Law Offices of

CHAPMAN AND CUTLER

Theodore S. Chapman
1877-1943
Henry E. Cutler
1879-1959

111 West Monroe Street, Chicago, Illinois 60603-4080
TWX 910-221-2103 Telex 206281
FAX (312) 701-2361
Telephone (312) 845-3000

2 North Central Avenue
Phoenix, Arizona 85004
(602) 256-4060

50 South Main Street
Salt Lake City, Utah 84144
(801) 533-0066

18407

SEP 24 1993 10:10 AM

INTERSTATE COMMERCE COMMISSION

September 24, 1993

3-267A005

Mr. Sidney L. Strickland, Jr., Secretary
Interstate Commerce Commission
Twelfth Street & Constitution Avenue, N.W.
Washington, DC 20423

18407 A

18407 B

SEP 24 1993 10:10 AM

INTERSTATE COMMERCE COMMISSION

Re: GATX Capital Corporation
Leveraged Lease Financing of Railroad Rolling Stock
(GATX Trust No. 93-A)

18407 C

SEP 24 1993 10:10 AM

INTERSTATE COMMERCE COMMISSION

Dear Mr. Strickland:

We are enclosing for recording pursuant to Section 11303 of Title 49 of the United States Code an original and three counterparts of each of the two primary documents described below and the two secondary documents described below, which secondary documents are related to the enclosed primary documents. The undersigned has acted as special counsel in connection with the preparation of the enclosed documents and has knowledge of the matters set forth therein.

The enclosed primary documents are as follows:

Equipment Lease Agreement (GATX Trust No. 93-A) dated as of September 1, 1993, between Wilmington Trust Company, as trustee under GATX Trust No. 93-A, as lessor (the *"Lessor"*), and GATX Capital Corporation, as lessee (the *"Lessee"*).

Trust Indenture and Security Agreement (GATX Trust No. 93-A) dated as of September 1, 1993, between Wilmington Trust Company, as trustee under GATX Trust No. 93-A (the *"Owner Trustee"*), and State Street Bank and Trust Company of Connecticut, National Association, as indenture trustee (the *"Indenture Trustee"*).

The enclosed secondary documents are as follows:

Lease Supplement No. 1 (GATX Trust No. 93-A) dated September 24, 1993, between the Lessor and the Lessee. The primary document to which this Lease Supplement No. 1 is connected is the Equipment Lease Agreement referred to above and which is being submitted for recording concurrently herewith.

Trust Indenture Supplement No. 1 (GATX Trust No. 93-A) dated September 24, 1993, of the Owner Trustee. The primary document to which this Trust Indenture Supplement No. 1 is connected is the Trust Indenture and Security Agreement referred to above and which is being submitted for recording concurrently herewith.

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

EQUIPMENT LEASE AGREEMENT AND LEASE SUPPLEMENT NO. 1

Lessee:	GATX Capital Corporation Four Embarcadero Center, Suite 2200 San Francisco, California 94111
Lessor:	Wilmington Trust Company, as trustee under GATX Trust No. 93-A 1100 North Market Street Rodney Square North Wilmington, Delaware 19890

TRUST INDENTURE AND SECURITY AGREEMENT

Owner Trustee:	Wilmington Trust Company, as trustee under GATX Trust No. 93-A 1100 North Market Street Rodney Square North Wilmington, Delaware 19890
Indenture Trustee:	State Street Bank and Trust Company of Connecticut, National Association 750 Main Street, Suite 1114 Hartford, Connecticut 06103

TRUST INDENTURE SUPPLEMENT NO. 1

Owner Trustee:	Wilmington Trust Company, as trustee under GATX Trust No. 93-A 1100 North Market Street Rodney Square North Wilmington, Delaware 19890

The Equipment Lease Agreement provides, *inter alia*, for the lease by the Lessor to the Lessee of certain container cars (the "*Units*"). The Trust Indenture and Security Agreement provides, *inter alia*, for the granting of a security interest in the Units in favor of the Indenture Trustee in order to secure the Owner Trustee's performance of certain obligations under the Trust Indenture and any Trust Indenture Supplement executed and

delivered from time to time and the Lessee's performance of certain obligations under the Equipment Lease and any Lease Supplement executed and delivered from time to time. Lease Supplement No. 1 and Trust Indenture Supplement No. 1 provide, *inter alia*, for the Equipment Lease Agreement and the Trust Indenture and Security Agreement, respectively, to apply to the 159 container cars bearing the road numbers set forth in Schedule 1 to Lease Supplement No. 1 and Schedule 1 to Trust Indenture Supplement No. 1, namely the road numbers set forth in Schedule 1 hereto.

A general description of the railroad equipment covered by each of the enclosed documents is set forth in Schedule 1 attached to this letter and made a part hereof.

A fee of sixty-four dollars ($64.00) is enclosed. Please time and date stamp the enclosed copy of each of the enclosed documents along with the extra copy of this letter as proof of filing and recordation of the enclosed documents and return the original and any extra copies of such documents and this letter not needed by the Commission for recordation to:

Ross D. Taylor
Chapman and Cutler
111 West Monroe Street
Chicago, Illinois 60603

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

(1) EQUIPMENT LEASE AGREEMENT:

Equipment Lease Agreement (GATX Trust No. 93-A) dated as of September 1, 1993 between Wilmington Trust Company, as trustee under GATX Trust No. 93-A, as Lessor, 1100 North Market Street, Rodney Square North, Wilmington, Delaware 19890, and GATX Capital Corporation, as Lessee, Four Embarcadero Center, Suite 2200 San Francisco, California 94111, covering container cars bearing the road numbers set forth in Schedule 1 to such Lease Supplements as may be executed and delivered from time to time pursuant to such Equipment Lease.

(2) TRUST INDENTURE AND SECURITY AGREEMENT:

Trust Indenture and Security Agreement (GATX Trust No. 93-A) dated as of September 1, 1993, between Wilmington Trust Company, as trustee under GATX Trust No. 93-A, 1100 North Market Street, Rodney Square North, Wilmington, Delaware 19890, and State Street Bank and Trust Company of Connecticut, National Association, as Indenture Trustee, 750 Main Street, Hartford, Connecticut 06103, covering container cars bearing the road numbers set forth in such Trust Indenture Supplements as may be executed and delivered from time to time pursuant to such Trust Indenture.

(3) LEASE SUPPLEMENT NO. 1:

Lease Supplement No. 1 (GATX Trust No. 93-A) dated September 24, 1993 between Wilmington Trust Company, as trustee under GATX Trust No. 93-A, as Lessor, 1100 North Market Street, Rodney Square North, Wilmington, Delaware 19890, and GATX Capital Corporation, as Lessee, Four Embarcadero Center, Suite 2200, covering 159 container cars bearing the road numbers set forth in Schedule 1 to such Lease Supplement No. 1, namely the road numbers set forth in Schedule 1 hereto. Lease Supplement No. 1 is related to the Equipment Lease Agreement (GATX Trust No. 93-A) dated as of September 1, 1993 which is filed concurrently therewith.

(4) TRUST INDENTURE SUPPLEMENT NO. 1:

Trust Indenture Supplement No. 1 (GATX Trust No. 93-A) dated September 24, 1993, of Wilmington Trust Company, as trustee under GATX Trust No. 93-A, 1100 North Market Street, Rodney Square North, Wilmington, Delaware 19890, covering 159 container cars bearing the road numbers set forth in Schedule 1 to such Trust Indenture Supplement No. 1, namely the road numbers set forth in Schedule 1 hereto. Trust Indenture Supplement No. 1 is related to the Trust Indenture and Security Agreement (GATX Trust No. 93-A) dated as of September 1, 1993 which is filed concurrently therewith.

Sincerely,

CHAPMAN AND CUTLER

By _____
Ross D. Taylor

RDT
Enclosures

Schedule 1

SCHEDULE OF EQUIPMENT

One Hundred Maxi-Stack II 1/2 articulated 125-ton Double Stack container Cars, numbered SFLC 254200-254299, inclusive

Fifty-Nine Five Platform Maxi-Stack IBC Container Stack Cars, Car Numbers: SFFL 254300-254358, inclusive

Interstate Commerce Commission

Washington, D.C. 20423

9/24/93

OFFICE OF THE SECRETARY

Ross D. Taylor
Chapman And Cutler
111 West Monroe Street
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 9/24/93 at 10:40am, and assigned recordation number(s). 18407, 18407-A, 18407-B & 18407-C

Sincerely yours,

Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

18407/A

SEP 24 1993 10 10 AM

INTERSTATE COMMERCE COMMISSION

TRUST INDENTURE AND SECURITY AGREEMENT
(GATX Trust No. 93-A)

Dated as of September 1, 1993

Between

WILMINGTON TRUST COMPANY,
as Owner Trustee

And

STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT,
NATIONAL ASSOCIATION,
as Indenture Trustee

Container Cars

TABLE OF CONTENTS

SECTION	HEADING	PAGE
Parties		1
ARTICLE I	DEFINITIONS	4
Section 1.01.	Certain Definitions	4
ARTICLE II	THE NOTES	5
Section 2.01.	Execution of Notes; Principal Amount	5
Section 2.02.	Terms of Notes	5
Section 2.03.	Payment from Indenture Estate Only	6
Section 2.04.	Method of Payment	6
Section 2.05.	Application of Payments to Principal Amount and Interest	6
Section 2.06.	Termination of Interest in Indenture Estate	7
Section 2.07.	Transfer of Notes	7
Section 2.08.	Mutilated, Destroyed, Lost or Stolen Notes	8
Section 2.09.	Payment of Transfer Taxes	8
Section 2.10.	Prepayments	8
Section 2.11.	Equally and Ratably Secured	10
ARTICLE III	RECEIPT, DISTRIBUTION AND APPLICATION OF INCOME FROM THE INDENTURE ESTATE	10
Section 3.01.	Basic Rent Distribution	10
Section 3.02.	Payment in the Event of Prepayment	10
Section 3.03.	Payments after Indenture Event of Default	12
Section 3.04.	Other Payments	12
Section 3.05.	Distribution of Excepted Property	13
ARTICLE IV	REMEDIES OF THE INDENTURE TRUSTEE UPON AN INDENTURE EVENT OF DEFAULT	13
Section 4.01.	Indenture Events of Default	13
Section 4.02.	Acceleration; Rescission and Annulment	14
Section 4.03.	Remedies with Respect to Indenture Estate	15
Section 4.04.	Certain Rights of the Owner Participant and the Owner Trustee	17
Section 4.05.	Rights of Lessee	20
Section 4.06.	Waiver of Existing Defaults	20
Section 4.07.	Application of Sale and Other Proceeds	20
Section 4.08.	Remedies Cumulative	21
Section 4.09.	Discontinuance of Proceedings	21
Section 4.10.	Noteholders' Rights	22
Section 4.11.	Acceleration Clause	22

ARTICLE V DUTIES OF THE INDENTURE TRUSTEE 22

Section 5.01. Duties of Indenture Trustee 22
Section 5.02. Indenture Trustee's Liability 23
Section 5.03. No Responsibility of Indenture Trustee for Recitals, Etc. 25
Section 5.04. Status of Moneys Received 25
Section 5.05. Withholding Taxes 26

ARTICLE VI CERTAIN LIMITATIONS ON OWNER TRUSTEE'S AND INDENTURE TRUSTEE'S RIGHTS 26

ARTICLE VII RESIGNATION OR REMOVAL OF INDENTURE TRUSTEE; APPOINTMENT OF SUCCESSOR 26

Section 7.01. Resignation or Removal of Indenture Trustee 26
Section 7.02. Appointment of Successor 27
Section 7.03. Acceptance of Appointment 27
Section 7.04. Qualification 27
Section 7.05. Merger 28

ARTICLE VIII SUPPLEMENTS AND AMENDMENTS TO THIS INDENTURE AND OTHER DOCUMENTS 28

Section 8.01. Supplemental Indentures without Consent of Holders 28
Section 8.02. Indenture Trustee Protected 29
Section 8.03. Request of Substance, Not Form 29
Section 8.04. Documents Mailed to Holders 29

