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16904 A
FILED 1425
FEB 7 1991 -12 30 PM
INTERSTATE COMMERCE COMMISSION

February 6, 1991

DOCUMENTS FOR RECORDATION

16904 B
FILED 1425
FEB 7 1991 -12 30 PM
INTERSTATE COMMERCE COMMISSION

Secretary
Interstate Commerce Commission
Washington, DC 20423

Re: Amendment and Bifurcation of Loan Agreement

Dear Secretary:

Enclosed are an original and one copy (certified by a notary to be identical to the original) of each of the documents described below, to be recorded pursuant to Section 11303 of Title 49 of the United States Code.

These documents are an (i) Amended and Restated Locomotive Loan and Security Agreement and (ii) an Amended and Restated Boxcar Loan and Security Agreement, each of which are dated as of September 28, 1990 and amend and bifurcate the Loan and Security Agreement dated as of June 1, 1990. The primary document to which these are connected is recorded under Recordation No. 16904. We request that these amendments be cross-indexed.

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

Lender: Chase Manhattan Service Corporation
South 61 Paramus Road
Paramus, NJ 07652

Owner Trustee/: Meridian Trust Company
Borrower 35 North 6th Street
Reading, PA 19601

Original Copy

A fee of $15.00 is enclosed. Please return the originals and any extra copies not needed by the Commission for recordation to the person making this filing or to the undersigned at the above address.

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

Amended and Restated Locomotive Loan and Security Agreement and Amended and Restated Boxcar Loan and Security Agreement, each dated as of September 28, 1990 and between Chase Manhattan Service Corporation and Meridian Trust Company, amending and bifurcating the Loan and Security Agreement recorded at No. 16904.

Very truly yours,

REED SMITH SHAW & McCLAY

By
Pasquale D. Gentile, Jr.

PDG,Jr.:jls

Enclosures

16904-B

CERTIFICATE

RECORDATION NO. 16904 FILED 1425

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INTERSTATE COMMERCE COMMISSION

COMMONWEALTH OF PENNSYLVANIA :
: SS:
COUNTY OF ALLEGHENY :

I certify that I have compared the attached copy of Amended and Restated Boxcar Loan and Security Agreement to the original and have found it to be complete and identical in all respects to the original document.

In witness whereof, I hereunto set my hand and official seal.

February 6, 1991

Carol A Soltes
Notary Public

NOTARIAL SEAL
CAROL A SOLTES, NOTARY PUBLIC
PITTSBURGH, ALLEGHENY COUNTY
MY COMMISSION EXPIRES MARCH 23, 1992
Member, Pennsylvania Association of Notaries

16904-B

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INTERSTATE COMMERCE COMMISSION

AMENDED AND RESTATED BOXCAR
LOAN AND SECURITY AGREEMENT

Dated as of

September 28, 1990

BETWEEN

MERIDIAN TRUST COMPANY,

Owner Trustee

AND

CHASE MANHATTAN SERVICE CORPORATION,

Lender

This Amended and Restated Boxcar Loan and Security Agreement amends and restates a Loan and Security Agreement dated as of June 1, 1990 between Meridian Trust Company, as Owner Trustee, and Chase Manhattan Service Corporation originally filed with the Interstate Commerce Commission on June 27, 1990 and assigned recordation number 16904.

29243\0000008A.WP5
December 21, 1990

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AMENDED AND RESTATED BOXCAR LOAN AND SECURITY AGREEMENT

AMENDED AND RESTATED BOXCAR LOAN AND SECURITY AGREEMENT dated as of September 28, 1990 between MERIDIAN TRUST COMPANY, a Pennsylvania trust company, in its individual capacity only as expressly stated herein (when acting in such individual capacity called "MTC", and otherwise solely as owner trustee under the Trust Agreement referred to below (in such capacity, together with its successors and permitted assigns, the "Owner Trustee")), and CHASE MANHATTAN SERVICE CORPORATION, a New York corporation, and its successors and permitted assigns as Lender (the "Lender").

-- RECITALS --

WHEREAS, MTC, the Owner Trustee and the Lender entered into a Loan and Security Agreement dated as of June 1, 1990 (the "Original Loan Agreement") pursuant to which the Lender agreed, on the terms and conditions set forth therein, to make the Loans (as defined in the Original Loan Agreement) to the Owner Trustee to finance a portion of the purchase price of the Units (as defined in the Original Loan Agreement) and the Owner Trustee assigned, mortgaged and pledged to the Lender certain of the Owner Trustee's right, title and interest in and to such Units, the Lease of Railroad Equipment dated as of June 1, 1990 (the "Original Lease") between the Owner Trustee and Grand Trunk Western Railroad Company, a Michigan corporation (the "Lessee") and the payments and other amounts received thereunder or in respect thereof in accordance with the terms hereof, as security for the Owner Trustee's obligations to the Lender under the Original Loan Agreement;

WHEREAS, pursuant to Assignment Agreement No. 1 dated as of September 28, 1990 between Chase Commercial Corporation, a Delaware corporation ("Chase"), and Manubank Leasing Corporation, a Michigan corporation ("Manubank"), Chase assigned all of its rights, title and interest in and to the Trust Estate (as defined in the Trust Agreement referred to below) to Manubank, and Manubank assumed all of Chase's obligations under the Documents (as defined in the Participation Agreement referred to below), and pursuant to Assignment Agreement No. 2 dated as of September 28, 1990 among Chase, Manubank and BOT Leasing & Financial Corporation B-11, a Massachusetts corporation ("BOT"), Manubank assigned all of its rights, title and interest in and to the Boxcar Interests (as defined below), and BOT assumed all of Manubank's obligations under the Documents with respect to the Boxcar Interests;

WHEREAS, Manubank, BOT and the Owner Trustee have entered into an Amended and Restated Trust Agreement dated as of September 28, 1990 (as amended or otherwise modified from time to time, the "Trust Agreement"), which amends and restates the Trust Agreement dated as of June 1, 1990 (the "Original Trust Agreement") between Chase and the Trustee for the purpose of dividing the Trust Estate (as defined in the Original Trust Agreement) into two separate interests (as more particularly described in the Trust Agreement, the "Locomotive Interests" and the "Boxcar Interests") according to equipment type and allocating the rights, benefits and obligations pertaining to the Trust Estate between the Locomotive Interests and the Boxcar Interests;

WHEREAS, Manubank, BOT, the Lessee, Grand Trunk Corporation, a Delaware corporation (the "Guarantor") and the Owner Trustee have entered into a First Amendment to Participation Agreement dated as of September 28, 1990 for the purpose of amending the Participation Agreement dated as of June 1, 1990 among the Lessee, the Guarantor, Chase and the Owner Trustee (as so amended or as otherwise amended, modified or supplemented from time to time, the "Participation Agreement") and the Owner Trustee and the Lessee have amended the Original Lease pursuant to a First Amendment to Lease of Railroad Equipment dated as of September 28, 1990 (as so amended or as otherwise amended, modified or supplemented from time to time, the "Lease"), in both cases to allocate the rights, benefits and obligations of the Owner and the Owner Trustee thereunder between the Locomotive Interests and the Boxcar Interests; and

WHEREAS, the Owner Trustee and the Lender wish to amend and restate the Original Loan Agreement to conform it to the Trust Agreement, the Participation Agreement and the Lease by providing for the Loans and the Owner Trustee's grant of a security interest in the Collateral (as such terms are defined below) related to the Boxcar Interests pursuant to this Agreement and the Loans and the Owner Trustee's grant of a security interest in the Collateral (as such terms are defined in the Locomotive Loan Agreement referred to below) related to the Locomotive Interests pursuant to the Amended and Restated Locomotive Loan and Security Agreement dated as of the date hereof among MTC, the Owner Trustee and the Lender (as amended, supplemented or otherwise modified from time to time, the "Locomotive Loan Agreement");

WHEREAS, all things have been done to make the Note (as defined below), when executed by the Owner Trustee and issued and delivered hereunder, the valid obligation of the Owner Trustee; and

WHEREAS, all things necessary to make this Agreement the legal, valid and binding obligation of the Lender and the Owner Trustee, for the uses and purposes herein set forth and in accordance with its terms, have been done and performed and have happened;

-- GRANTING CLAUSE --

NOW, THEREFORE, THIS LOAN AND SECURITY AGREEMENT WITNESSETH, that, to secure the prompt payment of the principal of and interest on, and all other amounts due with respect to, the Note from time to time outstanding hereunder and the performance and observance by the Owner Trustee of all the agreements, covenants and provisions for the benefit of the Lender herein and in the Note contained, and the prompt payment of any and all amounts from time to time owing hereunder and under the Documents (as defined in Annex D to the Participation Agreement), but only insofar as the Documents relate to the Boxcar Interests, by the Owner Trustee to the Lender (all of the foregoing obligations being collectively referred to as the "Obligations"), and for the uses and purposes and subject to the terms and provisions hereof, and in consideration of the premises and of the covenants herein contained, and of the sum of $1 and other good and valuable consideration paid to the Owner Trustee by the Lender at or before the delivery hereof, the receipt whereof is hereby acknowledged, the Owner Trustee has granted, bargained, assigned, transferred, conveyed, mortgaged, pledged and confirmed, and does hereby grant, bargain, assign, transfer, convey, mortgage, pledge and confirm, unto the Lender, its successors and permitted assigns, for the security and benefit of the Lender and such successors and permitted assigns, as aforesaid, a security interest in and mortgage lien (the "Lien") upon, all right, title and interest of the Owner Trustee in, to and under the following described property, rights and privileges but only insofar as such property, rights and privileges relate to the Boxcar Interests (which collectively shall constitute the "Collateral", expressly excluding therefrom, however, all Excepted Rights and Payments referred to below and all property, rights and privileges relating to the Locomotive Interests), to wit:

