

SEYFARTH, SHAW, FAIRWEATHER & GERALDSON
ATTORNEYS AT LAW

815 CONNECTICUT AVENUE NW
WASHINGTON DC 20006-4004
(202) 463-2400
FAX (202) 828-5393

ONE CENTURY PLAZA SUITE 3300
2029 CENTURY PARK EAST
LOS ANGELES CA 90067-3063
(213) 277-7200
FAX (213) 201-5219

767 THIRD AVENUE
NEW YORK NY 10017-2013
(212) 715-9000
FAX (212) 752-3116

101 CALIFORNIA STREET SUITE 2900
SAN FRANCISCO CA 94111-5858
(415) 397-2823
FAX (415) 397-8549

770 L STREET SUITE 1150
SACRAMENTO CA 95814-3325
(916) 446-3970
FAX (916) 446-4214

55 EAST MONROE STREET - SUITE 4200
CHICAGO, ILLINOIS 60603-5803
(312) 346-8000
FAX (312) 269-8869

WRITER'S DIRECT DIAL

(312) _____

INTERNATIONAL

AVENUE LOUISE 500 BOITE 8
1050 BRUSSELS BELGIUM
TELEPHONE (32) (2) 647 60 25
FAX (32) (2) 640 70 71

AFFILIATE FIRMS

MATHEWS DINSDALE & CLARK
TORONTO CANADA

MATRAY MATRAY & HALLET
BRUSSELS AND LIEGE BELGIUM
COLOGNE GERMANY

RECORDED CO 17473-C
FEB 1992
DEC 30 1991 - 10:30 AM

December 20, 1991

INTERSTATE COMMERCE COMMISSION

VIA HAND DELIVERY

Secretary
Interstate Commerce Commission
Room 2303
Twelfth and Constitution
Washington, D.C. 20423

Attention: Mrs. Mildred R. Lee/Documents for Recordation

Re: Recordation Number 17473

Dear Secretary:

I am an attorney representing a party to the enclosed document.

I have enclosed three (3) original counterparts of the document described below to be recorded pursuant to Section 11303 of Title 49 of the United States Code and the regulations adopted thereto.

This document is a supplement to lease agreement, a secondary document, dated December 30, 1991.

The primary document to which this is connected is recorded under Recordation Number 17473.

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

Lessor: The CIT Group/Equipment Financing, Inc.
270 Park Avenue
New York, New York 10017

Lessee: Union Pacific Railroad Company
1416 Dodge Street
Omaha, Nebraska 68179

A description of the equipment covered by the document follows:

DEC 30 10 27 AM '91
MOTOR OPERATING UNIT

Handwritten signature: M. M. ...

December 20, 1991

127 mechanical refrigerated railroad boxcars having the following running marks and numbers:

UPFE 462274-462383

UPFE 462501-462517

A fee of \$15.00 is enclosed.

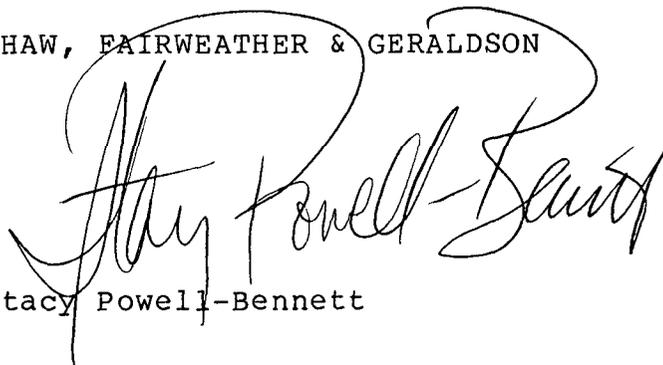
Please return the original and any extra copies not needed by the Commission for recordation and the enclosed copy of this letter, each stamped with your recordation to the bearer of this letter.

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

Lease Supplement No. 3, dated December 30, 1991, to Equipment Lease Agreement between The CIT Group/Equipment Financing, Inc., New York, New York, and Union Pacific Railroad Company, Omaha, Nebraska, dated July 31, 1991, and covering 127 mechanical refrigerated railroad boxcars.