ARTICLE IX MISCELLANEOUS 30

Section 9.01. Termination of Indenture 30
Section 9.02. No Legal Title to Indenture Estate in Holders 30
Section 9.03. Sale of Equipment by Indenture Trustee is Binding 30
Section 9.04. Notices 30
Section 9.05. Severability 32
Section 9.06. Separate Counterparts 32
Section 9.07. Successors and Assigns 32
Section 9.08. Headings 32
Section 9.09. Governing Law 32
Section 9.10. No Recourse Against Others 32

Signature Page 33

ATTACHMENTS TO TRUST INDENTURE AND SECURITY AGREEMENT:

Schedule 1 — Schedule of Groups and Related Notes
Exhibit A — Form of Trust Indenture Supplement
Exhibit B — Form of Note
Appendix A — Definitions
Annex A — Amortization Schedules

TRUST INDENTURE AND SECURITY AGREEMENT
(GATX TRUST NO. 93-A)

THIS TRUST INDENTURE AND SECURITY AGREEMENT (GATX Trust No. 93-A) dated as of September 1, 1993 (this *"Indenture"*), between WILMINGTON TRUST COMPANY, a Delaware banking corporation, not in its individual capacity, except as otherwise expressly set forth in Section 9.09 hereof, but solely as trustee under the Trust Agreement referred to below and any successor appointed in accordance with the terms hereof and of the Trust Agreement (herein in such trustee capacity called the *"Owner Trustee"*), and STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, NATIONAL ASSOCIATION, a national banking association, as Indenture Trustee hereunder and any successor appointed in accordance with the terms hereof (herein called the *"Indenture Trustee"*);

WITNESSETH:

WHEREAS, the Owner Participant and the Owner Trustee in its individual capacity have entered into the Trust Agreement whereby, among other things, (i) the Owner Trustee establishes a certain trust for the use and benefit of the Owner Participant, subject, however, to the Indenture Estate created pursuant hereto for the use and benefit of, and with the priority of payment to, the holders of the Notes, and (ii) the Owner Trustee is authorized and directed to execute and deliver this Indenture;

WHEREAS, the Owner Trustee and the Indenture Trustee desire by this Indenture, among other things, (i) to provide for the issuance by the Owner Trustee of its 6.47% Secured Notes, Series I-A Due March 23, 2004 (the *"Series I-A Notes"*) in an aggregate principal amount not to exceed $4,515,296.73, expressed to bear interest and to be payable in principal amounts in accordance with Annex A hereto and substantially in the form of Exhibit B-1 hereto, its 7.15% Secured Notes, Series I-B Due March 23, 2010 (the *"Series I-B Notes"*) in an aggregate principal amount not to exceed $3,228,736.40, expressed to bear interest and to be payable in principal amounts in accordance with Annex A hereto and substantially in the form of Exhibit B-2 hereto, its 6.47% Secured Notes, Series II-A Due March 23, 2004 (the *"Series II-A Notes"*) in an aggregate principal amount not to exceed $7,627,263.77, expressed to bear interest and to be payable in principal amounts in accordance with Annex A hereto and substantially in the form of Exhibit B-3 hereto, and its 7.15% Secured Notes, Series II-B Due March 23, 2010 (the *"Series II-B Notes"*) in an aggregate principal amount not to exceed $5,783,543.07, expressed to bear interest and to be payable in principal amounts in accordance with Annex A hereto and substantially in the form of Exhibit B-4 hereto, and (ii) to provide for the assignment, mortgage and pledge by the Owner Trustee to the Indenture Trustee, as part of the Indenture Estate hereunder, among other things, of, and the grant of a security interest in, certain of the Owner Trustee's right, title and interest in and to the Equipment and the Lease and certain payments and other amounts received hereunder or thereunder, in accordance with the terms hereof, in trust, as security for, among other things, the Owner Trustee's obligations for the equal and ratable benefit of the holders of the Notes; and

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

GRANTING CLAUSE

NOW, THEREFORE, THIS TRUST INDENTURE AND SECURITY AGREEMENT WITNESSETH, that, to secure the prompt payment of the principal of and interest and premium, if any, on and all other amounts due with respect to, the Notes from time to time outstanding hereunder and the performance and observance by the Owner Trustee of all the agreements, covenants and provisions herein and in the Notes all for the benefit of the holders of the Notes, 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 acceptance of the Notes by the Loan Participants, the Owner Trustee does hereby sell, assign, transfer, convey, mortgage, pledge, and confirm unto the Indenture Trustee, its successors and assigns, for the security and benefit of the holders of the Notes from time to time, a security interest in and mortgage lien on all right, title and interest of the Owner Trustee in and to the following described property, rights, interests and privileges insofar as it does not constitute Excepted Property (which collectively, including all property hereafter required to be subjected to the lien of this Indenture by any instrument supplemental hereto, but excluding Excepted Property, being herein called the *"Indenture Estate"*), to wit:

(1) the Lease and any Lease Supplement, including, without limitation, all amounts of Advance, Basic Rent, Supplemental Rent, insurance proceeds and other payments of any kind for or with respect to the Equipment, subject to Lessee's rights under the Lease, including, without limitation, Lessee's right of quiet enjoyment;

(2) the Equipment and all replacements of any Units thereof and substitutions therefor in which the Owner Trustee shall from time to time acquire an interest under the Lease, all as more particularly described in the Indenture Supplement and Lease Supplement executed and delivered with respect to the Equipment or any such replacements thereof or substitutions therefor, as provided in this Indenture and the Lease;

(3) all requisition proceeds with respect to the Equipment or any Unit thereof (to the extent of the Owner Trustee's interest therein pursuant to the terms of the Lease);

(4) all monies and securities now or hereafter paid or deposited or required to be paid or deposited with the Indenture Trustee pursuant to any term of this Indenture, the Lease or the Participation Agreement or required to be held by the Indenture Trustee hereunder or thereunder;

(5) any Assignment of Subleases from Lessee to the Owner Trustee, including all rights, powers and remedies of the Owner Trustee thereunder, and any sublease assigned to the Owner Trustee from time to time pursuant to Section 8.3(b)

of the Lease, including without limitation, any rental payable thereunder and any Management Agreement (as defined in an Assignment of Subleases) assigned to the Owner Trustee under any Assignment of Subleases; and

(6) all proceeds of the foregoing.

Notwithstanding the foregoing provisions:

(a) there shall be excluded from the foregoing sale, assignment, transfer, conveyance, mortgage, pledge or security interest granted by this Indenture and from the Indenture Estate all Excepted Property; and

(b) the leasehold interest granted to the Lessee under the Lease shall not be subject to the security interest granted by this Indenture, and nothing in this Indenture shall affect the rights of the Lessee under the Lease so long as no Lease Event of Default has occurred and is continuing.

TO HAVE AND TO HOLD all and singular the aforesaid property unto the Indenture Trustee, its successors and assigns, in trust for the benefit and security of the holders of the Notes from time to time, without preference, priority or distinction of any one Note over any other by reason of priority of time of issue, sale, negotiation, date of maturity thereof or otherwise for any cause whatsoever, and for the uses and purposes, and subject to the terms and provisions, set forth in this Indenture.

It is expressly agreed that anything herein contained to the contrary notwithstanding, the Owner Trustee shall remain liable under each of the Operative Agreements to which it is a party to perform all of the obligations, if any, assumed by it thereunder, all in accordance with and pursuant to the terms and provisions thereof, and the Indenture Trustee and the holders of the Notes shall have no obligation or liability under any of the Operative Agreements to which the Owner Trustee is a party by reason of or arising out of this assignment, nor shall the Indenture Trustee or the holders of the Notes be required or obligated in any manner to perform or fulfill any obligations of the Owner Trustee under or pursuant to any of the Operative Agreements to which the Owner Trustee is a party or, except as herein expressly provided, to make any payment, or to make any inquiry as to the nature or sufficiency of any payment received by it, or present or file any claim, or take any action to collect or enforce the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

The Owner Trustee does hereby constitute the Indenture Trustee the true and lawful attorney of the Owner Trustee, irrevocably, with full power (in the name of the Owner Trustee or otherwise) to ask, require, demand, receive, compound and give acquittance for any and all moneys and claims for moneys due and to become due to the Owner Trustee (other than Excepted Property), under or arising out of the Lease, or to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which the Indenture Trustee may deem to be necessary or advisable in the premises. The Owner Trustee has directed the Lessee to make all payments

of Rent (other than Excepted Property) payable to the Owner Trustee by the Lessee and all other amounts which are required to be paid to or deposited with the Owner Trustee pursuant to the Lease directly to the Indenture Trustee at such address as the Indenture Trustee shall specify, for application as provided in this Indenture. The Owner Trustee agrees that promptly on receipt thereof, it will transfer to the Indenture Trustee any and all moneys from time to time received by it constituting part of the Indenture Estate, for distribution by the Indenture Trustee pursuant to this Indenture, except that the Owner Trustee shall accept for distribution pursuant to the Trust Agreement any amounts distributed to it by the Indenture Trustee as expressly provided in this Indenture and any Excepted Property.

The Owner Trustee agrees that at any time and from time to time, upon the written request of the Indenture Trustee and at no expense to the Indenture Trustee, the Owner Trustee will promptly and duly execute and deliver or cause to be executed and delivered any and all such further instruments and documents as the Indenture Trustee may deem desirable in obtaining the full benefits of this assignment and of the rights and powers herein granted.

Any and all property described in or referred to in the granting clauses hereof which is hereafter acquired shall ipso facto, and without any further conveyance, assignment or act on the part of the Owner Trustee or the Indenture Trustee, become and be subject to the security interest herein granted as fully and completely as though specifically described herein, but nothing herein contained shall be deemed to modify or change the obligation of the Owner Trustee under the preceding paragraph.

The Owner Trustee does hereby warrant and represent that it has not assigned or pledged, and hereby covenants that it will not assign or pledge, so long as the assignment hereunder shall remain in effect, any of its right, title or interest hereby assigned, to anyone other than the Indenture Trustee, and that it will not (other than in respect of Excepted Property), except as provided in or permitted by this Indenture, accept any payment from the Lessee, enter into an agreement amending or supplementing any of the Operative Agreements, execute any waiver or modification of, or consent under the terms of any of the Operative Agreements (other than the Tax Indemnity Agreement), settle or compromise any claim (other than claims in respect of Excepted Property) against the Lessee arising under any of the Operative Agreements, or submit or consent to the submission of any dispute, difference or other matter arising under or in respect of any of the Operative Agreements, to arbitration thereunder or enter into any business or activity other than the business of owning and leasing the Equipment.

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

ARTICLE I
DEFINITIONS

Section 1.01. Certain Definitions. Unless the context otherwise requires, all capitalized terms used herein and not otherwise defined shall have the meanings set forth in

Appendix A hereto for all purposes of this Indenture. All references to articles, sections, clauses, schedules and appendices in this Indenture are to articles, sections, clauses, schedules and appendices in and to this Indenture unless otherwise indicated.

ARTICLE II
THE NOTES

Section 2.01. Execution of Notes; Principal Amount. (a) The Notes shall be signed on behalf of the Owner Trustee by any Person who, at the date of the actual execution of such Note, shall be a proper officer of the Owner Trustee. Only such Notes as shall bear thereon a certificate of authentication substantially in the form set forth in Exhibit B hereto shall be entitled to the benefits of this Indenture or be valid or obligatory for any purpose. Such certificate by the Indenture Trustee upon any Note executed by the Owner Trustee shall be conclusive evidence that the Note so authenticated has been duly authenticated and delivered hereunder and that the holder is entitled to the benefits of this Indenture. The authentication by the Indenture Trustee of any Note issued hereunder shall not be construed as a representation or warranty by the Indenture Trustee as to the validity or security of this Indenture or of such Note, and the Indenture Trustee shall in no respect be liable or answerable for the use made of such Note or the proceeds thereof. The Indenture Trustee shall, upon presentation to it of Notes duly executed on behalf of the Owner Trustee, authenticate such Notes upon the written request of the Owner Trustee so to do and shall thereupon deliver such Notes to or upon the written order of the Owner Trustee signed by any Person who, at the date of the actual execution of such order, shall be a proper officer of the Owner Trustee.

(b) The principal amount of the Series I-A Notes, the Series I-B Notes, the Series II-A Notes and the Series II-B Notes to be issued hereunder shall not exceed $4,515,296.73, $3,228,736.40, $7,627,263.77 and $5,783,543.07, respectively.

