lessee, and The Connecticut National Bank, as Trustee.

Amendment Agreement No. 2D amends the Conditional Sale Agreement and Lease of Railroad Equipment each dated as of January 2, 1990, previously filed and recorded with the Interstate Commerce Commission on February 13, 1990, at 3:00 p.m., Recordation No. 16763 and an Amendment Agreement 1D dated as of March 21, 1990, previously filed and recorded with the Interstate Commerce Commission on April 5, 1990, at 3:05 p.m., Recordation No. 16763-D.

The Amendment Agreement amends the Conditional Sale Agreement and the Lease of Railroad Equipment to revise

think this will be 16763-E
Counterparts - 1991-07-15

the schedules of rents and casualty and termination values.

Please file and record the Amendment Agreement submitted with this letter and assign it Recordation Number 16763-E.

Enclosed is a check for \$15 payable to the Interstate Commerce Commission for the recordation fee for the Amendment Agreement.

Please stamp all counterparts of the enclosed document with your official recording stamp. You will wish to retain one copy of the instrument and this transmittal letter for your files. It is requested that the remaining counterparts of the document be delivered to the bearer of this letter.

Very truly yours,

Laurance V. Goodrich
Laurance V. Goodrich
as Agent for
Trailer Train Company

Sidney L. Strickland, Jr.,
Secretary,
Interstate Commerce Commission,
Washington, D.C. 20423

Encls.

80A

Interstate Commerce Commission
Washington, D.C. 20423

7/16/91

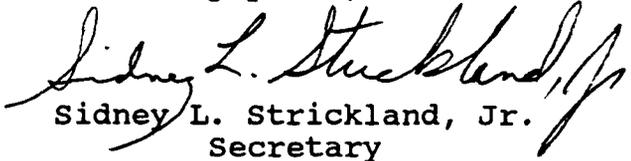
OFFICE OF THE SECRETARY

Laurance V. Goodrich
Cravath, Swaine & Moore
Worldwide Plaza
825 Eighth Avenue
New York, New York 10019-7415

Dear Sirs:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 7/16/91 at 12:50PM, and assigned recordation number(s). 16763-E.

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

AMENDMENT AGREEMENT No. 2D dated as of June 1, 1991, among MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, a Maryland banking corporation ("Agent"), TRAILER TRAIN COMPANY, a Delaware corporation ("Lessee"), and THE CONNECTICUT NATIONAL BANK, a national banking association, acting not in its individual capacity but solely as Trustee ("Trustee") under a Trust Agreement dated as of January 2, 1990, with NatWest Leasing Corporation.

16763-E
REGISTRATION NO. _____ FILED 1423
JUL 16 1991 -12 50 PM
INTERSTATE COMMERCE COMMISSION

WHEREAS the Lessee and the Trustee have entered into a Lease of Railroad Equipment dated as of January 2, 1990, as amended ("Lease");

WHEREAS capitalized terms not otherwise defined herein shall have the respective meanings set forth in the Participation Agreement referred to in the Lease;

WHEREAS the Lease was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on February 13, 1990, at 3:00 p.m., recordation number 16763-B, and deposited in the Office of the Registrar General of Canada pursuant to Section 90 of the Railway Act of Canada, on February 14, 1990, at 11:40 a.m.;

WHEREAS the parties hereto have entered into an Amendment Agreement No. 1D dated as of March 21, 1990, which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on April 5, 1990, at 3:05 p.m., recordation number 16763-D, and deposited in the Office of the Registrar General of Canada pursuant to Section 90 of the Railway Act of Canada, on May 15, 1991, at 1:17 p.m.; and

WHEREAS pursuant to Section 3.04 of the Lease, it is necessary to amend the Lease to take into account certain assumptions set forth in said Section 3.04, which turned out to be incorrect;

NOW THEREFORE, the parties hereto agree as follows:

1. The Lease is hereby amended to delete Schedule B to the Lease in its entirety and to substitute therefor the Schedule B attached hereto.
2. The Lease is hereby amended to delete Schedule C to the Lease in its entirety and to substitute therefor Schedule C attached hereto.

3. Section 7.08 of the Lease is hereby amended to change the percentage in the proviso to "50.98%".

4. The Documents are each hereby amended so that any reference to any Document contained in any Document is hereby deemed to refer to such Document as amended hereby.