1. the Equipment (as defined below), which constitutes Equipment leased and delivered under the Lease together with (i) all accessories, equipment, parts and appurtenances appertaining or attached to any of the Equipment hereinabove described, whether now owned or hereafter acquired, except such thereof as remain the property of the Lessee under the Lease, (ii) all substitutions, renewals or replacements of and additions, improvements, accessions and accumulations to any and all of

the Equipment, except such thereof as remain the property of the Lessee under the Lease, together with all the rents, issues, income and profits to the Owner Trustee therefrom, and (iii) all proceeds, including, without limitation, insurance proceeds, and products of any of the foregoing;

2. all right, title, interest, claims and demands of the Owner Trustee as lessor in, to and under the Lease, including all extensions of the term of the Lease, together with all rights, powers, privileges, options and other benefits of the Owner Trustee as lessor under the Lease;

(a) the immediate and continuing right to receive and collect all Rent, Casualty Value and Termination Value (as such terms are defined in Annex D to the Participation Agreement) payments, insurance proceeds, condemnation awards and other payments, tenders and security now or hereafter payable or receivable by the Lessor under the Lease;

(b) the right to make all waivers and agreements and to enter into any amendments relating to the Lease or any provision thereof, except with regard to those rights of the Owner Trustee or the Owner reserved as Excepted Rights and Payments (as defined below); and

(c) the right to take such action upon the occurrence of a Lease Default (as defined below), including the commencement, conduct and consummation of legal, administrative or other proceedings, as shall be permitted by the Lease or by law, and to do any and all other things whatsoever which the Owner Trustee or any lessor is or may be entitled to do under the Lease, it being the intent and purpose hereof that the assignment and transfer to the Lender of said rights, powers, privileges, options and other benefits shall be effective and operative immediately and shall continue in full force and effect, and the Lender shall have the right to collect and receive all Rent and Casualty Value payments and other sums for application in accordance with the provisions of Section 2.04 at all times during the period from and after the date of this Agreement until the indebtedness hereby secured has been fully paid and discharged; and

3. all right, title, interest, claims and demands of the Owner Trustee in, to and under the Bills of Sale (as defined in Annex D to the Participation Agreement) and any and all other contracts and agreements arising out of or directly relating to the Boxcar Interests or any rights or interests therein to which the Owner Trustee is now or may hereafter be a party, including without limitation, the

guarantee of the Guarantor (as defined in Annex D to the Participation Agreement) contained in Section 12 of the Participation Agreement, but excepting the Tax Indemnity Agreement (as defined in Annex D to the Participation Agreement) and the Trust Agreement (collectively, the "Assigned Agreements"), together with all rights, powers, privileges, warranties, licenses, easements, options and other benefits of the Owner Trustee under each thereof, including, without limitation, the right to make all waivers and agreements, to give and receive all notices and other instruments or communications, to take such action upon the occurrence of a default thereunder, including the commencement, conduct and consummation of legal, administrative or other proceedings, as shall be permitted thereby or by law, and to do any and all other things which the Owner Trustee is or may be entitled to do thereunder.

Any and all properties referred to in this Granting Clause which are hereafter acquired by the Owner Trustee, shall, without further conveyance, assignment or act by the Owner Trustee or the Lender thereby become and be subject to the security interest hereby granted as fully and completely as though specifically described herein.

Except to the extent expressly set forth in this Agreement, each and all of the representations, warranties, covenants and agreements contained in this Agreement made by the Owner Trustee (including, without limitation, the agreement by the Owner Trustee to pay the principal of, or interest on, the Note) are made and intended not as personal representations, warranties, covenants and agreements by MTC or for the purpose or with the intention of binding MTC personally but are made and intended for the purpose of binding the Boxcar Interests and, except as expressly set forth in this Agreement, this Agreement is executed and delivered by MTC solely as Owner Trustee in the exercise of the powers conferred upon it as trustee under the Trust Agreement; and no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against MTC on account of any representation, warranty, covenant or agreement contained in this Agreement made by the Owner Trustee (except as expressly set forth in this Agreement or in the case of gross negligence or willful misconduct of the Owner Trustee), either express or implied, all such personal liability, if any, being expressly waived and released by the Lender and by all persons claiming by, through or under the Lender; provided, however, that the foregoing limitation shall not, in and of itself, be deemed to prevent recourse to and enforcement against the Collateral for the performance of the covenants of the Owner Trustee contained

herein and in the Note and for liabilities, obligations and undertakings of the Owner Trustee contained herein and therein.

Except with respect to Excepted Rights and Payments, the Owner Trustee does hereby irrevocably constitute and appoint the Lender its true and lawful attorney with full power of substitution, for it and in its name, place and stead, to ask, demand, collect, receive, receipt for, sue for, compound and give acquittance for any and all rents, income and other sums which are assigned under this Granting Clause with full power to settle, adjust or compromise any claim thereunder with respect to such assigned sums as fully as the Owner Trustee could itself do, and, so long as no Loan Default (as defined below) has occurred and is continuing, to accept any offer of the Lessee to purchase the Equipment as provided in the Lease and upon such purchase to execute and deliver in the name of and on behalf of the Owner Trustee an appropriate bill of sale and other instruments of transfer relating to the Equipment when purchased by the Lessee in accordance with the Lease, and to endorse the name of the Owner Trustee on all commercial paper given in payment or in part payment thereof and, subject to the limitations set forth in this Agreement and so long as no Loan Default has occurred and is continuing, in its discretion to file any claim or take any other action or proceedings, either in its own name or in the name of the Owner Trustee or otherwise, which the Lender may deem necessary or appropriate to protect and preserve the right, title and interest of the Lender in and to such rents and other sums and the security intended to be afforded hereby.

The Owner Trustee does hereby ratify and confirm each of the Documents to which it is a party and does hereby agree that (except as permitted herein) it will not take or omit to take any action, the taking or omission of which would result in a material impairment of any of the Lender's material rights created by the assignment hereunder.

IT IS HEREBY COVENANTED AND AGREED by and between the parties hereto as follows:

ARTICLE I

DEFINITIONS

Section 1.01. Definitions. Unless otherwise expressly defined herein, all capitalized terms used herein shall have the respective meanings attributed thereto in Annex D to the Participation Agreement. In addition, the following terms shall have the following meanings under this Agreement:

"Agreement", "this Agreement", and "the Loan and Security Agreement" shall mean this Loan and Security Agreement, including any amendment or supplement from time to time entered into pursuant hereto.

"Commitment" shall have the meaning assigned to such term in Section 2.01.

"Default Rate" shall mean a rate per annum equal to one and one half percent (1.5%) over the prime rate of interest from time to time announced by The Chase Manhattan Bank (National Association), at its principal office in New York City as its prime commercial lending rate.

"Dollars" and "$" shall mean lawful currency of the United States of America.

"Equipment" shall mean, collectively, those items of railroad rolling stock described in Schedule 1 hereto, together with all accessions, additions, improvements and replacements from time to time incorporated or installed on any item thereof which are the property of the Owner Trustee pursuant to the terms of the Lease, and "Unit" shall mean individually the items thereof.

"Excepted Rights and Payments" shall mean (i) all indemnity payments (including without limitation, payments under the Tax Indemnity Agreement) to which MTC, the Owner Trustee or the Owner, or any of their assigns (other than the Lender), agents, officers, directors or employees, is entitled, (ii) any amounts payable under any Document to reimburse MTC, the Owner Trustee or the Owner, or any of their respective affiliates (including the reasonable expenses of the Owner Trustee or the Owner incurred in connection with any such payment), for performing or complying with any of the obligations of the Lessee under and as permitted by any Document, (iii) any amount payable to the Owner by any person as the purchase price of the Owner's Beneficial Interest, (iv) any insurance proceeds (or payments with respect to risks self-insured) under liability policies to which the Owner Trustee or the Owner or any of their respective affiliates (or the respective successors, assigns, agents, officers, directors or employees of the Owner Trustee or the Owner), is entitled, (v) any interest or late charge on any amount payable under clauses (i) through (iv) hereof, and (vi) all rights with respect to the foregoing subject to the provisions of Section 3.05(a) and all rights and interests with respect to the Tax Indemnity Agreement.

"Lease Default" shall mean a Lease Event of Default or an event which with notice or lapse of time or both would become a Lease Event of Default.

"Lease Event of Default" shall mean an "Event of Default" as defined Section 9 of the Lease arising out of or relating to the Boxcar Interests; provided, however, that for purposes of this Agreement "Lease Event of Default" shall not include a Lease Event of Default arising out of or related to the Locomotive Interests.

"Lessor's Liens" shall have the meaning assigned to such term in Section 3.01(a).

"Lien" shall have the meaning set forth in the Granting Clause hereof.

"Loan" shall mean the principal amount of money which the Lender lends to the Owner Trustee on each Closing Date pursuant to Section 2.01.