Section 2.02. Terms of Notes. There shall be issued and delivered to each Loan Participant one or more Notes of the Series, in the maturity and bearing the interest rate as set forth in Exhibit B hereto, in a principal amount equal to the amount of such Series of Notes purchased by such Loan Participant pursuant to Section 2 of the Participation Agreement, which shall evidence the loan made by such Loan Participant in connection with the purchase of the Group of Equipment by the Owner Trustee from the Lessee, such Note to be substantially in the form set forth in Exhibit B-__, with deletions and insertions as appropriate, duly authenticated by the Indenture Trustee and dated the Closing Date of the Equipment, and as having been issued in connection with the Equipment.

The principal amount of and interest on each Note issued pursuant to the provisions of this Indenture shall be payable as set forth in the form thereof contained in Exhibit B. Interest accrued on the Notes shall be computed on the basis of a 360-day year of twelve 30-day months on the principal amount thereof remaining unpaid from time to time from and including the date thereof to but excluding the date of payment. The Owner Trustee shall furnish to the Indenture Trustee a copy of each Note issued pursuant to the provisions of this Indenture.

No Note shall be entitled to any benefit under this Indenture or be valid or obligatory for any purpose, unless it shall have been authenticated by or on behalf of the Indenture Trustee by manual signature.

Section 2.03. Payment from Indenture Estate Only. All payments to be made under the Notes and this Indenture shall be made only from the income and the proceeds from the Indenture Estate and only to the extent that the Indenture Trustee shall have received sufficient income or proceeds from the Indenture Estate to make such payments in accordance with the terms of Article III hereof. Each holder of a Note, by its acceptance of such Note, agrees that it will look solely to the income and proceeds from the Indenture Estate to the extent available for distribution to such holder as herein provided and that none of the Owner Trustee, the Owner Participant, the Indenture Trustee or their permitted successors and assigns is or shall be personally liable to the holder of any Note for any amount payable under such Note or the Indenture or, except as expressly provided in the Participation Agreement or the Indenture, for any liability under the Participation Agreement or (in the case of the Owner Trustee or the Indenture Trustee) the Indenture.

Section 2.04. Method of Payment. (a) The principal of and premium, if any, and interest on each Note will be payable in U.S. dollars in immediately available funds at the principal corporate trust administration office of the Indenture Trustee or as otherwise directed in the manner provided herein. Notwithstanding the foregoing or any provision in any Note or in any other Operative Agreement to the contrary, the Indenture Trustee will pay, or cause to be paid, if so requested by any holder of a Note by written notice to the Owner Trustee and the Indenture Trustee (and Schedule 2 to the Participation Agreement shall constitute such request in the case of the Loan Participants), all amounts payable by the Owner Trustee hereunder to such holder or a nominee therefor either (i) by transferring by wire in immediately available funds to an account maintained by such holder with a bank in the United States the amount to be distributed to such holder or (ii) by mailing a check denominated in U.S. dollars to such holder at such address as such holder shall have specified in such notice, in any case without any presentment or surrender of any Note.

(b) Whenever the date scheduled for any payment to be made hereunder or under any Note shall not be a Business Day, then such payment need not be made on such scheduled date but may be made on the next succeeding Business Day with the same force and effect as if made on such scheduled date and (provided such payment is made on such next succeeding Business Day) no interest shall accrue on the amount of such payment from and after such scheduled date to the time of such payment on such next succeeding Business Day.

Section 2.05. Application of Payments to Principal Amount and Interest. In the case of each Note, each payment of principal thereof and premium, if any, and interest thereon shall be applied, *first,* to the payment of accrued but unpaid interest on such Note then due thereunder, *second,* to the payment of the unpaid principal amount of such Note then due thereunder, *third,* to the payment of any premium then due thereon and *fourth,* to the payment of the remaining outstanding principal amount of such Note; *provided,* that the Owner Trustee may only prepay such Note in accordance with the provisions of Section 2.10, 3.02 and 3.03 hereof.

Section 2.06. Termination of Interest in Indenture Estate. A holder shall have no further interest in, or other right with respect to, the Indenture Estate when and if the principal amount of, premium, if any, and interest on all Notes held by such holder and all other sums payable to such holder hereunder and under such Notes and under the Participation Agreement shall have been paid in full.

Section 2.07. Transfer of Notes. The Indenture Trustee shall maintain at its corporate trust department office in Hartford, Connecticut or in the city in which the corporate trust office of a successor Indenture Trustee is located, a register for the purpose of registering transfers and exchanges of Notes (the *"Register"*). A holder of a Note intending to transfer such Note to a new payee, or to exchange any Note or Notes held by it for a Note or Notes of a different denomination or denominations, may surrender such Note or Notes to the Indenture Trustee at such principal corporate trust administration office of the Indenture Trustee, together with a written request from such holder for the issuance of a new Note or Notes, specifying the denomination or denominations (each of which shall be not less than $10,000 or a whole multiple thereof or such smaller denomination as may be necessary due to the original issuance of a Note in an aggregate principal amount not evenly divisible by $10,000) of the same, and, in the case of a surrender for registration of transfer, the name and address of the transferee or transferees. Promptly upon receipt of such documents, the Owner Trustee will issue, and the Indenture Trustee will authenticate, a new Note or Notes in the same aggregate principal amount and dated the same date or dates as, with the same payment schedule, in the form set forth in Exhibit B in the same maturity and bearing the same interest rate as the Note or Notes surrendered, in such denomination or denominations and payable to such payee or payees as shall be specified in the written request from such holder. All Notes issued upon any registration of transfer or exchange of Notes shall be the valid obligations of the Owner Trustee evidencing the same respective obligations, and entitled to the same security and benefits under this Indenture, as the Notes surrendered upon such registration of transfer or exchange. The Indenture Trustee shall make a notation on each new Note or Notes of the amount of all payments or prepayments of principal and interest previously made on the old Note or Notes with respect to which such new Note or Notes is or are issued. From time to time, the Indenture Trustee will provide the Owner Trustee and the Lessee with such information as it may request as to the registered holders of Notes. The Owner Trustee shall not be required to exchange any surrendered Notes as above provided during the 10-day period preceding the due date of any payment on such Notes.

Prior to the due presentment for registration of transfer of a Note, the Owner Trustee and the Indenture Trustee shall deem and treat the registered holder of such Note as the absolute owner and holder of such Note for the purpose of receiving payment of all amounts payable with respect to such Note and for all other purposes and shall not be affected by any notice to the contrary.

The Indenture Trustee will promptly notify the Owner Trustee and the Lessee of each request for a registration of transfer of a Note. The Indenture Trustee will promptly cancel and destroy all Notes surrendered for transfer or exchange pursuant to this Section.

Section 2.08. Mutilated, Destroyed, Lost or Stolen Notes. If any Note shall become mutilated, destroyed, lost or stolen, the Owner Trustee shall, upon the written request of the holder of such Note, issue, and the Indenture Trustee shall authenticate and deliver in replacement thereof, a new Note in the form set forth in Exhibit B, payable to the same holder in the same principal amount, of the same maturity, with the same payment schedule, bearing the same interest rate and dated the same date as the Note so mutilated, destroyed, lost or stolen. The Indenture Trustee shall make a notation on each new Note of the amount of all payments or prepayments of principal and interest theretofore made on the Note so mutilated, destroyed, lost or stolen and the date to which interest on such old Note has been paid. If the Note being replaced has become mutilated, such Note shall be surrendered to the Indenture Trustee and forwarded to the Owner Trustee by the Indenture Trustee. If the Note being replaced has been destroyed, lost or stolen, the holder of such Note shall furnish to the Owner Trustee and the Indenture Trustee such security or indemnity as may be required by them to save the Owner Trustee and the Indenture Trustee harmless and evidence satisfactory to the Owner Trustee and the Indenture Trustee of the destruction, loss or theft of such Note and of the ownership thereof. If a Loan Participant or its nominee or any other institutional investor is the owner of any mutilated, destroyed, lost or stolen Note, then the affidavit of any of its authorized officers setting forth the fact of mutilation, destruction, loss or theft and such Loan Participant's (or other institutional investor's) ownership of the Note at the time of such mutilation, destruction, loss or theft shall be accepted as satisfactory evidence thereof and no indemnity shall be required as a condition to execution and delivery of a new Note other than the written agreement of such Loan Participant (or other institutional investor) to indemnify the Owner Trustee and the Indenture Trustee from all risks resulting from the authentication and delivery of the substitute Note.

Section 2.09. Payment of Transfer Taxes. Upon the transfer of any Note or Notes pursuant to Section 2.07, the Owner Trustee or the Indenture Trustee may require from the party requesting such new Note or Notes payment of a sum to reimburse the Owner Trustee or the Indenture Trustee for, or to provide funds for the payment of, any tax or other governmental charge in connection therewith.

Section 2.10. Prepayments. (a) Neither any prepayment of any Notes nor any purchase by the Owner Trustee of any Notes may be made except to the extent and in the manner expressly permitted by this Indenture. Every prepayment of Notes required to be made pursuant to Section 3.02 shall be made in accordance with the provisions of this Section.

(b) In the event of a termination of the Lease by the Lessee with respect to any Lot of Units pursuant to Section 10 of the Lease, on the Termination Date the Owner Trustee shall prepay and apply, and there shall become due and payable, a principal amount of the Related Notes equal to the Loan Value of such Lot of Units and all accrued and unpaid interest thereon, together with a premium equal to the Make-Whole Amount with respect to such Related Notes being prepaid determined as of two Business Days prior to the Termination Date.

(c) In the event of a termination of the Lease by the Lessee with respect to any Unit pursuant to Section 11 of the Lease, on the date of such termination the Owner Trustee shall prepay and apply, and there shall become due and payable, a principal amount of the Related Notes equal to the Loan Value of such Unit and all accrued and unpaid interest thereon.

(d) In the event of a termination of the Lease by the Lessee with respect to any Lot of Units pursuant to Section 22.1 of the Lease, unless the Lessee shall have exercised its rights under Section 9 of the Participation Agreement, on the Early Purchase Date the Owner Trustee shall prepay and apply, and there shall become due and payable, a principal amount of the Related Notes equal to the Loan Value of such Lot of Units and all accrued and unpaid interest thereon, together with a premium equal to the Make-Whole Amount with respect to such Related Notes being prepaid determined as of two Business Days prior to the Early Purchase Date.

(e) In the event the Lessee exercises its purchase right pursuant to Section 6.6 of the Participation Agreement and the Lessee shall not have exercised its rights under Section 9 of the Participation Agreement, on the date such purchase right is exercised, the Owner Trustee shall prepay and apply, and there shall become due and payable, the principal amount of all, but not less than all, of the Notes then outstanding and all accrued and unpaid interest thereon, together with a premium equal to the Make-Whole Amount with respect thereto determined as of two Business Days prior to the date such purchase right is exercised.

(f) In the event that the Lessee exercises its right to effect a refinancing of the Notes pursuant to Section 10.2 of the Participation Agreement, on the date of such refinancing, the Owner Trustee shall prepay and apply, and there shall become due and payable, the principal amount of all, but not less than all, of the Notes then outstanding and all accrued and unpaid interest thereon, together with a premium equal to the Make Whole Amount with respect thereto determined as of two Business Days prior to the date of such refinancing.

(g) The Lessee shall give not less than 30 days prior written notice of any prepayment hereunder to the Owner Trustee and the Indenture Trustee and each holder of the Notes, in each case in accordance with the Operative Agreements. In the event of any partial prepayment of any Related Notes, the aggregate principal amount of such Related Notes to be prepaid shall be prorated by the Indenture Trustee among the holders thereof in proportion to the unpaid principal amount of such Related Notes held by them, and the Indenture Trustee shall designate the portions of such Related Notes of each such holder to be prepaid. On or prior to the date fixed for any payment of Notes the moneys required for such payment shall be deposited with the Indenture Trustee by the Owner Trustee. On the date of any partial prepayment of any Note, the Owner Trustee shall deliver to the Indenture Trustee an amortization schedule with respect to such Note setting forth the amount of the payments to be made on such Note after the date of such partial prepayment and the unpaid principal balance of such Note after each such payment. The Indenture Trustee shall deliver a copy of the applicable schedule to the holder of such Note.