5. Except as amended hereby, the Documents shall remain unaltered and in full force and effect.

6. The terms of this Amendment Agreement and all rights and obligations of the parties hereto hereunder shall be governed by and construed in accordance with the laws of the State of New York; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303 and such additional rights arising out of the filing, recording or deposit hereof as shall be conferred by the laws of the several jurisdictions in which this Amendment Agreement shall be filed, recorded or deposited.

7. The Lessee will promptly cause this Amendment Agreement to be filed with the Interstate Commerce Commission and deposited with the Registrar General of Canada in accordance with the provisions of Section 15.01 of the Lease.

8. This Amendment Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall constitute a single instrument. It shall not be necessary that any counterpart be signed by all parties so long as each party shall deliver a counterpart signed by it to Cravath, Swaine & Moore, special counsel for Agent.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its

officer, thereunto duly authorized, all as of the date first above written.

TRAILER TRAIN COMPANY,

by



Name: Thomas D. Marion
Title: Treasurer

Corporate Acknowledgment

I, the undersigned, certify that I am the officer named above of the corporation named above, that the instrument was signed on behalf of said corporation by authority of its Board of Directors, and that I acknowledge that the execution of the foregoing instrument was the free act and deed of said corporation. I further declare under penalty of perjury that the foregoing is true and correct. Executed on May 31, 1991.



(Signature)

(Corporate Seal)

Attest:

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, not in its individual capacity but solely as Agent,

by

Name:
Title:

Corporate Trust Officer

officer, thereunto duly authorized, all as of the date first above written.

TRAILER TRAIN COMPANY,

by

Name:
Title:

Corporate Acknowledgment

I, the undersigned, certify that I am the officer named above of the corporation named above, that the instrument was signed on behalf of said corporation by authority of its Board of Directors, and that I acknowledge that the execution of the foregoing instrument was the free act and deed of said corporation. I further declare under penalty of perjury that the foregoing is true and correct. Executed on June __, 1991.

(Signature)

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, not in its individual capacity but solely as Agent,

by Michael G. Ruppel
Name: Michael G. Ruppel
Title: Corporate Trust Officer

(Corporate Seal)

Attest:

A. Staylor
Corporate Trust Officer

Corporate Acknowledgment

I, the undersigned, certify that I am the officer named above of the corporation named above, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that the instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and that I acknowledge that the execution of the foregoing instrument was the free act and deed of said corporation. I further declare under penalty of perjury that the foregoing is true and correct. Executed on July 15, 1991.



(Signature)

THE CONNECTICUT NATIONAL BANK,
not in its individual capacity
but solely as Trustee,

by _____

Name:
Title:

Corporate Acknowledgment

I, the undersigned, certify that I am the officer named above of the corporation named above, that the instrument was signed on behalf of said corporation by authority of its Board of Directors, and that I acknowledge that the execution of the foregoing instrument was the free act and deed of said corporation. I further declare under penalty of perjury that the foregoing is true and correct. Executed on June____, 1991.

(Signature)

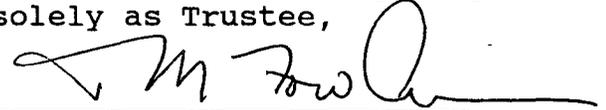
Corporate Acknowledgment

I, the undersigned, certify that I am the officer named above of the corporation named above, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that the instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and that I acknowledge that the execution of the foregoing instrument was the free act and deed of said corporation. I further declare under penalty of perjury that the foregoing is true and correct. Executed on June___, 1991.

(Signature)

THE CONNECTICUT NATIONAL BANK,
not in its individual capacity
but solely as Trustee,

by



Name: **PETER H. FOWLER**
Title: **Vice President**

Corporate Acknowledgment

I, the undersigned, certify that I am the officer named above of the corporation named above, that the instrument was signed on behalf of said corporation by authority of its Board of Directors, and that I acknowledge that the execution of the foregoing instrument was the free act and deed of said corporation. I further declare under penalty of perjury that the foregoing is true and correct. Executed on July 15, 1991.