"Loan Default" shall mean a Loan Event of Default or an event which with notice or lapse of time or both would become a Loan Event of Default.

"Loan Event of Default" shall have the meaning assigned to such term in Section 6.01.

"Loan Value" shall mean, with respect to any Unit, as of the date of any prepayment pursuant to Section 2.06(b) or (c), as applicable, an amount equal to the product of (a) a fraction, the numerator of which is an amount equal to the Purchase Price of any Unit for which settlement is then being made and the denominator of which is the aggregate Purchase Price of all Units then subject to the Lease, times (b) the unpaid principal amount of the Note immediately prior to such prepayment (after giving effect to all payments of installments of principal made or to be made on the date of such prepayment).

"Note" shall mean the Note duly executed and delivered by the Owner Trustee in substantially the form attached as Exhibit A and any new Note issued pursuant to Section 2.05; provided, that at any time when more than one Note is outstanding pursuant to the terms of this Agreement, references in this Agreement to the "Note" shall be deemed to refer to all outstanding Notes.

"Note Register" shall have the meaning assigned to such term in Section 2.05(e).

"Obligations" shall have the meaning assigned to such term in the Granting Clause hereof.

Section 1.02. Interpretation.

(a) All terms, conditions and other provisions of this Agreement (including, without limitation, all representations and warranties, covenants, indemnities, remedies, consents, amendments or waivers) shall be deemed to apply and shall operate only with respect to the Boxcar Interests, and any party's exercise of its rights (including the granting of consents, waivers or modifications, or the exercise of remedies), or performance of its obligations under this Agreement, the Note or the Documents shall not pertain to the Locomotive Interests; all references to "Rent", "Casualty Values" and "Termination Values" shall be read as applying to only the Boxcar Interest; and all references to Schedule B or Schedule C to the Lease (including by incorporation) shall be read to mean Schedule B-2 or Schedule C-2 listed thereon, respectively.

(b) In this Agreement the singular includes the plural and the plural the singular; words importing any gender include the other gender; references to statutes or regulations are to be construed as including all statutory or regulatory provisions consolidating, amending or replacing the statute or regulation referred to; references to "writing" include printing, typing, lithography, facsimile reproduction and other means of reproducing words in a tangible visible form; the words "including," "includes" and "include" shall be deemed to be followed by the words "without limitation"; references to articles, sections (or subdivisions or sections), exhibits, annexes or schedules are to this Agreement unless otherwise indicated; references to agreements and other contractual instruments shall be deemed to include all exhibits, schedules and appendices attached thereto and all subsequent amendments and other modifications to such instruments, unless otherwise indicated; and references to Persons include their respective permitted successors and assigns.

ARTICLE II

AMOUNT AND TERMS OF LOAN

Section 2.01. Loan. Subject to the terms and conditions of this Agreement, and satisfaction of the conditions precedent set forth in Section 4.01, the Lender agrees to make a Loan to the Owner Trustee on each Closing Date in a principal amount equal to 80% of the Purchase Price of the Units purchased

by the Owner Trustee on such Closing Date, up to an aggregate principal amount not exceeding $ 6,208,000 (the "Commitment").

Section 2.02. Use of Proceeds. The proceeds of each Loan shall be used solely to finance a portion of the Purchase Price of the Units purchased by the Owner Trustee on the Closing Date on which such Loan is made.

Section 2.03. The Note. The Loans shall be evidenced by the Note. The Note amends and restates the Note dated June 27, 1990 (the "Original Note") of the Owner Trustee which evidenced the Loans made pursuant to the Original Loan Agreement. The Note shall (a) be dated as of the date hereof, (b) be in a principal amount equal to the Commitment, (c) provide for the payment by the Owner Trustee of the interest accrued under the Original Note and otherwise bear interest on the unpaid principal amount thereof at the rate specified therein, (d) be subject to and be repayable in accordance with the terms and provisions hereof and thereof, and (e) be transferable by the holder thereof in accordance with the provisions of Section 2.05.

Section 2.04. Receipt, Distribution and Application of Payments. As more fully set forth in the Granting Clause hereof, the Owner Trustee has hereby granted to the Lender a security interest in all Rent, issues, profits, income, insurance proceeds and other sums due and to become due to the Owner Trustee under the Lease in respect of the Equipment as security for the Obligations. So long as no Loan Event of Default has occurred and is continuing:

(a) Basic Rent. The amounts from time to time received by the Lender which constitute payment by the Lessee of installments of Basic Rent shall be applied by the Lender as follows:

(i) First, to the payment of any unpaid fees and expenses of the Owner Trustee then due and owing to the Owner Trustee pursuant to Section 9 of the Participation Agreement;

(ii) Second, to the payment of the installments of principal and interest (and in each case first to interest and then to principal) on the Note which have become due and payable or will become due and payable on or before the due date of such installment of Basic Rent which is received by the Lender; and

(iii) Third, the balance, if any, of such amounts shall be paid to or upon the order of the Owner Trustee on

the date of payment of the installment as provided in clause first above;

(b) Supplemental Rent. The amount (if any) from time to time received by the Lender which constitutes payment of Supplemental Rent (other than Casualty Value and any payment made in respect of the Lessee's early purchase option under Section 12 of the Lease) shall be paid to or upon the order of the Owner Trustee, or to such other party which is to receive the same pursuant to the terms of the Lease;

(c) Casualty Value. The amounts from time to time received by the Lender which constitute settlement by the Lessee of the Casualty Value for any Unit pursuant to Section 6 of the Lease shall be applied by the Lender as follows:

(i) First, to the payment of an amount, if any, equal to the accrued and unpaid interest on that portion of the Note to be prepaid pursuant to Section 2.06(a);

(ii) Second, an amount equal to the Loan Value of the Unit for which settlement is then being made shall be applied to the prepayment of the Note pursuant to Section 2.06(a) so that each of the remaining installments of the Note shall be reduced in the proportion that the principal amount of the prepayment bears to the unpaid principal amount of the Note immediately prior to the prepayment; and

(iii) Third, the balance, if any, of such amounts held by the Lender after making the applications provided for by the preceding subparagraphs (i) and (ii) shall be released to or upon the order of the Owner Trustee on the date of payment of the amounts provided in the preceding clauses, (i) and (ii);

(d) Early Purchase Option. The amounts from time to time received by the Lender which constitute payment by the Lessee of the amount due upon exercise of the Lessee's early purchase option for any Unit pursuant to Section 12 of the Lease shall be applied by the Lender as follows:

(i) First, to the payment of an amount, if any, equal to the accrued and unpaid interest on that portion of the Note to be prepaid pursuant to Section 2.06(b);

(ii) Second, an amount equal to the Loan Value of the Unit for which settlement is then being made shall be applied to the prepayment of the Note pursuant to Section 2.06(b) so that each of the remaining installments of the Note shall be reduced in the proportion that the principal amount of prepayment bears to the unpaid principal amount of the Note immediately prior to the prepayment; and

(iii) Third, the balance, if any, of such amounts held by the Lender after making the applications provided for by the preceding subparagraphs (i) and (ii) shall be released to or upon the order of the Owner Trustee on the date of payment of the amounts provided in the preceding clauses (i) and (ii).

(e) Insurance Proceeds. The amounts received by the Lender from time to time which constitute proceeds of property or casualty insurance maintained by the Lessee on the Equipment, shall be held by the Lender as a part of the Collateral and shall be applied by the Lender from time to time to any one or more of the following purposes:

(i) So long as no Lease Default has occurred and is continuing, the proceeds of such insurance shall, if the Unit in respect of which such insurance proceeds shall have been paid is to be repaired or restored, be released to the Owner Trustee to reimburse or pay the Lessee for expenditures made for such repair or restoration promptly, but in any event within thirty (30) days following receipt by the Lender of a written application signed by the Lessee for payment of the costs of repairing or restoring such Unit accompanied by satisfactory evidence of such repair or restoration and the cost thereof; or

(ii) So long as no Loan Event of Default has occurred and is continuing the proceeds of such insurance shall, if the Lessee shall have notified the Lender in writing that the Lease is to be terminated in respect of such Unit in accordance with the provisions of Section 6 of the Lease, be applied by the Lender as follows:

(A) First, to the prepayment of the Note pursuant to Section 2.06(a), all in the manner and to the extent provided for by Section 2.04(c); and

(B) Second, the balance, if any of such insurance proceeds held by the Lender after making

the applications provided for by the preceding subparagraph (A) shall be released to or upon the order of the Owner Trustee on the date of such prepayment of the Note;

(f) Condemnation Awards. So long as no Lease Event of Default has occurred or is continuing, any amounts received by or payable to the Lender from time to time which constitute the award, compensation or damages payable for the condemnation or taking of all or any part of the Equipment for any public or quasi-public use (less the actual costs, fees and expenses incurred in the collection thereof) shall be released to or upon the order of the Owner Trustee if such condemnation or taking does not constitute a Casualty Occurrence and otherwise shall be applied in accordance with Section 2.04(c);

(g) Excepted Payments. Anything in this Section 2.04 or elsewhere in this Agreement to the contrary notwithstanding, any Excepted Rights and Payments received at any time by the Lender shall be distributed on the date on which it is received to the Owner Trustee or the Owner, as the case may be;

(h) Multiple Notes. If more than one Note is outstanding at the time any application of payments is made pursuant this Section 2.04, such application shall be made on all outstanding Notes ratably in accordance with the aggregate principal amount remaining unpaid thereon.