(h) If the Lessee or the Owner Trustee shall fail to pay all amounts required to be paid by it in connection with any prepayment pursuant hereto, the Lease and the Indenture shall continue in full force and effect. Failure of the Lessee to pay any Make-Whole Amount in connection with a termination of the Lease pursuant to Sections 10 and 22.1 of the Lease or Sections 6.6 or 10.2 of the Participation Agreement shall not constitute an Indenture Event of Default; *provided* that such failure shall be deemed to rescind such termination and the Lease shall continue in full force and effect.

Section 2.11. Equally and Ratably Secured. All Notes at any time outstanding under this Indenture shall be equally and ratably secured hereby without preference, priority or distinction on account of the date or dates or the actual time or times of the issue or maturity of such Notes so that all Notes at any time issued and outstanding hereunder shall have the same rights, Liens and preferences under and by virtue of this Indenture.

ARTICLE III
RECEIPT, DISTRIBUTION AND APPLICATION OF INCOME FROM THE INDENTURE ESTATE

Section 3.01. Basic Rent Distribution. Except as otherwise provided in Section 3.03, each installment of Interim Interest and Basic Rent as well as any installment of interest on overdue installments of Basic Rent, and any other moneys paid over by the Lessee or the Owner Trustee to the Indenture Trustee for such purpose, shall be distributed by the Indenture Trustee as promptly as possible (it being understood that any payments of Interim Interest and Basic Rent received by the Indenture Trustee on a timely basis and in accordance with the provisions of Section 3.6 of the Lease shall be distributed on the date received in the funds so received) in the following order of priority: *first,* so much of such installment as shall be required for the purpose shall be distributed and paid to the holders of the Notes to pay in full the aggregate amount of the payment or payments of principal and interest (as well as any interest on overdue principal or interest) then due, such distribution to be made ratably, without priority of one over the other, in the proportion that the amount of such payment or payments then due with respect to each such Note bears to the aggregate amount of payments then due under all such Notes; and *second,* the balance, if any, of such installment remaining thereafter shall be distributed to the Owner Trustee for distribution in accordance with the terms of the Trust Agreement. The portion of each such installment distributed to a holder of a Note shall be applied by such holder in payment of such Note in accordance with the terms of Section 2.05.

Section 3.02. Payment in the Event of Prepayment. (a) The amount, if any, received by the Indenture Trustee which constitutes settlement by the Lessee of the Stipulated Loss Value or Termination Value, including any Make-Whole Amount, of any Unit or any other amounts paid in connection with a termination of the Lease with respect to such Unit pursuant to Section 10, 11 or 22.1 of the Lease or in connection with the exercise of the Lessee's rights under Section 6.6 or 10.2 of the Participation Agreement, in each case in accordance with Section 2.10, shall be paid and applied as follows:

(1) *First*, to the payment of an amount equal to the accrued and unpaid interest on that portion of the Related Notes to be prepaid pursuant to the following clause;

(2) *Second*, an amount equal to the Loan Value of such Unit for which settlement is then being made shall be applied to the prepayment of the Related Portion of the Related Notes, so that the Related Portion of each of the remaining payments of principal on each Related Note shall be reduced in the proportion that the aggregate principal amount of the prepayment of such Related Note bears to the Related Portion of the unpaid principal amount of the Related Notes immediately prior to the prepayment (after giving effect to all other prepayments to be made on such date on the Related Notes);

(3) *Third*, to the payment of the Make-Whole Amount, if any, on that portion of the Related Notes to be prepaid pursuant to the preceding clause; and

(4) *Fourth*, the balance, if any, of such amounts remaining thereafter shall be distributed to the Owner Trustee for distribution in accordance with the terms of the Trust Agreement.

The *"Loan Value"* in respect of any Unit shall be an amount equal to the product of (A) a fraction, the numerator of which is an amount equal to the Lessor's Cost of such Unit for which settlement is then being made and the denominator of which is the aggregate Lessor's Cost of all Units in the same Group as the Units for which settlement is then being made then subject to the Lease (including the Lessor's Cost of such Unit for which settlement is then being made), times (B) the unpaid principal amount of the Related Notes immediately prior to the prepayment provided for in this Section 3.02 (after giving effect to all other prepayments to be made on such date on the Related Notes). *"Related Notes"* shall mean the Notes issued to finance a portion of the Lessor's Cost of the Group with respect to the Unit for which settlement is then being made, as set forth on Schedule 1 hereto. *"Related Portion"* in respect to any Related Note shall mean that portion of the from time to time outstanding principal amount of such Related Note attributable to the Unit in respect of which the Loan Value of such Unit is being applied to the prepayment of such Related Note, all as set forth in the applicable amortization schedule attached to such Related Note.

(b) Except as otherwise provided in Section 3.03 or 3.05 hereof, any amounts received directly or through the Lessee from any governmental authority or other party pursuant to Section 11 of the Lease with respect to any Unit as the result of an Event of Loss, to the extent that such amounts are not at the time required to be paid to the Lessee pursuant to said Section 11, and any amounts of insurance proceeds for damage to the Indenture Estate received directly or through the Lessee from any insurer pursuant to Section 12 of the Lease with respect thereto as the result of an Event of Loss, to the extent such amounts are not at the time required to be paid to the Lessee pursuant to said Section 12, shall be applied as provided in clause (a) of this Section 3.02.

Section 3.03. Payments after Indenture Event of Default. (a) Except as provided in Section 3.05, all payments received and amounts realized by the Indenture Trustee after an Indenture Event of Default shall have occurred and be continuing and after the Indenture Trustee has declared (as assignee from the Owner Trustee of the Lease) the Lease to be in default pursuant to Section 15 thereof or has declared the Notes to be accelerated pursuant to Section 4.02, as the case may be, or has elected to foreclose or otherwise exercise any remedies pursuant to Section 15 of the Lease or Article IV, as well as all payments or amounts then held or thereafter received by the Indenture Trustee as part of the Indenture Estate while such Indenture Event of Default shall be continuing, shall be held by the Indenture Trustee for application in the manner provided for in Section 4.07 below in respect of proceeds and avails of the Indenture Estate.

(b) Except as provided in Sections 3.03(a) and 3.05, if an Indenture Default or Indenture Event of Default shall have occurred and be continuing, the Indenture Trustee shall not make any distribution to the Owner Trustee but shall hold amounts otherwise distributable to the Owner Trustee as collateral security for the obligations secured hereby and invested as provided in Section 5.04(b) until the earliest to occur of (i) the date on which such Indenture Default or Indenture Event of Default shall have been cured or waived, and (ii) such acceleration occurs and such amounts are applied pursuant to Sections 3.03(a) and 4.07; *provided*, that if such Indenture Event of Default arises solely as the result of a Lease Event of Default and any amounts are held pursuant to this Section 3.03(b) for a period of 180 days during which time the Indenture Trustee shall not have exercised remedies, then all amounts then held by the Indenture Trustee under this Section 3.03(b) with respect to such Indenture Default or Indenture Event of Default (whether or not all such amounts have been held for the full 180-day period), and all amounts otherwise distributable to the Owner Trustee hereunder, shall be distributed to the Owner Trustee for distribution in accordance with the terms of the Trust Agreement.

Section 3.04. Other Payments. Except as otherwise provided in Section 3.03 or 3.05,

(a) any payments received by the Indenture Trustee for which no provision as to the application thereof is made in the Lease or the Participation Agreement or elsewhere in this Article III, and

(b) all payments received and amounts realized by the Indenture Trustee under the Lease or otherwise with respect to the Equipment to the extent received or realized at any time after payment in full of the principal of and interest and premium, if any, on all Notes, as well as any other amounts remaining as part of the Indenture Estate after payment in full of the principal of and interest and premium, if any, on all Notes issued hereunder,

shall be distributed forthwith by the Indenture Trustee in the order of priority set forth in Section 4.07, except that in the case of any payment described in clause (b) above, such payment shall be distributed omitting clause "third" of such Section 4.07.

Any payments received by the Indenture Trustee for which provision as to the application thereof is made in the Lease or the Participation Agreement but not elsewhere in this Indenture shall be applied to the purposes for which such payments were made in accordance with the provisions of the Lease or the Participation Agreement, as the case may be.

Section 3.05. Distribution of Excepted Property. Notwithstanding any other provision of this Indenture or any other Operative Agreement, all amounts constituting Excepted Property received by the Indenture Trustee shall be paid by the Indenture Trustee to the Person or Persons entitled thereto.

ARTICLE IV
REMEDIES OF THE INDENTURE TRUSTEE UPON AN INDENTURE EVENT OF DEFAULT

Section 4.01. Indenture Events of Default. The following events shall constitute "Indenture Events of Default" and each such Indenture Event of Default shall be deemed to exist and continue so long as, but only so long as, it shall not have been remedied:

(a) a Lease Event of Default (other than a Lease Event of Default by reason of a default by the Lessee to pay any amounts which are part of the Excepted Property); or

(b) default by the Owner Trustee in making any payment when due of principal of, premium, if any, or interest on, any Note or Notes, and the continuance of such default unremedied for five Business Days (in the case of scheduled debt service) after the same shall have become due and payable or ten Business Days (in the case of any prepayment) after receipt by the Owner Trustee of written notice of such default; or

(c) any failure by the Owner Trustee or the Owner Participant to observe or perform any covenant or obligation of it, in this Indenture or the Notes or in the Participation Agreement, if such failure is not remedied within a period of 30 days after written notice thereof specifying such failure and requiring it to be remedied; *provided, however*, that the continuation of such failure for 30 days or longer (but in no event exceeding 180 days) shall not constitute an Indenture Event of Default hereunder so long as (i) such default is curable but cannot be cured within such 30 day period and cannot be cured by the payment of money, (ii) the Owner Trustee or the Owner Participant shall be diligently pursuing the cure of such default, and (iii) such default does not affect or endanger in any material respect the security interest or other rights of the Indenture Trustee in and to the Units; or

(d) any representation or warranty made by the Owner Trustee or the Owner Participant under the Participation Agreement, or by the Owner Trustee hereunder, or by any representative of the Owner Trustee or the Owner Participant in any document or certificate furnished to the Indenture Trustee or any Loan Participant in

connection herewith or therewith or pursuant hereto or thereto, shall prove at any time to have been incorrect in any material respect as of the date made and such incorrectness shall remain material and continue unremedied for a period of 30 days after written notice thereof specifying such incorrectness, stating that such incorrectness is a default hereunder and requiring it to be remedied; *provided* that, if such untruth or incorrectness is capable of being remedied, but cannot reasonably be remedied within such 30 day period and cannot be remedied by the payment of money, no such untruth or incorrectness shall constitute an Indenture Event of Default hereunder for a period of 60 days after receipt of such notice so long as the Owner Trustee or the Owner Participant is diligently proceeding to remedy such untruth or incorrectness; or

(e) the Owner Trustee or the Owner Participant shall (i) commence a voluntary case or other proceeding seeking liquidation, reorganization or other relief with respect to itself or its debts under any bankruptcy, insolvency or other similar law now or hereafter in effect, or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any substantial part of its property, or (ii) consent to any such relief or to the appointment of or taking possession by any such official in any voluntary case or other proceeding commenced against it, or (iii) admit in writing its inability to pay its debts generally as they come due, or (iv) make a general assignment for the benefit of creditors, or (v) take any corporate action to authorize any of the foregoing; or

(f) an involuntary case or other proceeding shall be commenced against Owner Trustee or the Owner Participant seeking liquidation, reorganization or other relief with respect to it or its debts under any bankruptcy, insolvency or other similar law now or hereafter in effect, or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any substantial part of its property, and such involuntary case or other proceeding shall remain undismissed and unstayed for a period of 60 days.

Notwithstanding any provision herein to the contrary, if an Indenture Event of Default described in clause (e) or (f) of this Section 4.01 results solely from the bankruptcy, reorganization, compromise, arrangement, insolvency, readjustment of debt, dissolution or liquidation of Owner Trustee solely in its individual capacity, and can be cured by the appointment of a substitute Owner Trustee without adversely affecting the rights of the Indenture Trustee hereunder, then Indenture Trustee shall refrain from the exercise of any of the rights, powers or remedies pursuant to this Article IV for a period of 45 days provided Owner Participant is diligently seeking to, and does replace the bank or trust company then serving as Owner Trustee which replacement shall be deemed to cure such Indenture Event of Default. Owner Participant shall pay all costs and expenses incurred in connection with such replacement.