Yours very truly,

SEYFARTH, SHAW, FAIRWEATHER & GERALDSON



By

Stacy Powell-Bennett

SPB/cjp
1149P

Enclosures

Interstate Commerce Commission

Washington, D.C. 20423

12/30/91

OFFICE OF THE SECRETARY

Stacy Powell Bennett

Seyfarth, Shaw, Fairweather & D Geraldson

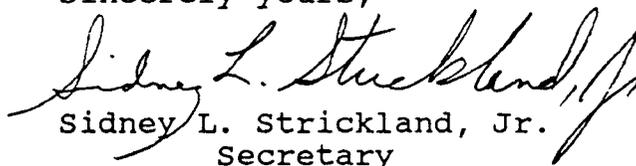
55 E Monroe Street Suite 4200

Chicago, Illinois 60603

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/30/91 at 10:35am, and assigned recordation number(s). 17473-C

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

17473 C
RECORDED 03 FILED 1425

DEC 30 1991 -10 35 AM
INTERSTATE COMMERCE COMMISSION

LEASE SUPPLEMENT NO. 3

Dated as of December 30, 1991

between

THE CIT GROUP/EQUIPMENT FINANCING, INC.,

Lessor

and

UNION PACIFIC RAILROAD COMPANY,

Lessee

FILED WITH THE INTERSTATE COMMERCE COMMISSION
PURSUANT TO 49 U.S.C. § 11303

ON _____, 1991 AT _____ .M.

RECORDATION NUMBER _____

COUNTERPART NUMBER _____

LEASE SUPPLEMENT NO. 3

THIS LEASE SUPPLEMENT NO. 3, entered into this 30th day of December, 1991 (this "Supplement"), between THE CIT GROUP/EQUIPMENT FINANCING, INC., a New York corporation (the "Lessor") and UNION PACIFIC RAILROAD COMPANY, a Utah corporation (the "Lessee") with reference to the following:

W I T N E S S E T H:

WHEREAS, the Lessor and the Lessee have entered into that certain Equipment Lease Agreement dated as of July 31, 1991 (the "Lease"). Unless otherwise defined herein, capitalized terms used herein shall have the meanings specified in the Lease;

WHEREAS, the Participation Agreement and the Lease provide that on each Closing Date, Lessee shall deliver to Lessor a Bill of Sale, dated such date, pursuant to which Lessee bargains, conveys, assigns, sets over, sells and delivers to Lessor, and Lessor purchases and accepts from Lessee, the Units to be conveyed on such Closing Date, and such Bill of Sale has been delivered by Lessee and accepted by Lessor on such Closing Date;

WHEREAS, the Lease provides for the execution and delivery of a Lease Supplement substantially in the form hereof for the purpose of confirming the acceptance and lease of the Units under the Lease as and when delivered by Lessor to Lessee in accordance with the terms thereof;

NOW, THEREFORE, in consideration of the premises and other good and sufficient consideration, Lessor and Lessee hereby agree as follows:

1. Lessee hereby acknowledges, confirms and warrants that (a) the Equipment has been inspected and approved by the Mechanical Division of the AAR and approved by the Transportation Division of the AAR in accordance with Rule 88, (b) the Lessee has filed the applicable letter of intent and Form A (with all supporting documentation) and has complied with all other rules and requirements of the AAR in respect of the Units listed on Schedule I Part A hereto, and (c) such Units comply in all material respects with the Specifications for such Units and are in good working order.

2. Lessor hereby confirms delivery and lease to Lessee, and Lessee hereby confirms acceptance and lease from Lessor, under the Lease as hereby supplemented, of the Units listed on Schedule I Part A hereto. The aggregate Equipment Cost of such Units is set forth in Schedule I Part B hereto.

3. Lessee hereby represents and warrants that as of the date hereof (a) no Event of Loss has occurred with respect to the Units set forth on Schedule I Part A hereto; (b) the representations and the warranties of Lessee contained in any Operative Document to which it is a party and in any certificate delivered pursuant thereto are true and correct as of the date hereof; and (c) as of the date hereof, there is no Default or Event of Default under the Lease.

4. The Closing Date of the Units described in Schedule I hereto is the date of this Lease Supplement set forth in the opening paragraph hereof.

5. The Interim Rent Factor, Basic Rent Factors, Daily Basic Rent Factors, Stipulated Loss Factors and Termination Factors applicable in respect of such Units are set forth, respectively, on Schedules II, III, IV and V hereto, respectively.

6. Lessee hereby confirms its agreement, in accordance with the Lease as supplemented by this Lease Supplement to pay Rent to Lessor for each Unit leased hereunder as provided for in the Lease.

7. The execution and delivery of this Lease Supplement will in no way relieve or decrease the responsibility of any manufacturer or remanufacturer for the warranties it has made with respect to any Unit.

8. Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this Lease Supplement may refer to the "Lease Agreement dated as of July 31, 1991," the "Lease dated as of July 31, 1991" or the "Equipment Lease Agreement dated as of July 31, 1991," or may identify the Lease in any other respect without making specific reference to this Lease Supplement, but nevertheless all such references shall be deemed to include this Lease Supplement, unless the context shall otherwise require.

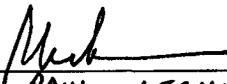
9. This Lease Supplement shall be construed in connection with and as part of the Lease, and all terms, conditions and covenants contained in the Lease shall be and remain in full force and effect.

10. This Lease Supplement may be executed in any number of counterparts, each executed counterpart constituting an original but all together one and the same instrument; provided, that to the extent this Lease Supplement constitutes chattel paper, no security interest may be created therein except through the transfer or possession of the original counterpart marked "Counterpart No. 1."

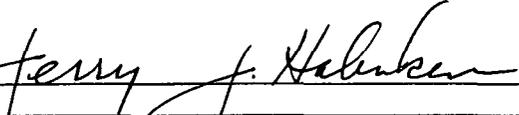
11. This Lease Supplement is being delivered in the State of New York and shall in all respects be governed by, and construed in accordance with, the laws of the State of New York, including all matters of construction, validity and performance.

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Lease Supplement to be duly executed and delivered on the day and year first above written.

Lessor: THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: 
Name: PAUL LECHNER
Title: VICE PRESIDENT

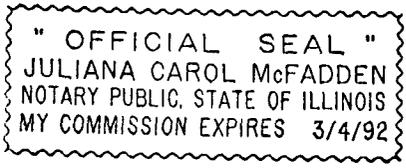
Lessee: UNION PACIFIC RAILROAD COMPANY

By: 
Name: Jerry J. Halinken
Title: AVP-SUPPLY

STATE OF Illinois)
)
COUNTY OF Food) SS:

On this 5th day of December, 1991, before me personally appeared Paul J. [unclear], to me personally known, who being duly sworn, says that [he] [she] is a VP of THE CIT GROUP/EQUIPMENT FINANCING, INC., that said instrument was signed on December 5, 1991 on behalf of said corporation by authority of its Board of Directors, and [he] [she] acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Juliana Carol McFadden
Notary Public



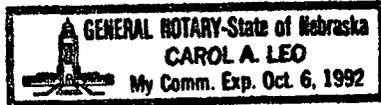
[NOTARIAL SEAL]

My Commission Expires:

STATE OF NEBRASKA)
)
COUNTY OF DOUGLAS) SS:

On this 17th day of December, 1991, before me personally appeared Jerry J. Habraken, to me personally known, who being duly sworn, says that [he] [she] is a AVP-Supply of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on December 17, 1991 on behalf of said corporation by authority of its Board of Directors, and [he] [she] acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Carol A. Leo
Notary Public



[NOTARIAL SEAL]

My Commission Expires: October 6, 1992

CIT CAPITAL

1991 REBUILT PROGRAM - R-70-25 SERIES

FROM SEPTEMBER 13, 1991 TO DECEMBER 23, 1991

NEW UPFE CAR NUMBER	OLD UPFE CAR NUMBER	DATE RELEASED FROM POCATELLO
UPFE 462274	UPFE 460358	09/13/91
UPFE 462275	UPFE 460307	09/16/91
UPFE 462276	UPFE 460619	09/17/91
UPFE 462277	UPFE 460658	09/17/91
UPFE 462278	UPFE 460354	09/18/91
UPFE 462279	UPFE 460286	09/18/91
UPFE 462280	UPFE 460627	09/19/91
UPFE 462281	UPFE 460400	09/20/91
UPFE 462282	UPFE 460678	09/25/91
UPFE 462283	UPFE 460103	09/19/91
UPFE 462284	UPFE 460398	09/23/91
UPFE 462285	UPFE 460321	09/24/91
UPFE 462286	UPFE 460577	09/23/91
UPFE 462287	UPFE 460291	09/23/91
UPFE 462288	UPFE 460359	09/24/91
UPFE 462289	UPFE 460556	09/20/91
UPFE 462290	UPFE 460426	09/25/91
UPFE 462291	UPFE 460690	09/25/91
UPFE 462292	UPFE 460413	09/26/91
UPFE 462293	UPFE 460255	09/27/91
UPFE 462294	UPFE 460297	09/27/91
UPFE 462295	UPFE 460223	09/30/91
UPFE 462296	UPFE 460175	10/04/91
UPFE 462297	UPFE 460650	09/30/91
UPFE 462298	UPFE 460432	10/01/91
UPFE 462299	UPFE 460691	10/01/91
UPFE 462300	UPFE 460246	10/03/91
UPFE 462301	UPFE 460514	10/02/91
UPFE 462302	UPFE 460415	10/02/91
UPFE 462303	UPFE 460192	10/02/91
UPFE 462304	UPFE 460659	10/04/91
UPFE 462305	UPFE 460666	10/07/91
UPFE 462306	UPFE 460333	10/07/91
UPFE 462307	UPFE 460381	10/08/91
UPFE 462308	UPFE 460127	10/08/91
UPFE 462309	UPFE 460642	10/09/91
UPFE 462310	UPFE 460123	10/09/91
UPFE 462311	UPFE 460565	10/10/91
UPFE 462312	UPFE 460533	10/10/91
UPFE 462313	UPFE 460475	10/11/91
UPFE 462314	UPFE 460422	10/11/91
UPFE 462315	UPFE 460554	10/14/91
UPFE 462316	UPFE 460291	10/14/91
UPFE 462317	UPFE 460357	10/15/91
UPFE 462318	UPFE 460442	10/15/91
UPFE 462319	UPFE 460102	10/16/91
UPFE 462320	UPFE 460108	10/17/91