(Signature)

Schedule B to
the Lease
Basic Rent Schedule
Percentage of Purchase Price*

Rental Date -----	Arrears Rent -----	Advance Rent -----
04-Aug-90	0.00000%	0.00000%
04-Feb-91	0.00000%	0.00000%
04-Aug-91	8.68257%	0.00000%
04-Feb-92	0.00000%	0.00000%
04-Aug-92	8.68257%	0.00000%
04-Feb-93	0.00000%	0.00000%
04-Aug-93	8.68257%	0.00000%
04-Feb-94	3.53085%	0.00000%
04-Aug-94	5.15172%	0.00000%
04-Feb-95	3.45705%	0.00000%
04-Aug-95	5.22551%	0.00000%
04-Feb-96	3.37626%	0.00000%
04-Aug-96	5.30631%	0.00000%
04-Feb-97	3.28781%	0.00000%
04-Aug-97	5.39476%	0.00000%
04-Feb-98	3.19097%	0.00000%
04-Aug-98	5.49159%	0.00000%
04-Feb-99	3.08960%	0.00000%
04-Aug-99	7.52243%	0.00000%
04-Feb-2000	0.00000%	10.61202%
04-Aug-2000	0.00000%	2.55679%
04-Feb-2001	0.00000%	8.05523%
04-Aug-2001	0.00000%	2.43177%
04-Feb-2002	0.00000%	8.18026%
04-Aug-2002	0.00000%	2.25210%
04-Feb-2003	0.00000%	8.35992%
04-Aug-2003	0.00000%	2.06475%
04-Feb-2004	0.00000%	8.54727%
04-Aug-2004	0.00000%	1.85978%
04-Feb-2005	0.00000%	8.75224%
04-Aug-2005	0.00000%	1.65301%
04-Feb-2006	0.00000%	8.95902%
04-Aug-2006	0.00000%	1.34764%
04-Feb-2007	0.00000%	9.26438%
04-Aug-2007	0.00000%	0.97611%
04-Feb-2008	0.00000%	9.63591%
04-Aug-2008	0.00000%	0.56937%
04-Feb-2009	0.00000%	10.04266%
04-Aug-2009	0.00000%	0.12406%
04-Feb-2010	0.00000%	10.48797%
Fixed Rate Renewal Period -----		
04-Feb-2011, and each rent payment date during the Fixed Rate	0.00000%	2.46006%
Renewal Term -----		

*As defined in Article 4 of the CSA

Schedule C
to the Lease

Casualty Values and Termination Values*

Date of	Casualty Values and Termination Values as Percentage of Purchase Price
04-Aug-90	107.18327%
04-Feb-91	113.22002%
04-Aug-91	110.49754%
04-Feb-92	115.73660%
04-Aug-92	112.22451%
04-Feb-93	116.75853%
04-Aug-93	112.75565%
04-Feb-94	113.57934%
04-Aug-94	112.65500%
04-Feb-95	113.22440%
04-Aug-95	111.89082%
04-Feb-96	112.18822%
04-Aug-96	110.40899%
04-Feb-97	110.42600%
04-Aug-97	108.31905%
04-Feb-98	108.31905%
04-Aug-98	106.01842%
04-Feb-99	106.01842%
04-Aug-99	101.58559%
04-Feb-2000	104.49011%
04-Aug-2000	96.43488%
04-Feb-2001	96.43488%
04-Aug-2001	90.81142%
04-Feb-2002	90.81142%
04-Aug-2002	84.88326%
04-Feb-2003	84.88326%
04-Aug-2003	78.58808%
04-Feb-2004	78.58808%
04-Aug-2004	71.90059%
04-Feb-2005	71.90142%
04-Aug-2005	64.80218%
04-Feb-2006	64.81869%
04-Aug-2006	57.30271%
04-Feb-2007	57.57124%
04-Aug-2007	49.74861%
04-Feb-2008	50.42729%
04-Aug-2008	42.27942%
04-Feb-2009	43.45692%
04-Aug-2009	35.00630%
04-Feb-2010	36.65080%
04-Aug-2010	27.50000%

Optional Fixed Rate
Renewal Period: 27.50000%

04-Feb-2011, and each

rent payment date
during the Fixed Rate
Renewal Term

*The Casualty Value and Termination Value of each Unit as of any date shall be that percentage of the Purchase Price of such Unit as set forth in the above schedule opposite such date.