Section 4.02. Acceleration; Rescission and Annulment. If an Indenture Event of Default occurs and is continuing, the Indenture Trustee may, and upon the directions of (x) any holder of a Note, in the case of an Indenture Event of Default under Section 4.01(a)

or (b), or (y) a Majority in Interest in the case of any other Indenture Event of Default, shall, subject to Section 4.04, declare the unpaid principal amount of all Notes then outstanding and accrued interest thereon to be due and payable. At any time after the Indenture Trustee has declared the unpaid principal amount of all Notes then outstanding to be due and payable and prior to the sale of any of the Indenture Estate pursuant to this Article IV, a Majority in Interest, by written notice to the Owner Trustee, the Lessee and the Indenture Trustee, may rescind and annul such declaration and thereby annul its consequences if: (i) there has been paid to or deposited with the Indenture Trustee an amount sufficient to pay all overdue installments of interest (including interest on overdue payments of principal and interest) on the Notes, and the principal of and premium, if any, on any Notes that have become due otherwise than by such declaration of acceleration, (ii) the rescission would not conflict with any judgment or decree, and (iii) all other Indenture Defaults and Indenture Events of Default, other than nonpayment of principal or interest on the Notes that have become due solely because of such acceleration, have been cured or waived.

Section 4.03. Remedies with Respect to Indenture Estate. (a) After an Indenture Event of Default shall have occurred and so long as such Indenture Event of Default shall be continuing, then and in every such case the Indenture Trustee, as assignee hereunder of the Lease or as secured party hereunder in respect of the Equipment or otherwise, may, and when required pursuant to the provisions of Article V hereof shall, subject to Sections 4.04 and 4.05, exercise any or all of the rights and powers and pursue any and all of the remedies pursuant to Section 15 of the Lease and this Article IV and may recover judgment in its own name as Indenture Trustee against the Indenture Estate and may take possession of all or any part of the Indenture Estate, and may exclude the Owner Trustee and the Owner Participant and all persons claiming under any of them wholly or partly therefrom.

(b) Subject to Section 4.04 and Section 4.05, the Indenture Trustee 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 such sale by registered mail to the Owner Trustee, the Owner Participant and the Lessee once at least ten Business Days prior to the date of such sale or the date on which the Indenture Trustee enters into a binding contract for a private sale, and any other notice which may be required by law, sell and dispose of the Indenture Estate, or any part thereof, or interest therein, at public auction to the highest bidder or at private sale in one lot as an entirety or in separate lots, and either for cash or on credit and on such terms as the Indenture Trustee may determine, and at any place (whether or not it be the location of the Indenture Estate or any part thereof) and time designated in the notice above referred to. Any such public 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 notice, and the Indenture Trustee or the holder or holders of any Notes, or any interest therein, may bid and become the purchaser at any such public sale. The Indenture Trustee may exercise such right without possession or production of the Notes or proof of ownership thereof, and as representative of the holders may exercise such right without including the holders as parties to any suit or proceeding relating to foreclosure of

any property in the Indenture Estate. The Owner Trustee hereby irrevocably constitutes the Indenture Trustee the true and lawful attorney-in-fact of the Owner Trustee (in the name of the Owner Trustee or otherwise) for the purpose of effectuating any sale, assignment, transfer or delivery for enforcement of the Lien of this Indenture, whether pursuant to foreclosure or power of sale or otherwise, to execute and deliver all such bills of sale, assignments and other instruments as the Indenture Trustee may consider necessary or appropriate, with full power of substitution, the Owner Trustee hereby ratifying and confirming all that such attorney or any substitute shall lawfully do by virtue hereof. Nevertheless, if so requested by the Indenture Trustee or any purchaser, the Owner Trustee shall ratify and confirm any such sale, assignment, transfer or delivery, by executing and delivering to the Indenture Trustee or such purchaser all bills of sale, assignments, releases and other proper instruments to effect such ratification and confirmation as may be designated in any such request.

(c) Subject to Section 4.04 and Section 4.05, the Owner Trustee agrees, to the fullest extent that it lawfully may, that, in case one or more of the Indenture Events of Default shall have occurred and be continuing, then, in every such case, the Indenture Trustee may take possession of all or any part of the Indenture Estate and may exclude the Owner Trustee and the Owner Participant and all persons claiming under any of them wholly or partly therefrom. At the request of the Indenture Trustee, the Owner Trustee shall promptly execute and deliver to the Indenture Trustee such instruments of title and other documents as the Indenture Trustee may deem necessary or advisable to enable the Indenture Trustee or an agent or representative designated by the Indenture Trustee, at such time or times and place or places as the Indenture Trustee may specify, to obtain possession of all or any part of the Indenture Estate. If the Owner Trustee shall fail for any reason to execute and deliver such instruments and documents to the Indenture Trustee, the Indenture Trustee may pursue all or part of the Indenture Estate wherever it may be found and may enter any of the premises of the Lessee wherever the Indenture Estate may be or be supposed to be and search for the Indenture Estate and, subject to Section 4.05, take possession of and remove the Indenture Estate. Upon every such taking of possession, the Indenture Trustee may, from time to time, at the expense of the Indenture Estate, make all such expenditures for maintenance, insurance, repairs, replacements, alterations, additions and improvements to any of the Indenture Estate, as it may deem proper. In each such case, the Indenture Trustee shall have the right to use, operate, store, control or manage the Indenture Estate, and to carry on the business and to exercise all rights and powers of the Owner Trustee relating to the Indenture Estate, as the Indenture Trustee shall deem best, including the right to enter into any and all such agreements with respect to the maintenance, operation, leasing or storage of the Indenture Estate or any part thereof as the Indenture Trustee may determine; and the Indenture Trustee shall be entitled to collect and receive all tolls, rents, revenues, issues, income, products and profits of the Indenture Estate and every part thereof, without prejudice, however, to the right of the Indenture Trustee under any provision of this Indenture to collect and receive all cash held by, or required to be deposited with, the Indenture Trustee hereunder. Such tolls, rents, revenues, issues, income, products and profits shall be applied to pay the expenses of holding and operating the Indenture Estate and of conducting the business thereof, and of all maintenance, repairs, replacements, alterations, additions and improvements, and to make all payments which the

Indenture Trustee may be required or may elect to make, if any, for taxes, assessments, insurance or other proper charges upon the Indenture Estate or any part thereof (including the employment of engineers and accountants to examine, inspect and make reports upon the properties and books and records of the Indenture Estate), and all other payments which the Indenture Trustee may be required or authorized to make under any provision of this Indenture, as well as just and reasonable compensation for the services of the Indenture Trustee, and of all persons properly engaged and employed by the Indenture Trustee, including the reasonable expenses of the Indenture Trustee.

(d) If an Indenture Event of Default occurs and is continuing and the Indenture Trustee shall have obtained possession of a Unit, the Indenture Trustee shall not be obligated to use or operate such Unit or cause such Unit to be used or operated directly or indirectly by itself or through agents or other representatives or to lease, license or otherwise permit or provide for the use or operation of such Unit or Equipment by any other Person unless (i) the Indenture Trustee shall have been able to obtain insurance in kinds, at rates and in amounts satisfactory to it in its discretion to protect the Indenture Estate and the Indenture Trustee, as trustee and individually, against any and all liability for loss or damage to such Unit and for public liability and property damage resulting from use or operation of such Unit and (ii) funds are available in the Indenture Estate to pay for all such insurance or, in lieu of such insurance, the Indenture Trustee is furnished with indemnification from the holders of the Notes or any other Person upon terms and in amounts satisfactory to the Indenture Trustee in its discretion to protect the Indenture Estate and the Indenture Trustee, as trustee and individually, against any and all such liabilities.

Section 4.04. Certain Rights of the Owner Participant and the Owner Trustee.

(a) *Right to Cure.* (i) If the Lessee shall fail to make any payment of Basic Rent within 5 Business Days after the same shall become due, then as long as no other Indenture Event of Default (other than arising from such failure to pay Basic Rent) shall have occurred and be continuing, the Owner Participant or the Owner Trustee may (but need not) pay to the Indenture Trustee, at any time prior to the expiration of a period of five Business Days (a *"5-Day Period"*) after receiving written notice of such default from the Indenture Trustee (prior to the expiration of which 5-Day Period the Indenture Trustee shall not declare the Lease in default pursuant to Section 15 thereof or exercise any of the rights, powers or remedies pursuant to such Section 15 or this Article IV), an amount equal to the full amount of such payment of Basic Rent, together with any interest at the Late Rate due thereon on account of the delayed payment thereof, and such payment by the Owner Participant or the Owner Trustee shall be deemed to cure any Indenture Event of Default which arose from such failure of the Lessee (but such cure shall not relieve the Lessee of any of its obligations); *provided however* that the Owner Participant and the Owner Trustee, collectively, shall not be entitled to cure more than three consecutive or six total defaults in the payment of Basic Rent.

(ii) If there shall occur a Lease Event of Default in respect of any other payment of Rent or any other Lease Event of Default shall have occurred and be continuing which is curable by the payment of money, then as long as no other Indenture Event of Default (other

than arising from such Lease Event of Default or which is concurrently being cured pursuant to Section 4.04(a)(i)) shall have occurred and be continuing the Owner Participant or the Owner Trustee may (but need not) pay to the Indenture Trustee, at any time prior to the expiration of a period of 30 days (a *"30-Day Period"*) after receiving written notice of such Lease Event of Default from the Indenture Trustee (prior to the expiration of which 30-Day Period the Indenture Trustee shall not declare the Lease in default pursuant to Section 15 thereof or exercise any of the rights, powers or remedies pursuant to such Section 15 or this Article IV), an amount equal to the full amount of such payment of Rent, together with any interest due thereon on account of the delayed payment thereof or otherwise make such payment as shall effect such cure, and such payment by the Owner Participant or the Owner Trustee shall be deemed to cure any Indenture Event of Default which arose from such Lease Event of Default (but such cure shall not relieve the Lessee of any of its obligations); *provided however,* Owner Participant and Owner Trustee, collectively, shall not be entitled to cure other Lease Events of Default if the unreimbursed amounts exceeds in the aggregate $2,500,000.

(iii) Upon any cure by the Owner Participant or the Owner Trustee in accordance with this Section 4.04(a) and so long as no other Indenture Event of Default not arising from a Lease Event of Default shall have occurred and be continuing, the Owner Participant or the Owner Trustee shall, to the extent of their respective payments, be subrogated to the rights of the Indenture Trustee, as assignee hereunder of the Owner Trustee to receive such payment of Rent (and any interest due thereon on account of the delayed payment thereof) or right of reimbursement, and shall be entitled to receive such payment upon its receipt by the Indenture Trustee as aforesaid (but in each case only if all amounts of principal and interest at the time due and payable on the Notes shall have been paid in full); *provided* that neither the Owner Participant nor the Owner Trustee shall attempt to recover any such amount paid by it on behalf of the Lessee pursuant to this Section 4.04(a) except by demanding of the Lessee payment of such amount or by commencing an action against the Lessee to require the payment of such amount; and *provided further* that in no event shall the Owner Participant or the Owner Trustee exercise any of the remedies under the Lease other than such demand or commencement of such action.

(b) *Option to Purchase Notes.* In the event that (i) at any time one or more Lease Events of Default shall have occurred and any such Lease Events of Default shall have continued for a period of 180 days or more during which time the Indenture Trustee shall not be exercising remedies with respect thereto, or (ii) the Notes shall have been accelerated pursuant to Section 4.02, then and in any such case, so long as the Lessee and its Affiliates do not individually or in the aggregate own more than 49% of the Beneficial Interest and so long as no Indenture Event of Default not arising from a Lease Event of Default shall have occurred and be continuing, upon 30 days' notice from the Owner Trustee to the Indenture Trustee designating a date of purchase (the *"Purchase Date"*) which shall be a Determination Date, each holder of a Note agrees that it will, upon and subject to receipt by the Indenture Trustee from the Owner Trustee or its nominee of an amount equal to the aggregate unpaid principal amount of all Notes, together with accrued interest thereon to the Purchase Date, plus all other sums then due and payable to such holder of a Note hereunder or under the Participation Agreement, but without any Make-Whole Amount or other premium,

forthwith, without recourse, sell, assign, transfer and convey to the Owner Trustee or its nominee on the Purchase Date all of the right, title and interest of such holder in and to the Notes then held by such holder, and the Owner Trustee or its nominee shall assume all of such holder's obligations under the Participation Agreement.