(i) Default. If a Loan Event of Default has occurred and is continuing, all amounts received by the Lender pursuant to the Granting clause hereof shall be applied in the manner provided for in Section 6.07 in respect of proceeds and avails of the collateral but only following the expiry of the Cure Periods referred to in Section 6.03(a).

Section 2.05. Transfers of the Note; Participants.

(a) The Lender may assign, convey or transfer all or any part of its rights, title or interest in and to the Note, the Collateral, this Agreement and the other Documents to which it is a party without the prior written consent of the Owner; provided, however, that unless and until the Lender has transferred all of such right, title and interest, the Lender will at all times maintain primary responsibility for managing the rights and obligations of itself and the various transferees of its right, title and interest, and the Owner Trustee and the Owner, as the case

may be, will at all times be obligated to deal only with the Lender in such regard.

(b) Notwithstanding anything contained in this Section 2.05 to the contrary, no assignment, conveyance or transfer of all or a portion of the Note, the Collateral, this Agreement or any of the other Documents to which the Lender is a party, shall be permitted unless, simultaneously with such assignment, conveyance or transfer, the transferee shall receive an assignment of all or such portion of the Lender's right, title and interest in and to the Note, the Collateral, this Agreement and any of the other Documents to which the Lender is a party, and shall enter into an agreement or agreements whereby the transferee shall confirm that it has the requisite corporate power and authority to enter into and carry out the transactions contemplated by this Agreement and each other Document to which it is a party and shall assume and agree to be bound by all of the obligations, duties, responsibilities and burdens of the Lender under this Agreement (except to the extent contemplated by the proviso of Section 2.05(a) above) and each other Document to which it is a party, to the extent of the interest so assigned, conveyed or transferred.

(c) All reasonable out-of-pocket costs (including reasonable attorneys' fees) and expenses incurred by the Owner and the Owner Trustee in connection with an assignment, conveyance or transfer by the Lender hereunder, including any of the foregoing which relate to any amendments to this Agreement or any Documents required in connection therewith, shall be paid by the Lender.

(d) Any assignment, conveyance or transfer of the Note, the Collateral, this Agreement or any other Document to which the Lender is a party in violation of the provisions hereof or of the other Documents shall be void and of no force and effect.

(e) The Owner Trustee shall keep a register for the registration of the Note. Registration of transfer of the Note may be effected only as set forth in this Section 2.05. Such register is herein sometimes referred to as the "Note Register."

The Note 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 the Note to the Owner Trustee and satisfaction of the other requirements of this Section 2.05(e), the Owner Trustee shall (i) execute and deliver, in the name of the designated transferee, a new Note of a like principal amount and (ii) register such transfer on the Note Register maintained by it.

Any Note issued upon any transfer of a Note shall be the valid obligations of the Owner Trustee, evidencing the same obligations and entitled to the same security and benefits under this Agreement as the Note surrendered upon such transfer.

Every Note presented or surrendered for registration of transfer shall be duly endorsed by, or be accompanied by a written instrument of transfer in form satisfactory to the Owner Trustee duly executed by the holder thereof or his attorney duly authorized in writing.

The Owner Trustee shall not be required to issue or transfer any Note during a period beginning five (5) Business Days before any date on which interest or principal on such Note is to be paid.

(f) The Owner Trustee may treat the Person in whose name any Note is registered as the owner thereof for the purpose of receiving payment of principal of and interest on such Note and for all other purposes whatsoever, whether or not such Note is overdue, and the Owner Trustee shall not be affected by notice to the contrary.

(g) Upon surrender of the Note to the Owner Trustee for payment, prepayment or transfer, the Owner Trustee shall promptly cancel it and no new Note shall be issued in lieu thereof except as expressly permitted by the provisions of this Agreement.

Section 2.06. Prepayment of Note. The Note shall, in the manner specified and subject to the provisions set forth in this Section 2.06, be repayable as follows:

(a) Prepayment Upon the Occurrence of a Casualty Occurrence. In the event of a Casualty Occurrence with respect to any Unit pursuant to Section 6 of the Lease, on the first payment date of Basic Rent following the date of such Casualty Occurrence the Owner Trustee shall prepay, and there shall become due and payable, a principal amount of the Note in an amount equal to the Loan Value of such Unit, together with all accrued and unpaid interest thereon to the date of payment.

(b) Prepayment Upon the Lessee's Exercise of the Early Purchase Option. In the event that the Lessee exercises its early purchase option with respect to any Unit pursuant to Section 12 of the Lease, on the date of such exercise the Owner Trustee shall prepay, and there shall become due and payable, a principal amount of the Note in an amount equal to the Loan Value of such Unit, together with accrued and unpaid interest thereon to the date of payment.

(c) Prepayment in the Event of Refinancing. In the event of a refinancing of the indebtedness evidenced by the Note, on the date of such refinancing the Owner Trustee shall prepay, and there shall become due and payable, the entire outstanding principal amount of the Note, together with accrued and unpaid interest thereon to the date of payment.

(d) Prepayment Notice. Notice of prepayment shall be given by the Owner Trustee not less than five (5) nor more than thirty (30) days prior to the relevant prepayment date to the holder appearing on the Note Register. Each such notice of prepayment shall specify the prepayment date, the principal amount of the Note to be prepaid and any other amounts to be distributed to such holder upon such prepayment (including accrued interest) and shall state that payment of all such amounts will be made on or after the applicable prepayment date.

(e) Manner of Prepayment. On or prior to the date fixed for prepayment of the Note, the monies required for such prepayment shall be deposited with the Lender by the Owner Trustee. All monies received by the Lender in respect of any such prepayment shall be applied in the manner contemplated by Section 2.04(c) or (d), as applicable. The Note may be prepaid only to the extent provided by this Section 2.06.

Section 2.07. Satisfaction and Discharge of Lien of this Agreement. When and if all payments to the holder or

holders of the Note shall have been made, or sufficient monies are held by the Lender (so long as it is the sole Note holder) or such other holder or holders thereof or thereafter with the Owner Trustee for such purpose, this Agreement and the Lien herein granted shall cease, terminate and be void and, at the request of the Owner Trustee, the Lender shall promptly execute and deliver such documents, assignments and releases as shall be necessary to release the Lien hereof and to re-transfer to the Owner Trustee or to whomever the Owner Trustee may direct any property at the time subject to the Lien of this Agreement which may then be in its possession.

ARTICLE III

WARRANTIES AND COVENANTS

Section 3.01. Covenants of MTC and the Owner Trustee.

(a) MTC, individually and as Owner Trustee, hereby covenants and agrees that it will not directly or indirectly create, incur, assume or suffer to exist any liens, charges, security interests or other encumbrances (other than Permitted Liens) with respect to any of the Collateral which result from claims against MTC not related to the ownership of the Equipment or the administration of the Trust Estate (as defined in the Trust Agreement) (collectively, "Lessor's Liens"), and it shall, at its own cost and expense, promptly take such action as may be necessary to discharge or bond any such Lessor's Lien.

(b) The Owner Trustee hereby covenants and agrees as follows:

(i) the Owner Trustee will duly and punctually perform its obligations under the Lease and will duly and punctually pay the principal of, and interest on, and all other amounts due under the Note and hereunder in accordance with the terms of the Note and this Agreement and all other amounts payable by it to the Lender under the Documents;

(ii) in the event that an officer or assistant officer in the Corporate Trust Department of the Owner Trustee shall have actual knowledge of a Loan Default or a Casualty Occurrence, the Owner Trustee will give prompt written notice of such Loan Event Default or Casualty Occurrence to the Lender, the Owner and the Lessee;

(iii) the Owner Trustee will furnish to the Lender, promptly upon receipt thereof, duplicates or copies of all reports, notices, requests, demands, certificates, financial statements and other instruments furnished to the Owner Trustee under the Lease, to the extent that the same shall not have been furnished directly to the Lender;

(iv) the Owner Trustee will not (except as permitted herein or in the Trust Agreement) assign or pledge or otherwise dispose of, so long as this Agreement shall remain in effect and shall not have been terminated pursuant to Section 7.01, any of its right, title or interest hereby assigned to anyone other than the Lender or the Owner and, with respect to such right, title and interest hereby assigned, will not, except as provided in this Agreement, (1) accept any payment from the Lessee or any sublessee, enter into any agreement amending or supplementing any Document, execute any waiver or modification of, or consent under, the terms of any Document, (2) exercise any rights with respect to the Collateral, (3) settle or compromise any claim arising under any Document, or (4) submit or consent to the submission of any dispute, difference or other matter arising under or in respect of any Document to arbitration thereunder;

(v) except as otherwise provided in clauses (a) through (e) of Section 3.05, the Owner Trustee will not declare a Lease Default or exercise the remedies of the Lessor under, or terminate, modify or accept a surrender of, or offer or agree to any termination, modification or surrender of, the Lease, or, except for Excepted Rights and Payments, by affirmative act consent to the creation or existence of any security interest or other lien to secure the payment of any indebtedness (other than pursuant to this Agreement) upon the leasehold estate created by the Lease or any part thereof;

(vi) the Owner Trustee will not receive or collect any payment of Rent or Casualty Value under the Lease (except for Excepted Rights and Payments) prior to the date of payment thereof provided for by the Lease or, except to the extent contemplated by Section 6.01 of the Trust Agreement, assign, transfer or hypothecate (other than to the Lender hereunder) any payment of Rent or Casualty Value which is then due or to accrue in the future under the Lease in respect of the Equipment;

(vii) the Owner Trustee will not, except to the extent contemplated by Section 6.01 of the Trust Agreement, sell, mortgage, transfer, assign or hypothecate (other than to the Lender hereunder) its interest in the Equipment or any part thereof or in any amount to be received by it from the use or disposition of the Equipment (except for Excepted Rights and Payments); and

(viii) the Owner Trustee will not enter into any business or other activity other than the business of owning the Units, the leasing thereof to the Lessee and the carrying out of the transactions contemplated hereby and by the Lease, the Trust Agreement and the other Documents.