UPFE 462321	UPFE 460687	10/17/91
UPFE 462322	UPFE 460551	10/16/91
UPFE 462323	UPFE 460395	10/16/91
UPFE 462324	UPFE 460375	10/17/91
UPFE 462325	UPFE 460218	10/21/91
UPFE 462326	UPFE 460210	10/21/91
UPFE 462327	UPFE 460169	10/22/91
UPFE 462328	UPFE 460616	10/22/91
UPFE 462329	UPFE 460277	10/23/91
UPFE 462330	UPFE 460140	10/18/91
UPFE 462331	UPFE 460749	10/23/91
UPFE 462332	UPFE 460607	11/04/91
UPFE 462333	UPFE 460635	11/04/91
UPFE 462334	UPFE 460412	11/05/91
UPFE 462335	UPFE 460645	11/06/91
UPFE 462336	UPFE 460654	11/06/91
UPFE 462337	UPFE 460541	11/07/91
UPFE 462338	UPFE 460339	11/07/91
UPFE 462339	UPFE 460148	11/08/91
UPFE 462340	UPFE 460231	11/08/91
UPFE 462341	UPFE 460486	11/11/91
UPFE 462342	UPFE 460280	11/11/91
UPFE 462343	UPFE 460399	11/12/91
UPFE 462344	UPFE 460646	11/12/91
UPFE 462345	UPFE 460543	11/13/91
UPFE 462346	UPFE 460539	11/13/91
UPFE 462347	UPFE 460520	11/14/91
UPFE 462348	UPFE 460377	11/14/91
UPFE 462349	UPFE 460679	11/15/91
UPFE 462350	UPFE 460116	11/15/91
UPFE 462351	UPFE 460329	11/18/91
UPFE 462352	UPFE 460355	11/19/91
UPFE 462353	UPFE 460328	11/19/91
UPFE 462354	UPFE 460310	11/20/91
UPFE 462355	UPFE 460211	11/18/91
UPFE 462356	UPFE 460256	11/21/91
UPFE 462357	UPFE 460124	11/20/91
UPFE 462358	UPFE 460603	11/21/91
UPFE 462359	UPFE 460684	11/22/91
UPFE 462360	UPFE 460525	12/05/91
UPFE 462361	UPFE 460149	12/23/91
UPFE 462362	UPFE 460380	12/09/91
UPFE 462363	UPFE 460527	12/09/91
UPFE 462364	UPFE 460538	12/10/91
UPFE 462365	UPFE 460334	12/10/91
UPFE 462366	UPFE 460561	12/10/91
UPFE 462367	UPFE 460228	12/06/91
UPFE 462368	UPFE 460445	12/11/91
UPFE 462369	UPFE 460311	12/11/91
UPFE 462370	UPFE 460136	12/12/91
UPFE 462371	UPFE 460313	12/12/91
UPFE 462372	UPFE 460615	12/13/91
UPFE 462373	UPFE 460152	12/13/91
UPFE 462374	UPFE 460219	12/16/91
UPFE 462375	UPFE 460376	12/16/91
UPFE 462376	UPFE 460275	12/17/91
UPFE 462377	UPFE 460406	12/17/91
UPFE 462378	UPFE 460689	12/18/91