(c) *Limits on Foreclosure.* Notwithstanding any provision of this Indenture to the contrary, the Indenture Trustee shall not foreclose the Lien of this Indenture or otherwise exercise remedies hereunder which would result in the exclusion of the Owner Trustee from the Indenture Estate or any part thereof as a result of an Indenture Event of Default that constitutes or occurs solely by virtue of one or more Lease Events of Default (at a time when no other Indenture Event of Default unrelated to any Lease Event of Default shall have occurred and be continuing) unless the Indenture Trustee as security assignee of the Owner Trustee has proceeded or is then currently proceeding, to the extent it is then entitled to do so hereunder and under the Lease and is not then stayed or otherwise prevented from doing so by operation of law, to exercise one or more, as it shall in its sole and absolute discretion determine of the comparable remedies provided for in Section 15 of the Lease with respect to the Equipment; *provided* that in the event the Indenture Trustee shall be so stayed or otherwise prevented from exercising such remedies under the Lease as a result of a proceeding with respect to the Lessee under the Bankruptcy Code, it shall in any event refrain from so foreclosing the Lien of this Indenture during the period beginning with the first day it is so stayed or prevented from proceeding against the Lessee and ending on the first to occur of (i) 180 days thereafter or (ii) five Business Days after the date it is no longer so stayed or prevented from proceeding against the Lessee.

(d) *Shared Rights.* (i) The Owner Trustee and the Owner Participant shall at all times retain the right, to the exclusion of the Indenture Trustee, (A) to Excepted Property and to commence an action at law to obtain such Excepted Property but not the right to exercise any remedy under the Lease, (B) to adjust Basic Rent, Stipulated Loss Values, Termination Values and Early Purchase Price as provided in Section 2.6 of the Participation Agreement and (C) to exercise the rights and options of the Lessor under Sections 6, 10.3, 22.2 and 22.3 of the Lease;

(ii) The Owner Trustee and the Indenture Trustee shall each retain the right to receive from Lessee all notices, certificates, reports, filings, opinions of counsel, copies of all documents and all information which the Lessee is permitted or required to give or furnish to the "*Lessor*" pursuant to the Lease or to the Owner Trustee pursuant to any other Operative Agreement and to exercise rights with respect to insurance provided for in Section 12.5 of the Lease the inspection rights provided for in Section 13.2 of the Lease; and

(iii) So long as no Indenture Event of Default shall have occurred and be continuing and subject to Section 4.04(d)(i) and (ii), the Owner Trustee and the Indenture Trustee shall each retain the right, acting jointly, to exercise the rights, elections and options of the Owner Trustee as Lessor under the Lease and as "Secured Party" under any Assignment of Subleases to make any decision or determination, to consent to any amendment, supplement or modification and to give any notice, consent, waiver or approval under the Lease or any

Assignment of Subleases and upon the occurrence and continuance of an Indenture Event of Default, all such rights may be exercised solely by the Indenture Trustee; *provided* that if an Indenture Event of Default shall have occurred solely because of a Lease Event of Default, and no other Indenture Events of Default unrelated to a Lease Event of Default shall then be continuing, the Indenture Trustee shall not without the consent of the Owner Trustee amend the Lease or waive any provision thereof if such amendment or waiver would decrease or postpone the payment of any of the Basic Rent payable pursuant to Section 3.2 of the Lease or any amount measured by Stipulated Loss Value or Termination Value, or change or waive any provision of Sections 6 or 8 of the Lease which decreases the obligations of the Lessee or imposes additional obligations on the Owner Participant or the Owner Trustee thereunder or under the Participation Agreement.

Section 4.05. Rights of Lessee. Notwithstanding the provisions of this Indenture, including, without limitation, Section 4.03, so long as no Lease Event of Default shall have occurred and be continuing, neither the Indenture Trustee nor the Owner Trustee shall take any action contrary to, or disturb, the Lessee's rights under the Lease, except in accordance with the provisions of the Lease, including, without limitation, the Lessee's rights to possession and use of, and of quiet enjoyment of, the Equipment.

Section 4.06. Waiver of Existing Defaults. Subject to Section 4.04(d)(iii) a Majority in Interest by notice to the Indenture Trustee on behalf of all holders of the Notes may waive any past Indenture Default of Indenture Event of Default hereunder and its consequences, except an Indenture Default or Indenture Event of Default: (i) in the payment of the principal of, premium, if any, or interest on any Note, or (ii) in respect of a covenant or provision hereof which under Article IX hereof cannot be modified or amended without the consent of the holder of each Note affected. Upon any such waiver, such default shall cease to exist, and any Indenture Event of Default arising therefrom shall be deemed to have been cured for every purpose of this Indenture; but no such waiver shall extend to any subsequent or other default or impair any right consequent thereon.

Section 4.07. Application of Sale and Other Proceeds. The purchase money proceeds and/or avails of any sale of the Indenture Estate, or any part thereof and the proceeds and avails of any remedy hereunder shall be paid and applied as follows.

First, so much of such payments or amounts as shall be required to reimburse the Indenture Trustee for any fees which are due and payable for its services under this Indenture and any tax, expense (including reasonable attorney's fees) or other loss incurred by the Indenture Trustee (to the extent reimbursable and not previously reimbursed and to the extent incurred in connection with its duties as Indenture Trustee) shall be distributed to the Indenture Trustee;

Second, so much of such payments or amounts as shall be required to reimburse the holders of the Notes for payments made by them to the Indenture Trustee pursuant to Section 5.02(f) (to the extent not previously reimbursed), and to pay such holders of the Notes the amounts payable to them pursuant to the provisions of the Participation Agreement, shall be distributed to such holders of the Notes, without

priority of one over the other, in accordance with the amount of the payment or payments made by, or payable to, each such holder;

Third, so much of such payments or amounts remaining as shall be required to pay the principal of, and premium, if any, and accrued interest on all Notes then due and payable, whether by declaration of acceleration pursuant to Section 4.02 or otherwise, and in case the aggregate amount so to be distributed shall be insufficient to pay in full the aforesaid amounts, then, ratably to the holders of the Notes, without priority of one over the other, in the proportion that the aggregate unpaid principal amount of all Notes held by each such holder, plus the accrued but unpaid interest thereon to the date of distribution, bears to the aggregate unpaid principal amount of all Notes, plus the accrued but unpaid interest thereon to the date of distribution;

Fourth, so much of such payments or amounts as shall be required to pay all other sums due and owing to the Indenture Trustee or to the holders of the Notes hereunder or under the Participation Agreement, and in case the aggregate amount so to be distributed shall be insufficient to pay in full the aforesaid amounts, then, to the Indenture Trustee and the holders of the Notes ratably without priority among one or the other; and

Fifth, the balance, if any, of such payments or amounts remaining thereafter shall be distributed to the Owner Trustee for distribution in accordance with the terms of the Trust Agreement.

Section 4.08. Remedies Cumulative. Each and every right, power and remedy herein specifically given to the Indenture Trustee or otherwise in this Indenture 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 Indenture Trustee, 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 time or thereafter any other right, power or remedy. No delay or omission by the Indenture Trustee in the exercise of any right, remedy or power or in the pursuance 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.

Section 4.09. Discontinuance of Proceedings. In case the Indenture Trustee shall have proceeded to enforce any right, power or remedy under this Indenture by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Indenture Trustee, then and in every such case the Owner Trustee, the Owner Participant, the Indenture Trustee, the holders of the Notes and the Lessee shall be restored to their former positions and rights hereunder with respect to the Indenture Estate, and all rights, remedies and powers of the Indenture Trustee shall continue as if no such proceedings had been undertaken (but otherwise without prejudice).

Section 4.10. Noteholders' Rights. Notwithstanding any other provisions of this Indenture or any other Operative Agreement, it is understood and agreed that the holders of the Notes shall have no greater rights than the Indenture Trustee (and such rights of the holders of the Notes shall be subject to the same limitations and restrictions as those of the Indenture Trustee) with respect to the Indenture Estate hereunder.

Section 4.11. Acceleration Clause. In case of any sale of the Collateral or 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 Indenture, the principal of the Notes, 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 Notes 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 Notes held by such purchaser, including principal and interest thereof, out of the net proceeds of such sale.

ARTICLE V
DUTIES OF THE INDENTURE TRUSTEE

The Indenture Trustee accepts the trusts hereunder and agrees to perform the same, but only upon the terms and conditions hereof, including the following, to all of which the Owner Trustee and the respective holders of the Notes at any time outstanding by their acceptance thereof agree:

Section 5.01. Duties of Indenture Trustee. (a) If any payments of Interim Interest or Basic Rent or payments of the principal or interest or premium, if any, on the Notes due and payable on any Rent Payment Date shall not have been paid in full on such Rent Payment Date, the Indenture Trustee shall give telephonic notice within one Business Day (followed by prompt written notice) to the Owner Trustee, the Owner Participant, the Loan Participants and the Lessee specifying the amount and nature of such deficiency in payment. In the event the Indenture Trustee shall have knowledge of an Indenture Event of Default or an Indenture Default, the Indenture Trustee shall give prompt notice of such Indenture Event of Default or Indenture Default to the Lessee, the Owner Trustee, the Owner Participant and the Loan Participants by telegram, telex, or telephone (to be promptly confirmed in writing). In the event the Owner Trustee shall have knowledge of an Indenture Event of Default or an Indenture Default, the Owner Trustee shall give notice of such Indenture Event of Default or Indenture Default in the same manner to the Lessee, the Indenture Trustee, the Owner Participant and the Loan Participants.

(b) The Indenture Trustee undertakes (i) except while an Indenture Event of Default actually known to the Indenture Trustee shall have occurred and be continuing, to perform such duties and only such duties as are specifically set forth in this Indenture and the other Operative Agreements, and (ii) while an Indenture Event of Default actually known to the Indenture Trustee shall have occurred and be continuing, to exercise such of the rights and powers as are vested in it by this Indenture and to use the same degree of care

and skill in their exercise as an ordinary prudent person would exercise in the conduct of his or her own affairs.

(c) The Indenture Trustee upon receipt of instruments furnished to the Indenture Trustee pursuant to the provisions of this Indenture, shall examine the same to determine whether or not such instruments conform to the requirements of this Indenture, but need not make an independent verification of the facts or matters set forth therein.

Section 5.02. Indenture Trustee's Liability. No provision of this Indenture shall be construed to relieve the Indenture Trustee from liability for its own negligent action, negligent failure to act, or its own willful misconduct, except that:

(a) the Indenture Trustee shall not be liable except for the performance of such duties as are specifically set forth in this Indenture and no implied covenants or obligations shall be read into this Indenture against the Indenture Trustee but the duties and obligations of the Indenture Trustee shall be determined solely by the express provisions of this Indenture; and

(b) in the absence of bad faith on the part of the Indenture Trustee, the Indenture Trustee may conclusively rely upon the authenticity of, and the truth of the statements and the correctness of the opinions expressed in, and shall be protected in acting upon, any resolution, Officer's Certificate, opinion of counsel, note, request, notice, consent, waiver, order, signature guaranty, notarial seal, stamp, acknowledgment, verification, appraisal, report, stock certificate, or other paper or document reasonably believed by the Indenture Trustee to be genuine and to have been signed, affixed or presented by the proper party or parties; and

(c) in the absence of bad faith on the part of the Indenture Trustee, whenever the Indenture Trustee shall consider it necessary or desirable that any matter be proved or established prior to taking or suffering or omitting any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may be deemed to be conclusively proved and established by an Officer's Certificate; provided, however, that the Indenture Trustee may require further and additional evidence and make such further investigation as it may consider reasonable; and

(d) the Indenture Trustee shall not be liable for any error of judgment made in good faith by an officer of the Indenture Trustee unless it shall be proved that the Indenture Trustee was negligent in ascertaining the pertinent facts; and

(e) the Indenture Trustee shall not be deemed to have knowledge of any Indenture Default or Indenture Event of Default unless and until an officer of the corporate trust department of the Indenture shall have actual knowledge thereof or the Indenture Trustee shall have received written advice thereof; and