Section 3.02. Warranty. The Owner Trustee has the right, power and authority under the Trust Agreement to grant a security interest in the Collateral to the Lender for the uses and purposes herein set forth. The Owner Trustee also agrees that it will, in its individual capacity and at its own costs and expense promptly take such action as may be necessary to duly discharge any Lessor's Liens. Without limiting the foregoing, there is no financing statement or other filed or recorded instrument in which the Owner Trustee is named and which the Owner Trustee has signed, as debtor or mortgagor, now on file in any public office covering any of the Collateral excepting the financing statements or other instruments filed or to be filed in respect of and for the security interest provided for herein. The Owner Trustee does hereby further warrant and represent that (except as permitted herein) it has not assigned or pledged any of its right, title, and interest hereby assigned to anyone other than the Lender.

Section 3.03. Further Assurance. The Owner Trustee will, upon the request of the Lender, and at no expense to the Owner Trustee or the Lender, do, execute, acknowledge and deliver all and every further acts, deeds, conveyances, transfers and assurances necessary or proper for the perfection of the security interests being herein provided for in the Collateral, whether now owned or hereafter acquired. Without limiting the foregoing but in furtherance of the security interest herein granted in the rents and other sums due and to become due under the Lease, the Owner Trustee covenants and agrees that it will notify the Lessee of the assignment hereunder and direct the Lessee to make all payments of such rents and other sums due and to become due under the Lease directly to the Lender or as the Lender may direct in writing.

Section 3.04. Recordation and Filing. The Lender will cause this Agreement and all amendments and supplements hereto, the Lease and all amendments and supplements thereto, and all financing and continuation statements and similar notices required by applicable law, at all times to be kept, recorded and filed at no expense to the Lender or the Owner Trustee in such manner and in such place as may be requested in writing by the Lender, and the Owner Trustee will cooperate fully with the Lessee and/or the Lender in their efforts related to the foregoing in order to fully preserve and protect the rights of the Lender hereunder.

Section 3.05. Actions with Respect to Collateral.

(a) At all times, whether or not a Loan Event of Default shall have occurred and be continuing, the Owner Trustee and the Owner shall have the right, to the exclusion of the Lender, (i) to exercise all rights that Section 17 of the Lease confers upon the Lessor to amend, supplement, waive or modify the Lease with respect to Excepted Rights and Payments; and (ii) to declare a Lease Event of Default under Section 9 of the Lease resulting from non-payment of Supplemental Rent in respect of Excepted Rights and Payments, and to exercise the remedies, but only those remedies, provided in Section 9(a) of the Lease in respect of such Lease Event of Default;

(b) At all times, whether or not a Loan Event of Default shall have occurred and be continuing, the Owner Trustee and the Owner shall have the right, together with and not exclusive of the concurrent right of the Lender, (i) to receive from the Lessee all notices, financial statements, certificates, opinions of counsel and other information which the Lessee is permitted or required to furnish to the Lessor under any Document; (ii) to exercise all rights that Section 7 of the Lease specifically confers upon the Lessor with respect to inspection and reports; and (iii) except to the extent contemplated by Section 6.03(a), to exercise all rights that the Lease specifically confers upon the Lessor to perform for the Lessee under the Lease;

(c) So long as no Loan Event of Default shall have occurred and be continuing, except to the extent permitted in clause (a) above or clause (d) below, neither the Owner Trustee nor the Lender will, except by acting with the concurrence of both such parties as evidenced by their joint execution of a written instrument (i) exercise any rights that Section 17 of the Lease specifically confers upon the Lessor with respect to termination, amendment, supplementing, waiver or modification of the Lease; or (ii)

approve as satisfactory any accountants, inspectors, engineers or counsel to render services for or to issue opinions to the Lessor pursuant to express provisions of the Documents;

(d) So long as no Loan Event of Default shall have occurred and be continuing, the Owner Trustee and the Owner shall have the right, to the exclusion of the Lender, (i) to negotiate amounts of adjustments to Rent payable pursuant to Section 2 of the Lease so long as such adjustments do not reduce Basic Rent below the level required to pay the principal and interest due under the Note; (ii) to exercise all rights that Section 6 of the Lease specifically confers upon the Lessor with respect to Casualty Value, including, without limitation, the right to negotiate amounts of adjustments to Casualty Value so long as such adjustments do not reduce Casualty Value below the level required to pay the principal and interest due under the Note; (iii) to exercise all rights that Section 12 of the Lease confers upon the Lessor with respect to the Lessee's purchase options, including, without limitation, the right to negotiate adjustments to the Termination Value (as defined in Section 12 of the Lease) and percentages for determining the amounts payable in respect of the Lessee's fixed purchase option percentage and early purchase option, as set forth in Section 12 of the Lease, so long as such adjustments do not reduce such percentages below the level required to pay the principal, interest due under the Note; and (iv) to consent to any determination of Fair Market Rental, Fair Market Value, residual value and estimated useful life in connection with the Lessee's purchase options and renewal option pursuant to Section 12 of the Lease; provided, however, that in the event that a Loan Event of Default shall have occurred solely under Section 6.01(b), the Owner Trustee, the Owner and the Lender may exercise all such rights only with the concurrence of all such parties as evidenced by their joint execution of a written instrument.

(e) In addition to the limitations upon the independent action of the Lender imposed by clause (a) through (d) of this Section 3.05, the Lender will not, notwithstanding that a Loan Event of Default has occurred and is continuing, except with the consent of the Owner Trustee and the Owner, exercise any right of the Lessor under Section 17 of the Lease with respect to Excepted Rights and Payments or so as to limit, modify or restrict any rights of the Owner Trustee or the Owner referred to in clause (b) or (d) above or which will extend the term of the Lease or reduce the amount or delay the due date of, any

payment of Basic Rent, Casualty Value or amend Section 12 of the Lease.

ARTICLE IV

CONDITIONS PRECEDENT

Section 4.01. Conditions Precedent to each Loan. The obligation of the Lender to make any Loan shall be subject to satisfaction of the following conditions:

(a) Participation Agreement. Each condition precedent set forth in Section 6 and Section 7 of the Participation Agreement shall have been satisfied.

(b) Recordation and Filing. On or before the final Closing Date, the Lender will cause this Agreement to be duly filed, recorded and deposited in conformity with 49 U.S.C. 11303 and in such other places within the United States as the Lender may reasonably request for the protection of the Lien of the Lender on the Equipment, and the Lessee will furnish the Lender proof thereof.

(c) No Change in Law. No change shall have occurred on or prior to each Closing Date in any applicable laws or regulations or interpretations thereof which would, in the opinion of counsel to the Lender, make it illegal for the Lender to make a Loan on such Closing Date or to perform any of the agreements contemplated hereby or by any other Document.

ARTICLE V

POSSESSION, USE AND RELEASE OF PROPERTY

Section 5.01. Possession of Collateral. Unless and until a Loan Event of Default shall have occurred and be continuing, the Owner Trustee shall, to the exclusion of the Lender, be permitted to remain in full possession, enjoyment and control of the Collateral and to manage, operate and use the same and each part thereof with the rights and franchises appertaining thereto, provided, always, that the possession, enjoyment, control and use of the Equipment shall at all times be subject to the observance and performance of the terms of this Agreement and the Lease. It is expressly understood that the use and possession of the Equipment by the Lessee under and subject to the Lease shall not constitute a violation of this Section 5.01.

Section 5.02. Release of Property. So long as no Loan Event of Default has occurred and is continuing, the Lender shall execute a release in respect of any Unit designated by the Lessee for settlement of Casualty Value pursuant to Section 6 of the Lease, or early purchase option pursuant to Section 12 of the Lease, upon receipt from the Lessee of written notice designating the Unit in respect of which the Lease will terminate and the receipt from the Lessee or such other Person, as the case may be, of all sums (except for Excepted Rights and Payments) payable for such Unit in compliance with Section 6 or Section 12 of the Lease, as the case may be. Any such written notice from the Lessee shall be accompanied by a certificate of an officer or assistant officer of the Lessee setting forth the basis for such request and stating that the Lessee has complied with the applicable provisions of the Lease, together with such additional evidence of such compliance as the Lender shall reasonably request to evidence such release and consents to all appropriate filings to confirm such release of public record.

Section 5.03. Condemnation. The Owner Trustee, immediately upon obtaining actual knowledge of the institution of any proceedings for the condemnation of the Collateral or any portion thereof, which such condemnation proceedings, if successful, would reasonably be likely to result in a Casualty Occurrence shall notify the Lender of the pendency of such proceedings. The Lender, at its own cost and expense, may participate in any such proceedings, and the Owner Trustee from time to time will deliver or cause to be delivered to the Lender all instruments requested by it to permit such participation. In the event of such condemnation proceedings, the award or compensation payable to the Owner Trustee or assigned to the Owner Trustee by the Lessee under the Lease shall be paid to the Lender and such award or compensation shall be retained by the Lender as part of the Collateral and applied in accordance which Section 2.04(c). The Lender shall be under no obligation to question the amount of the award or compensation and the Lender may accept any such award or compensation. In any such compensation proceedings, the Lender may be represented by counsel.

ARTICLE VI

DEFAULTS AND REMEDIES

Section 6.01. Loan Event of Default. "Loan Event of Default" shall mean any of the following events (whatever the reason for such Loan Event of Default and whether such event 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 administration or governmental body):

(a) any Lease Event of Default; or

(b) the failure (other than by reason of a Lease Event of Default) of the Owner Trustee to pay when due any payment of principal of, or interest on the Note and such failure shall have continued unremedied for five Business Days after notice thereof to the Owner Trustee and the Owner, or the failure (other than by reason of a Lease Event of Default) of the Owner Trustee to pay when due any other amount due and payable hereunder, or under the Note, and such failure shall have continued unremedied for 10 days after notice thereof to the Owner Trustee and the Owner; or

(c) default on the part of the Owner Trustee or the Owner in the due observance or performance of any covenant or agreement to be observed or performed by the Owner Trustee or the Owner under the Note, this Agreement or the Participation Agreement, and such default shall continue unremedied for thirty (30) days after written notice from the Lender to the Owner Trustee or the Owner, as the case may be, specifying the default and demanding the same to be remedied; or

(d) any representation or warranty on the part of the Owner Trustee or the Owner made herein or in the Participation Agreement or in any report, certificate, financial or other statement furnished by the Owner Trustee or the Owner (unless prepared by the Lessee or its agent) in connection with this Agreement, the Lease or the Participation Agreement, or the transactions contemplated herein or therein, is untrue or incorrect in any material respect as of the date of issuance or making thereof; or

(e) the Owner or, at the direction of the Owner or with the Owner's written consent, the Owner Trustee, shall (i) be generally not paying its debts as they become due, (ii) file, or consent by answer or otherwise to the filing against it of a petition for relief or reorganization or arrangement or any other petition in bankruptcy, for liquidation or to take advantage of any bankruptcy or insolvency law of any jurisdiction, (iii) make an assignment for the benefit of its creditors, (iv) consent to the appointment of a custodian, receiver, trustee or other officer with similar powers of itself or of any substantial part of its property, or (v) take corporate or comparable action for the purpose of any of the foregoing; or

(f) a court or governmental authority of competent jurisdiction shall enter an order appointing, without consent by the Owner, a custodian, receiver, trustee or other officer with similar powers with respect to either the owner or the Owner Trustee, or with respect to any substantial part of its property, or constituting an order for relief or approving a petition for relief or reorganization or any other petition in bankruptcy or for liquidation or to take advantage of any bankruptcy or insolvency law of any jurisdiction, or ordering the dissolution, winding-up or liquidation of either the Owner or the Owner Trustee, or if any petition for any such relief shall be filed against either the Owner or the Owner Trustee, and such petition shall not be dismissed within, or the order shall be unstayed and remain in effect for a period of, 60 days; or

(g) any Lessor's Lien (other than a Permitted Lien) shall be asserted against or levied or imposed upon the Equipment, and such Lessor's Lien shall not be discharged or removed within thirty (30) days after the same shall have been asserted, levied or imposed.

Section 6.02. Lender's Rights. The Owner Trustee agrees that when any Loan Event of Default has occurred and is continuing, the Lender shall have the rights, options, duties and remedies of a secured party (subject to Section 6.03(a)), and the Owner Trustee shall have the rights and duties of a debtor, under the Uniform Commercial Code as adopted in the State of New York, and without limiting the foregoing, the Lender may exercise any one or more or all, and in any order, of the remedies hereunder set forth, it being expressly understood that no remedy herein conferred is intended to be exclusive of any other remedy or remedies.

(a) The Lender may cancel the Commitment and declare the entire unpaid balance of the Note to be immediately due and payable, and thereupon all such unpaid balance, together with all accrued interest thereon, shall be and become immediately due and payable.

(b) Subject always to the existing rights, if any, of the Lessee under the Lease, the Lender personally or by agents or attorneys, shall have the right (subject to compliance with any applicable mandatory legal requirements) to take immediate possession of the Collateral, or any portion thereof, and for that purpose may pursue the same wherever it may be found, and may enter any of the premises of the Owner Trustee, with or without notice, demand, process of law or other legal procedure, if this can be done

without breach of the peace, and search for, take possession of, remove, keep and store the same, or use and operate or lease the same until sold, and to collect and receive all earnings, revenues, rents, issues, proceeds and income of the Collateral and every part thereof, to make alterations, improvements and additions thereon or remove and dispose of any portion of the Collateral and to otherwise exercise any and all of the rights and powers of the Owner Trustee in respect thereof.

(c) Subject always to the existing rights, if any, of the Lessee under the Lease, the Lender 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 any such sale by registered mail to the Owner Trustee and the Lessee at least five (5) days prior to (i) the date of any public sale or (ii) the date on or after which any private sale may take place, and any other notice which may be required by law, sell and dispose of the Collateral, or any part thereof, at public auction to the highest bidder or at private sale or sales conducted in a commercially reasonable manner, in one lot as an entirety or in separate lots, and either for cash or on credit and on such terms as the Lender may determine, and at any place (whether or not it be the location of the Collateral 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 published notice, and the Lender or any other holder or holders of a Note, or of any interest therein, or the Owner Trustee may bid and become the purchaser at any such sale.

(d) Subject always to the existing rights of the Lessee under the Lease, if any, the Lender may proceed to protect and enforce this Agreement and the Note by suit or suits or proceedings in equity, at law 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 collateral or any part thereof for the recovery of judgment for the indebtedness hereby secured or for the enforcement of any other proper, legal or equitable remedy available under applicable law.

(e) Subject always to the existing rights of the Lessee under the Lease, if any, and to the provisions of Section 6.03(a), the Lender may proceed to exercise all rights, privileges and remedies of the Owner Trustee under the Lease (except for Excepted Rights and Payments) and may exercise all such rights and remedies either in the name of the Lender or in the name of the Owner Trustee for the use and benefit of the Lender.

Notwithstanding the foregoing, the Lender hereby agrees that if no loan Event of Default has occurred and is continuing except such as is caused by or is also a Lease Event of Default, then the Lender shall proceed to foreclose the Lien and security interest of this Agreement only if it is concurrently exercising (or has previously exercised) one or more of the remedies referred to in Section 9 of the Lease, unless it is then stayed or otherwise prevented from doing so by operation of law; provided, however, that if the Lender is unable to exercise its rights under the Lease because of the imposition of an automatic stay under Section 362 or Section 1168 of the Federal Bankruptcy Code in a proceeding with respect to the Lessee, the Lender agrees that it shall not foreclose on the Collateral until the earlier of (i) the date which is sixty days following the imposition of such automatic stay or (ii) the date on which such automatic stay no longer applies to the Lease.

Section 6.03. Certain Rights of the Owner Trustee.

(a) Right to Cure. In the event of the occurrence of a Loan Event of Default as a result of the failure of the Lessee to timely and fully pay an installment of Rent under the Lease, the Owner Trustee or the Owner may, during the ten (10) day period (the "Cure Period") from and including the date on which the Lender shall have given the Owner and the Owner Trustee written notice of the occurrence of such Loan Event of Default, pay to the Lender an amount equal to any principal and interest (including interest, if any, on overdue payments of principal and interest) then due and payable on the Note, and such payment by the Owner Trustee or the Owner shall be deemed to cure such Loan Event of Default; provided, however, that the Owner Trustee and the Owner may not exercise such right in respect of more than two (2) consecutive Rent payment Loan Events of Default or in any event more than a total of four (4) times throughout the term of the Lease. The Lender shall not take any action to exercise remedies hereunder or under the Lease in respect of any such Loan Event of Default prior to the expiry of the Cure Period.

Neither the Owner Trustee not the Owner Participant shall, by exercising the right to cure any such Loan Default, obtain any lien, charge or encumbrance of any kind on any of the Collateral for or on account of costs or expenses incurred in connection with the exercise of such right nor shall any claims of the Owner Trustee or the Owner against the Lessee or any other party for the repayment of such costs or expenses impair the prior right and security interest of the Lender in and to the Collateral. Upon any payment by the Owner Trustee or the Owner of the amount of principal and interest then due and payable on the Note, the Owner Trustee or the Owner, as the case may be, shall be subrogated to the rights of the Lender in respect of any Rent which was overdue at the time of such payment and interest payable by the Lessee on account of its being overdue, and if the Lender shall thereafter receive such overdue payment of Rent or such interest, the Lender shall, notwithstanding the requirements of Section 2.04, on the date such payment is received by the Lender, remit such payment of Rent and such interest (to the extent of the payment made by the owner Trustee or the Owner, as the case may be, pursuant to this Section 6.03(a) in reimbursement for the funds advanced by it; provided, that in the event that the principal and interest on the Note shall have become due and payable pursuant to Section 6.02(a) hereof, such subrogation and right to receive such payment of Rent and such interest shall, until principal of and interest on Note shall have been paid in full, be subordinate and junior to the rights of the Lender of such payment of Rent and such interest.