(f) whether or not an Indenture Event of Default shall have occurred, the Indenture Trustee shall not be under any obligation to exercise any of the powers

vested in it by this Indenture or take any action under this Indenture which may tend to involve it in any expense or liability, the payment of which within a reasonable time is not, in its reasonable opinion, assured to it by the security afforded to it by the terms of this Indenture, unless and until it is requested in writing so to do by one or more holders of Notes outstanding hereunder and furnished, from time to time as it may require, with reasonable security and indemnity; *provided*, however, that in the case of a Loan Participant, the written indemnity of such Loan Participant shall be sufficient without requiring any additional security; and

(g) whether or not an Indenture Event of Default shall have occurred, whenever it is provided in this Indenture that the Indenture Trustee consent to any act or omission by any Person or that the Indenture Trustee exercise its discretion in any manner, the Indenture Trustee may (but need not) seek the written direction of a Majority in Interest (and shall be duly protected in relying thereon) and, unless written evidence of such direction has been received by the Indenture Trustee upon its request, it shall be fully justified in refusing so to consent or so to exercise its discretion; *provided, however*, that a Majority in Interest shall have the right to determine which of the remedies herein set forth shall be adopted and to direct the time, method and place of conducting all proceedings to be taken under the provisions of this Indenture for the enforcement thereof or of the Notes; *provided, however*, that the Indenture Trustee shall have the right to decline to follow any such direction if the Indenture Trustee shall be advised by counsel that the action or proceedings so directed may not lawfully be taken or would be unjustly prejudicial to any holder of Notes not party to such direction or would be contrary to the terms of the Lease or any other Operative Agreement;

(h) the Indenture Trustee may consult with counsel and the written advice of such counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted to be taken by it hereunder in good faith reliance thereon and in strict conformity therewith;

(i) the Indenture Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys, or by or through co-trustees or separate trustees; *provided* that the Indenture Trustee shall use due care in appointing the same, and the Indenture Trustee shall not be responsible for any co-trustee or separate trustee, so long as such parties shall have agreed for the benefit of the holders of the Notes to comply with the standard of care provided herein for the Indenture Trustee. The Indenture Trustee may in all cases pay reasonable compensation to all such attorneys, agents, co-trustees or separate trustees, as may be engaged in connection with the trusts hereof and will be reimbursed by the Lessee on demand for the costs thereof;

(j) the Indenture Trustee shall not be liable for any action taken by it in good faith and believed by it to be authorized or within the discretion or rights or powers conferred upon it by this Indenture and the instructions conforming to the requirements of this Indenture; and

(k) the Indenture Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction a Majority in Interest, relating to the time, method and place of conducting any proceeding for any remedy available to the Indenture Trustee, or exercising any trust or power conferred upon the Indenture Trustee, under this Indenture.

Section 5.03. No Responsibility of Indenture Trustee for Recitals, Etc. (a) The recitals and statements contained herein and in the Notes (except for the Indenture Trustee's certificate of authentication endorsed on the Notes) shall be taken as the recitals and statements of the Owner Trustee, and the Indenture Trustee assumes no responsibility for the correctness of the same, nor shall the Indenture Trustee have any responsibility for or any liability with respect to any disclosure, warranty, representation or concealment or failure to disclose in connection with the offering, solicitation, sale or distribution of the Notes by the Owner Trustee or by any other Person.

(b) The Indenture Trustee makes no representation as to the validity or sufficiency of this Indenture, or of the Notes secured hereby, the security hereby or thereby afforded, the title of the Owner Trustee to the Equipment or the descriptions thereof, or the value of any such collateral, or the filing or recording or registering of this Indenture or any other document.

(c) The Indenture Trustee shall not be concerned with or accountable to any Person for the use or application of any deposited moneys which shall be released or withdrawn in accordance with the provisions of this Indenture or of any Property or Securities or the proceeds thereof which shall be released from the lien hereof in accordance with the provisions of this Indenture.

Section 5.04. Status of Moneys Received. (a) All moneys received by the Indenture Trustee shall, until used or applied as herein provided, be held in trust for the purposes for which they were received, but (except as herein otherwise provided with respect to the funds referred to in paragraph (b) of this Section) need not be segregated in any manner from any other moneys or funds, except to the extent required by mandatory provisions of law, and may be deposited by the Indenture Trustee under such general conditions as may be prescribed by law and neither the Indenture Trustee nor any agent of the Indenture Trustee shall be under any liability for interest on any moneys received by it hereunder. The Indenture Trustee or any agent of the Indenture Trustee, in its individual or any other capacity, may become the owner of any Note and be interested in any financial transaction with the Owner Trustee or any affiliated corporation, or the Indenture Trustee or such agent may act as depository or otherwise in respect to other Securities of the Owner Trustee or any affiliated corporation, all with the same rights which it would have if it were not the Indenture Trustee or such agent.

(b) The Indenture Trustee shall invest and reinvest any funds from time to time held by the Indenture Trustee in such Specified Investments as are directed by the Lessee; *provided that* if an Indenture Event of Default shall have occurred and be continuing, such funds shall be invested in Indenture Investments. Upon any sale or payment of any

investment, the proceeds thereof, plus any interest received by the Indenture Trustee thereon shall be held by the Indenture Trustee as part of the fund from which such investment was made for application as a part of such fund.

Section 5.05. Withholding Taxes. Indenture Trustee agrees to withhold, to the extent required by applicable law, from each payment due hereunder with respect to any Note held by any Non-U.S. Person withholding Taxes as the appropriate rate required under applicable law, and will, on a timely basis, deposit such amounts with an authorized depository and make such reports, filings and other reports in connection therewith, and in the manner required under applicable law. Indenture Trustee shall promptly furnish to the affected holders of Notes (but in no event later than thirty days after the due date thereof), U.S. Treasury Forms 1042S and Form 8109-B (or similar forms as at any relevant time in effect) indicating payment in full of any such withholding Taxes withheld from any payments by Indenture Trustee to such Persons together with all such other information and documents reasonably requested by any affected holder of a Note to substantiate a claim for credit or deduction for income tax purposes in the country where the affected holder of a Note is located with respect thereto. Each transferee of a Note which is a Non-U.S. Person agrees to provide Indenture Trustee and Owner Trustee with such information (including any information required by appropriate governmental agencies) as is necessary for Indenture Trustee to determine if withholding Taxes are necessary because such transferee is a Non-U.S. Person or to establish such transferee's exemption from withholding.

ARTICLE VI
CERTAIN LIMITATIONS ON OWNER TRUSTEE'S AND INDENTURE TRUSTEE'S RIGHTS

Each of the Owner Trustee and the Indenture Trustee agree that it shall have no right against the holders of the Notes or the Indenture Estate (except in the case of the Indenture Trustee as expressly provided in Section 5.01 hereof) for any fee as compensation for its services hereunder or any expenses or disbursements incurred in connection with the exercise and performance of its powers and duties hereunder or any indemnification against liability which it may incur in the exercise and performance of such powers and duties but, on the contrary, shall look solely to the Lessee for such payment and indemnification and that neither the Owner Trustee nor the Indenture Trustee shall have any Lien on nor security interest in the Indenture Estate as security for such compensation, expenses, reasonable counsel fees, if any, disbursements and indemnification except, in the case of the Indenture Trustee, as provided in Section 4.07.

ARTICLE VII
RESIGNATION OR REMOVAL OF INDENTURE TRUSTEE; APPOINTMENT OF SUCCESSOR

Section 7.01. Resignation or Removal of Indenture Trustee. The Indenture Trustee or any successor thereto may resign at any time without cause by giving at least 30 days' prior written notice to the Owner Trustee, the Lessee and the holders of the Notes. A

Majority in Interest may at any time remove the Indenture Trustee without cause by an instrument in writing delivered to the Owner Trustee, the Lessee and the Indenture Trustee. The resignation or removal of the Indenture Trustee and the appointment of a successor Indenture Trustee shall become effective only upon the successor Indenture Trustee's acceptance of appointment as provided in this Article VII.

Section 7.02. Appointment of Successor. In the case of the resignation or removal of the Indenture Trustee, a Majority in Interest may appoint a successor Indenture Trustee or if a successor Indenture Trustee shall not have been appointed and accepted its appointment hereunder within 60 days after the Indenture Trustee gives notice of resignation or is removed as provided above, the retiring Indenture Trustee, the Lessee, the Owner Trustee or any holder of a Note may petition any court of competent jurisdiction for the appointment of a successor Indenture Trustee. Any successor Indenture Trustee so appointed shall immediately and without further act be superseded by any successor Indenture Trustee appointed by a Majority in Interest.

Section 7.03. Acceptance of Appointment. Any successor Indenture Trustee, however appointed, shall execute and deliver to the Owner Trustee and the Lessee and to the predecessor Indenture Trustee an instrument accepting such appointment, and thereupon such successor Indenture Trustee, without further act, deed or conveyance, but subject to Section 7.04, shall become vested with all the estates, properties, rights, powers, duties and trusts of the predecessor Indenture Trustee hereunder in the trusts hereunder applicable to it with like effect as if originally named the Indenture Trustee herein; but nevertheless, upon the written request of such successor Indenture Trustee such predecessor Indenture Trustee shall execute and deliver an instrument transferring to such successor Indenture Trustee, upon the trusts herein expressed applicable to it, all the estates, properties, rights, powers and trusts of such predecessor Indenture Trustee, and such predecessor Indenture Trustee shall duly assign, transfer, deliver and pay over to such successor Indenture Trustee all moneys or other property then held by such predecessor Indenture Trustee hereunder.

Section 7.04. Qualification. The Indenture Trustee shall be a bank or trust company organized under the laws of the United States or any State thereof having a combined capital and surplus of at least $250,000,000, if there be such an institution willing, able and legally qualified to perform the duties of the Indenture Trustee hereunder upon reasonable or customary terms. In case the Indenture Trustee shall cease to be eligible in accordance with the provisions of this Section 7.04, the Indenture Trustee shall resign immediately in the manner and with the effect specified in Section 7.01.

For purposes of the foregoing, so long as (i) an absolute and unconditional parent guarantee of the corporate parent of the Indenture Trustee in form and substance satisfactory to the Loan Participants and the Owner Trustee shall be in full force and effect with respect to all obligations of the Indenture Trustee under this Indenture and the other Operative Agreements and (ii) an opinion in scope, form and substance reasonably satisfactory to the beneficiaries of such parent guarantee shall have been provided by counsel for the corporate parent of the Security Trustee (which counsel shall be satisfactory to the Loan Participants and the Owner Trustee) on the date of execution and delivery of the

parent guarantee referred to in clause (i) above, the *"combined capital and surplus"* requirement set forth above with respect to the Indenture Trustee shall be satisfied if the tangible net worth of such corporate parent is at least $250,000,000.

Section 7.05. Merger. Any corporation into which the Indenture Trustee may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Indenture Trustee shall be a party, or any corporation to which substantially all the corporate trust business of the Indenture Trustee may be transferred, shall, subject to the terms of Section 7.04, be the Indenture Trustee under this Indenture without further act.