(b) Options to Prepay Note. Notwithstanding anything in this Agreement to the contrary, if a Loan Event of Default which results solely from a Lease Event of Default has occurred and is continuing (and no other Loan Event of Default exists), and the Lender (i) has not pursued any remedy under the Lease for a period of one year following knowledge by the Lender of such Loan Event of Default, or, (ii) has declared the entire unpaid balance of the Note immediately due and payable pursuant to Section 6.02(a) hereof, then the Owner Trustee may, upon prior written notice to the Lender, prepay the Note by payment of the unpaid principal amount thereof and accrued interest thereon to the date of payment, plus all other sums then due and payable to the Lender hereunder or under the Participation Agreement.

Section 6.04. Acceleration Clause. In case of any sale of the Collateral, 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 Agreement, the principal enforcement of any of the terms of this Agreement, the principal of the Note, 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 Note 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 Note 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.

Section 6.05. Waiver by Owner Trustee. To the extent permitted by law, the Owner Trustee covenants that it will not at any time insist upon or plead, or in any manner whatever claim or take any benefit or advantage of, any stay or extension law now or at any time hereafter in force, nor claim, take, nor insist upon any benefit or advantage of or from any law now or hereafter in effect providing for the valuation or appraisal of the Collateral or any part thereof prior to any sale or sales thereof to be made pursuant to any provision herein contained, or pursuant to the decree, judgment or order of any court of competent jurisdiction; nor, after such sale or sales, claim or exercise any right under any statute now or hereafter made or enacted by any state or otherwise to redeem the property so sold or any part thereof, and, to the full extent legally permitted, hereby expressly waives for itself and on behalf of each and every person, except decree or judgment creditors of the Owner Trustee acquiring any interest in or title to the Collateral or any part thereof subsequent to the date of the Agreement, all benefit and advantage of any such law or laws, and covenants that it will not invoke or utilize any such law or laws or otherwise hinder, delay or impede the execution of any power herein granted and delegated to the Lender, but will suffer and permit the execution of every such power as though no such power, law or laws had been made or enacted.

Section 6.06. Effect of Sale. Any sale, whether under any power of sale hereby given or by virtue of judicial proceedings, shall operate to divest all right, title, interests, claim and demand whatsoever, either at law or in equity, of the Owner Trustee in and to the property sold, and shall be a perpetual bar, both at law and in equity, against the Owner Trustee, its successors and assigns, and against any and all Persons claiming the property sold or any part thereof under, by or through the Owner Trustee, its successors or assigns (subject, however, to the then existing rights, if any, of the Lessee under the Lease).

Section 6.07. Application of Proceeds. The purchase money proceeds and or avails of any sale of the Collateral or any part thereof and the proceeds and the avails of any remedy hereunder shall be paid to and applied as follows:

(a) First, to the payment of costs and expenses of foreclosure or suit, if any, of such sale, and of all proper expenses, liability and advances, including legal expenses and attorneys' fees, incurred or made hereunder by the Lender and any compensation due and owing to the Lender and of all taxes, assessment or liens or encumbrances superior to the Lien, except any taxes, assessments or other superior lien subject to which said sale may have been made;

(b) Second, to the payment of the holder or holders of the Note of the amount then owing or unpaid on the Note for principal, interest and premium, if any; and in case such proceeds shall be insufficient to pay in full the whole amount so due, owing or unpaid upon the Note, and there shall then be outstanding more than one Note, then such payments shall be applied ratably according to the aggregate of such principal and the accrued and unpaid interest and premium, if any, with application on each Note to be made, first, to the unpaid interest thereon, second, to unpaid premium, if any, thereon, and third, to unpaid principal thereof; such application to be made upon presentation of the several Notes and the notation thereof of the payments if partially paid, or the surrender and cancellation thereof, if fully paid; and

(c) Third, to the payment of the surplus, if any, to the Owner Trustee, its successors and assigns, or to whomsoever may be lawfully entitled to receive the same.

Section 6.08. Remedies Cumulative. Each and every right, power and remedy given to the Lender specifically or otherwise in this Agreement shall be cumulative and shall be in addition to every other right, power and remedy herein specifically given or now or hereafter existing at law, in equity or by statute, and each and every right, power and remedy whether specifically herein given or otherwise existing may be exercised from time to time and as often and in such order as may be deemed expedient by the Lender, and the exercise or the beginning of the exercise of any power or remedy shall not be construed to be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy. No delay or omission by the Lender in the exercise of any right, remedy or power or in the pursuit of any remedy shall impair any such right, power or remedy or be construed to be a waiver of any default on the part

of the Owner Trustee or the Lessee or to be an acquiescence therein.

ARTICLE VII

MISCELLANEOUS

Section 7.01. Termination of Agreement. Upon (or at any time after) payment in full of the principal of and interest on and all other amounts due under, or otherwise due to the Lender (or any other holder of the Note), the Lender (or such other holder) shall execute and deliver to the Owner Trustee an appropriate instrument releasing the Units from the Lien of this Agreement and releasing the Documents from the assignment and pledge thereof hereunder; provided, however, that this Agreement shall earlier terminate and be of no further force or effect upon any sale or other final disposition by the Lender of all property part of the Collateral and the final distribution by the Lender of all monies or other property or proceeds constituting part of the Collateral in accordance with the terms hereof. Except as aforesaid otherwise provided, this Agreement shall continue in full force and effect in accordance with the terms hereof.

Section 7.02. No Action Contrary to Lessee's Rights Under the Lease. Notwithstanding any of the provisions of this Agreement or the Trust Agreement to the contrary, so long as no Lease Event of Default shall have occurred and be continuing, neither the Lender nor the Owner Trustee will take any action in violation of the Lessee's rights under the Lease, including the right to possession and use of the Units in accordance with the terms of the Lease.

Section 7.03. Notices. Unless otherwise expressly specified or permitted by the terms hereof, all notices, requests, demands, authorizations, directions, consents, waivers or documents provided or permitted by this Agreement to be made, given, furnished or filed shall be in writing, mailed by certified mail, postage prepaid, or by confirmed telex, or by confirmed telecopy and (i) if to the Lender, addressed to it at its office at South 61 Paramus Road, Paramus, New Jersey 07652, Attention: Vice President-Operations-CLSG, telecopy: (201) 587-2167 and (ii) if to the Owner Trustee, addressed to it at its office at 35 North 6th Street, Reading, Pennsylvania, Attention: Corporate Trust Department, Trust Administration (telex: 173702; answerback ABT UT; telecopy: (215) 320-1349.) Either party hereto may change the address to which notices to such party will be sent by giving notice of such change to the other party to this Agreement.

Section 7.04. Severability. Any provision of this Agreement which is 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.

Section 7.05. No Oral Modifications or Continuing Waivers. No terms or provisions of this Agreement or the Note may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party or other Person against whom enforcement of the change, waiver, discharge or termination is sought and any other party or other Person whose consent is required pursuant to this Agreement; and any waiver of the terms hereof or of the Note shall be effective only in the specific instance and for the specific purpose given.

Section 7.06. Successors and Assigns. All covenants and agreements contained herein shall be binding upon, and inure to the benefit of, each of the parties hereto and the successors and assigns of each, all as herein provided. This Agreement and the Collateral shall not be affected by any amendment or supplement to the Trust Agreement or by any other action taken under or in respect of the Trust Agreement.

Section 7.07. Headings. The headings of the various Articles and Sections herein and in the table of contents hereto are for the convenience of reference only and shall not define or limit any of the terms or provisions hereof.

Section 7.08. Governing Law; Counterpart Form. THIS AGREEMENT SHALL IN ALL RESPECTS BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE. This Agreement 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.

IN WITNESS WHEREOF, the parties hereto have caused this Loan and Security Agreement to be duly executed, sealed and delivered by their respective officers thereunto duly authorized, as of the day and year first above written, and this Agreement having become effective only upon such execution and delivery.

MERIDIAN TRUST COMPANY
not in its individual capacity, except as otherwise expressly provided in the Documents but solely as Owner Trustee

By _____ [SEAL]
Title: JAY T. BAUER
ACCOUNT OFFICER

CHASE MANHATTAN SERVICE CORPORATION
as Lender

By _____ [SEAL]
Title:

IN WITNESS WHEREOF, the parties hereto have caused this Loan and Security Agreement to be duly executed, sealed and delivered by their respective officers thereunto duly authorized, as of the day and year first above written, and this Agreement having become effective only upon such execution and delivery.

MERIDIAN TRUST COMPANY
not in its individual capacity, except as otherwise expressly provided in the Documents but solely as Owner Trustee

By_____[SEAL]
Title:

CHASE MANHATTAN SERVICE CORPORATION
as Lender

By Christine A Hayling [SEAL]
Title: Vice President

ACKNOWLEDGEMENT

COMMONWEALTH OF PENNSYLVANIA :
:
COUNTY OF BERKS :

On this 27th day of December, 1990, before me, the undersigned Notary Public, duly commissioned and qualified within the State and County aforesaid, personally came and appeared Jay Bauer who being by me duly sworn did say that he is a Vice President/Officer of Meridian Trust Company, a Pennsylvania trust company, Owner Trustee under the Trust Agreement, and that the seal affixed to the foregoing instrument is the seal of said trust company and that said instrument as signed and sealed on behalf of said trust company by authority of its Board of Directors and that he acknowledged said instrument to be the free act and deed of said trust company.

Lucy Cortez
Notary Public
My Commission Expires:

NOTARIAL SEAL
LUCY CORTEZ Notary Public
Reading Berks County, PA
My Commission Expires 4 20-92

STATE OF New Jersey)
) ss
COUNTY OF Bergen)

On this 24th day of December, 1990, before me, personally appeared Christine A Hughes, to me personally known who signed the foregoing instrument on this day and, being by me duly sworn, says that she is a Vice President of CHASE MANHATTAN SERVICE CORPORATION, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Maureen Anna O'Neil
Notary Public

[Notarial Seal]

My Commission expires:

MAUREEN ANNA O'NEIL
NOTARY PUBLIC OF NEW JERSEY
MY COMMISSION EXPIRES AUG 5, 1992

EXHIBIT A

[Form of Promissory 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.

$6,208,000 Date: September 28, 1990

New York, New York

FOR VALUE RECEIVED, MERIDIAN TRUST COMPANY, a Pennsylvania trust company, not in its individual capacity but solely as owner trustee (the "Owner Trustee") under the Amended and Restated Trust Agreement dated as of September 28, 1990 among the Owner Trustee and the Owners named therein, hereby promises to pay to the order of CHASE MANHATTAN SERVICE CORPORATION, a New York corporation (the "Lender"), at One Chase Manhattan Plaza, New York, New York 10081 (or as otherwise directed by the Lender), in lawful money of the United States of America, in immediately available funds, the principal amount of Six Million Two Hundred Eight Thousand Dollars ($6,208,000) (or such lesser amount as shall equal the aggregate principal amount of the Loans made by the Lender to the Owner Trustee under the Loan Agreement referred to below and the aggregate principal amount of the Loans made by the Lender to the Owner Trustee attributable to the Purchase Price of the Boxcars under the Original Loan Agreement referred to below) and to pay interest on the unpaid principal amount of each such Loan made by the Lender under the Loan Agreement and the Original Loan Agreement, in like money, during the period from the date on which such Loan is made until the date on which such Loan is paid in full, at the rate of 9.9% per annum (calculated on the basis of a 360-day year of twelve 30-day months). Such principal and interest shall be due and payable in the amounts and on the dates as set forth in Annex A. Each installment of this Note, when paid, shall be first applied to the payment of interest on the unpaid principal amount of this Note, and the balance thereof to the payment of principal. Interest on any overdue principal of and interest (to the extent permitted by applicable law) on this Note shall be payable from the due date thereof until paid in full, at the Default Rate.

If any installment of principal of or interest on this Note becomes due and payable on a Saturday, Sunday or holiday on which banks are authorized to close in any of Detroit, Michigan, New York, New York or Reading, Pennsylvania, the maturity thereof shall be extended to the next succeeding Business Day.

This Note is the Note of the Owner Trustee issued pursuant to the Amended and Restated Boxcar Loan and Security

Agreement dated as of September 28, 1990 between the Owner Trustee and the payee hereof (herein, as the same may from time to time be amended, supplemented or otherwise modified, called the "Loan Agreement"), which amends and restates the Loan and Security Agreement dated as of June 1, 1990 (the "Original Loan Agreement") between the Owner Trustee and the Lender. This Note amends and restates the Note of the Owner Trustee dated as of June 27, 1990 and is subject to the terms and conditions of the Loan Agreement. As provided in the Loan Agreement, this Note is subject to mandatory and optional prepayment, under certain circumstances specified in the Agreement. All capitalized terms used herein and not otherwise defined herein shall have their respective meanings as set forth in the Loan Agreement.

This Note is secured by the Collateral described in the Loan Agreement. Reference is made to the Loan Agreement for a description of the nature and extent of the security for this Note and rights (and any limitations thereon) of the holder hereof with respect to such security.

The principal of and interest on this Note are payable only out of and to the extent that there are sufficient proceeds from the Collateral. By its acceptance of this Note, the holder hereof agrees that neither the Owner Trustee (or any successor thereto) in its individual capacity nor the Owner Participant shall have any personal liability whatsoever for any amounts payable under this Note or for any claim based hereon or otherwise in respect hereof or (except as otherwise expressly provided in the Loan Agreement) in respect of the Loan Agreement, it being expressly understood that this Note and all other obligations of the Owner Trustee and the Owner hereunder and (except as otherwise expressly provided in the Loan Agreement) under the Loan Agreement are solely nonrecourse obligations and that (except as otherwise expressly provided in the Loan Agreement) all such obligations of the Owner Trustee and the Owner are and are to be by acceptance of this Note by the holder hereof expressly waived and released as a condition of, and as consideration for, the execution of the Loan Agreement and the issuance of this Note; provided, however, that nothing herein shall be deemed to prevent recourse to and the enforcement against the Collateral in accordance with the terms of the Loan Agreement for the performance of the covenants of the Owner Trustee contained in the Note and in the Loan Agreement or for all other liabilities, obligations and undertakings of the Owner Trustee contained in the Loan Agreement and the Note.

No failure on the part of the holder of this Note in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof or the exercise of any other right or remedy hereunder. No

modification or waiver of any provision of this Note, nor any departure by the Owner Trustee therefrom, shall in any event be effective unless the same shall be in writing and then such waiver or consent shall be effective only in the specific instance and for the specific purpose given. The Owner Trustee agrees to pay all reasonable costs and expenses, including but not limited to reasonable attorneys' fees, which may be incurred in connection with the enforcement and collection of this Note. The terms and provisions hereof shall inure to the benefit of, and be binding upon, the respective successors and permitted assigns of payee and the Owner Trustee.

The Owner Trustee irrevocably consents to the nonexclusive jurisdiction of the courts of the State of New York and any United States District Court therein in any action or proceeding arising hereunder.

As provided in the Loan Agreement and subject to certain limitations set forth therein, this Note is transferable only upon surrender of this Note at the principal corporate trust office of the Owner Trustee, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Owner Trustee duly executed by the registered holder hereof in writing, and thereupon a new note of the same series of authorized denominations and for the same aggregate principal amount then outstanding will be issued to the designated transferee.

THIS NOTE SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

Upon the occurrence of any one or more of the Loan Events of Default specified in the Loan Agreement, the amounts then remaining unpaid on this Note may be declared to be or may automatically become immediately due and payable as provided in the Loan Agreement.

MERIDIAN TRUST COMPANY,
not in its individual capacity except as otherwise expressly provided in the Loan Agreement, but solely as Owner Trustee

By_____
Title:

ANNEX A
TO NOTE

Date	Takedown	Principal Repayment	Interest	Debt Service	Balance
9/28/1990	3008000.00	.00	.00	.00	3008000.00
12/27/1990	3200000.00	.00	.00	.00	6208000.00
1/ 2/1991	.00	.00	82156.80	82156.80	6208000.00
7/ 2/1991	.00	.00	307296.00	307296.00	6208000.00
1/ 2/1992	.00	147851.89	307296.00	455147.89	6060148.11
7/ 2/1992	.00	.00	299977.33	299977.33	6060148.11
1/ 2/1993	.00	188821.29	299977.33	488798.62	5871326.82
7/ 2/1993	.00	.00	290630.68	290630.68	5871326.82
1/ 2/1994	.00	207514.60	290630.68	498145.28	5663812.22
7/ 2/1994	.00	.00	280358.70	280358.70	5663812.22
1/ 2/1995	.00	228058.54	280358.70	508417.24	5435753.68
7/ 2/1995	.00	.00	269069.81	269069.81	5435753.68
1/ 2/1996	.00	250636.34	269069.81	519706.15	5185117.34
7/ 2/1996	.00	.00	256663.31	256663.31	5185117.34
1/ 2/1997	.00	275449.33	256663.31	532112.64	4909668.01
7/ 2/1997	.00	318483.76	243028.57	561512.33	4591184.25
1/ 2/1998	.00	.00	227263.62	227263.62	4591184.25
7/ 2/1998	.00	649154.10	227263.62	876417.72	3942030.15
1/ 2/1999	.00	603680.71	195130.49	798811.20	3338349.44
7/ 2/1999	.00	.00	165248.30	165248.30	3338349.44
1/ 2/2000	.00	666557.50	165248.30	831805.80	2671791.94
7/ 2/2000	.00	.00	132253.70	132253.70	2671791.94
1/ 2/2001	.00	735983.27	132253.70	868236.97	1935808.67
7/ 2/2001	.00	.00	95822.53	95822.53	1935808.67
1/ 2/2002	.00	812640.13	95822.53	908462.66	1123168.54
7/ 2/2002	.00	.00	55596.84	55596.84	1123168.54
1/ 2/2003	.00	897281.24	55596.84	952878.08	225887.30
7/ 2/2003	.00	.00	11181.42	11181.42	225887.30
1/ 2/2004	.00	225887.33	11181.42	237068.75	-.03
7/ 2/2004	.00	.00	.00	.00	-.03
1/ 2/2005	.00	.00	.00	.00	-.03
7/ 2/2005	.00	-.03	.00	-.03	.00
Total	6208000.00	6208000.00	5303040.34	11511040.34	