ARTICLE VIII
SUPPLEMENTS AND AMENDMENTS TO THIS INDENTURE AND OTHER DOCUMENTS

Section 8.01. Supplemental Indentures without Consent of Holders. (a) The Owner Trustee (but only on the written request of the Owner Participant) and the Indenture Trustee, at any time and from time to time, without notice to or the consent of any holders of any Notes, may enter into one or more indentures supplemental hereto for any of the following purposes:

(i) to correct or amplify the description of any property at any time subject to the Lien of this Indenture or better to assure, convey and confirm unto the Indenture Trustee any property subject or required to be subject to the Lien of this Indenture or to subject to the Lien of this Indenture any Unit or Units substituted for any Unit or Units in accordance with the Lease or to evidence a reoptimization of the Notes pursuant to Section 2.6 of the Participation Agreement; *provided, however,* that indenture supplements entered into for the purpose of subjecting to the Lien of this Indenture any Unit or Units substituted for any in accordance with the Lease need only be executed by the Owner Trustee; or

(ii) to evidence the succession of another trustee to the Owner Trustee and the assumption by any such successor of the covenants of the Owner Trustee herein and in the Notes contained, or to evidence (in accordance with Article VII) the succession of a new Indenture Trustee hereunder; or

(iii) to add to the covenants of the Owner Trustee, for the benefit of the holders of the Notes, or to surrender any right or power herein conferred upon the Owner Trustee; or

(iv) to cure any ambiguity, to correct or supplement any provision herein which may be defective or inconsistent with any other provision herein, or to make any other provisions with respect to matters or questions arising hereunder so long as any such action does not adversely affect the interests of the holders of the Notes;

(b) *Supplemental Indentures with Consent of Majority In Interest.* With the written consent of a Majority in Interest, the Owner Trustee (but only on the written request of the Owner Participant) may, and the Indenture Trustee, subject to Section 8.02 hereof, shall, at any time and from time to time, enter into an indenture or indentures supplemental hereto for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Indenture or of modifying in any manner the rights and obligations of holders of the Notes and of the Owner Trustee; *provided, however,* without the consent of each holder of a Note affected thereby, no such supplemental indenture shall:

(1) change the final maturity of the principal of any Note, or change the dates or amounts of payment of any installment of the principal of, premium, if any, or interest on any Note, or reduce the principal amount thereof or the premium, if any, or interest thereon, or change to a location outside the United States the place of payment where, or the coin or currency in which, any Note or the premium, if any, or interest thereon is payable, or impair the right to institute suit for the enforcement of any such payment of principal or premium, if any, or interest on or after the date such principal or premium, if any, or interest becomes due and payable; or

(2) create any Lien with respect to the Indenture Estate except such as are permitted by this Indenture, or deprive any holder of a Note of the benefit of the Lien on the Indenture Estate created by this Indenture; or

(3) reduce the percentage in principal amount of the Notes, the consent of whose holders is required for any such supplemental indenture, or the consent of whose holders is required for any waiver (of compliance with certain provisions of this Indenture, or of certain defaults hereunder and their consequences) provided for in this Indenture; or

(4) modify any provisions of this Section 8.01(b), except to provide that certain other provisions of this Indenture cannot be modified or waived without the consent of the holder of each Note affected thereby.

Section 8.02. Indenture Trustee Protected. If in the opinion of the Indenture Trustee any document required to be executed pursuant to the terms of Section 8.01 adversely affects any right, duty, immunity or indemnity in favor of the Indenture Trustee under this Indenture, the Participation Agreement, the Lease or any other Operative Agreement, the Indenture Trustee may in its discretion decline to execute such document.

Section 8.03. Request of Substance, Not Form. It shall not be necessary for the consent of the holders of Notes under Section 8.01(b) to approve the particular form of any proposed supplemental indenture, but it shall be sufficient if such consent shall approve the substance thereof.

Section 8.04. Documents Mailed to Holders. Promptly after the execution by the Indenture Trustee of any document entered into pursuant to Section 8.01(b), the Indenture Trustee shall mail, by first-class mail, postage prepaid, a conformed copy thereof to each

holder of a Note at its address set forth in the Register, but the failure of the Indenture Trustee to mail such conformed copies shall not impair or affect the validity of such document.

ARTICLE IX
MISCELLANEOUS

Section 9.01. Termination of Indenture. With respect to each Unit or Lot of Units, as the case may be, this Indenture and the trusts created hereby shall terminate in respect of such Unit or Lot of Units, as the case may be, and this Indenture shall be of no further force or effect with respect thereto upon the earliest to occur of (i) the termination of the Lease Term with respect to any Lot of Units by Lessee pursuant to Section 10 or Section 22.1 thereof and upon payment in full to the Indenture Trustee of the amounts required to be paid pursuant to Section 2.10(b) or 2.10(d), respectively, in respect of such Lot of Units, (ii) the termination of the Lease with respect to a Unit pursuant to Section 11 thereof and upon payment in full to the Indenture Trustee of the amounts required to be paid pursuant to Section 2.10(c) in respect of such Unit, (iii) the exercise by the Lessee of its rights under Section 6.6 of the Participation Agreement and upon payment in full to the Indenture Trustee of the amounts required to be paid pursuant to Section 2.10(e) in respect of all, but not less than all, of the Units, and (iv) the payment in full of the entire principal amount of, premium, if any and interest on all Notes outstanding hereunder and all other sums payable to the Indenture Trustee and the holders of the Notes hereunder and under such Notes and under the Participation Agreement upon the maturity date of the Notes.

Section 9.02. No Legal Title to Indenture Estate in Holders. No holder of a Note shall have legal title to any part of the Indenture Estate. No transfer, by operation of law or otherwise, of any Note or other right, title and interest of any holder of a Note in and to the Indenture Estate or hereunder shall operate to terminate this Indenture or the trusts hereunder or entitle any successor or transferee of such holder to an accounting or to the transfer to it of legal title to any part of the Indenture Estate.

Section 9.03. Sale of Equipment by Indenture Trustee is Binding. Any sale or other conveyance of the Equipment by the Indenture Trustee made pursuant to the terms of this Indenture or the Lease shall bind the holders of the Notes, the Owner Trustee and the Owner Participant and shall be effective to transfer or convey all right, title and interest of the Indenture Trustee, the Owner Trustee, the Owner Participant and such holders of the Notes in and to the Equipment. No purchaser or other grantee shall be required to inquire as to the authorization, necessity, expediency or regularity of such sale or conveyance or as to the application of any sale or other proceeds with respect thereto by the Indenture Trustee.

Section 9.04. Notices. Unless otherwise expressly specified or permitted by the terms hereof, all communications and notices provided for herein shall be in writing or by facsimile and any such notice shall become effective (i) upon personal delivery thereof, including, without limitation, by overnight mail or courier service, (ii) in the case of notice by United States mail, certified or registered, postage prepaid, return receipt requested, upon receipt thereof, or (iii) in the case of notice by facsimile, upon confirmation of receipt

thereof, provided such transmission is promptly further confirmed in writing by either of the methods set forth in clause (i) or (ii), in each case addressed to the following Person at its respective address set forth below or at such other address as such Person may from time to time designate by written notice to the other Persons listed below:

If to Owner Trustee:

Wilmington Trust Company
1100 North Market Street
Wilmington, Delaware 19890
Attention: Corporate Trust Administration
Fax No.: (302) 651-8882
Confirmation No.: (302) 651-1859

With copies to the Owner Participant.

If to the Indenture Trustee:

State Street Bank and Trust Company
of Connecticut, National Association
750 Main Street, Suite 1114
Hartford, Connecticut 06103
Attention: Corporate Trust Department
Fax No.: (203) 244-1899
Confirmation No.: (203) 244-1800

If to the Owner Participant:

Key Bank of Alaska
c/o Keycorp Leasing Ltd.
54 State Street
Albany, New York 12207
Attention: Manager Leveraged Leasing
Fax No.: (518) 986-8172
Confirmation No.: (518) 487-4462

If to Lessee:

GATX Capital Corporation
Four Embarcadero Center, Suite 2200
San Francisco, California 94111
Attention: Contract Administration
Fax No.: (415) 955-3416
Confirmation No.: (415) 955-3200

If to a holder of the Notes: At its address set forth in the Register.

Section 9.05. Severability. Any provision of this Indenture 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. In the event of any inconsistency or conflict between any provision of this Indenture and any provision of the Trust Agreement, such provision in this Indenture shall govern and control.

Section 9.06. Separate Counterparts. This Indenture may be executed in any number of counterparts each of such counterparts constituting an original, but all of such counterparts only one Indenture.

Section 9.07. Successors and Assigns. All covenants and agreements contained herein shall be binding upon, and inure to the benefit of, the Owner Trustee and its successors and permitted assigns, the Owner Participant and its successors and permitted assigns, and the Indenture Trustee and its successors and permitted assigns, and each holder of a Note, all as herein provided. Any request, notice, direction, consent, waiver or other instrument or action by any holder of a Note shall bind the successors and assigns of such holder.

Section 9.08. Headings. The headings of the various Articles and Sections herein are for convenience of reference only and shall not define or limit any of the terms or provisions hereof.

Section 9.09. Governing Law. THIS INDENTURE 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.

Section 9.10. No Recourse Against Others. It is expressly understood and agreed that all agreements and obligations of the Owner Trustee hereunder and under the Notes shall be binding upon the Owner Trustee, only in its capacity as Owner Trustee under the Trust Agreement, and the Owner Trustee shall not be liable in its individual capacity for the failure to make any payment on the Notes or for any breach thereof, except for its gross negligence or willful misconduct, or for breach of its covenants, representations and warranties contained herein, except to the extent covenanted or made in its individual capacity. No director, officer, employee or stockholder, as such, of Lessee, Owner Trustee, Owner Participant or Indenture Trustee shall have any liability for any obligations of Lessee, Owner Participant, Owner Trustee or Indenture Trustee or under the Notes or the Indenture or for any claim based on, in respect of or by reason of such obligations or their creation. Each holder of the Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration of the Notes.

IN WITNESS WHEREOF, the parties hereto have caused this Indenture to be duly executed by their respective officers or attorneys-in-fact, as the case may be, thereunto duly authorized, as of the day and year first above written.

WILMINGTON TRUST COMPANY, not in its individual capacity but solely as Owner Trustee

By_____
Its Vice President

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 23rd day of September, 1993, before me personally appeared James P. Lawler, to me personally known, who being by me duly sworn, say that he is a Vice President of WILMINGTON TRUST COMPANY, that said instrument was signed on such date 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.

Joanne Bruen
Notary Public

[NOTARIAL SEAL]

My commission expires:

OFFICIAL SEAL
JOANNE BRUEN
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. OCT. 14,1996

STATE STREET BANK AND TRUST COMPANY
OF CONNECTICUT, NATIONAL
ASSOCIATION, as Indenture Trustee

By _____
Its Vice President

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 23rd day of September, 1993, before me personally appeared Mason M. Lemont, to me personally known, who being by me duly sworn, say that he is a Vice President of STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, NATIONAL ASSOCIATION, that said instrument was signed on such date 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.

Joanne Bruen
Notary Public

[NOTARIAL SEAL]

My commission expires:

OFFICIAL SEAL
JOANNE BRUEN
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. OCT. 14,1996

GROUPS AND RELATED NOTES

GROUP	RELATED NOTES	
I	$4,515,296.73 6.47% Secured Notes, Series I-A due March 23, 2004	$3,228,736.40 7.15% Secured Notes, Series I-B due March 23, 2010
II	$7,627,263.77 6.47% Secured Notes, Series II-A due March 23, 2004	$5,783,543.07 7.15% Secured Notes, Series II-B due March 23, 2010

SCHEDULE 1
(to Trust Indenture and Security Agreement)

TRUST INDENTURE SUPPLEMENT
(GATX TRUST NO. 93-A) NO. ____

THIS INDENTURE SUPPLEMENT (GATX Trust No. 93-A) No. ____, dated _____, (this *"Indenture Supplement"*), of WILMINGTON TRUST COMPANY, a Delaware banking corporation, not in its individual capacity but solely as trustee (the *"Owner Trustee"*) under the Trust Agreement (GATX Trust No. 93-A), dated as of September 1, 1993 (the *"Trust Agreement"*), between the Owner Trustee in its individual capacity and the Owner Participant named therein;

WITNESSETH:

WHEREAS, Trust Indenture and Security Agreement (GATX Trust No. 93-A) dated as of September 1, 1993 (the *"Indenture"*), between the Owner Trustee and STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, NATIONAL ASSOCIATION as Indenture Trustee (the *"Indenture Trustee"*), provides for the execution and delivery of Indenture Supplements thereto substantially in the form hereof which shall particularly describe the Equipment and shall specifically mortgage the Equipment to the Indenture Trustee; and

WHEREAS, the Indenture relates to the Equipment described on Schedule 1 attached hereto and made a part hereof;

NOW, THEREFORE, in order to secure the prompt payment of the principal of, and premium, if any, and interest on all of the Notes from time to time outstanding under the Indenture and the performance and observance by the Owner Trustee of all the agreements, covenants and provisions in the Indenture for the benefit of the holders of the Notes and in the Notes, subject to the terms and conditions of the Indenture, and in consideration of the premises and of the covenants contained in the Indenture and of the acceptance of the Notes by the holders thereof, and of the sum of $1.00 paid to the Owner Trustee by the Indenture Trustee at or before the delivery hereof, the receipt whereof is hereby acknowledged, the Owner Trustee (i) has sold, assigned, transferred, pledged and confirmed, and does hereby sell, assign, transfer, pledge and confirm, a security interest in and mortgage lien on all right, title and interest of the Owner Trustee in and to the property comprising the Equipment described on Schedule 1 attached hereto, and (ii) has sold, assigned, transferred and set over, a security interest in and a mortgage lien on all of the right, title and interest of the Owner Trustee under, in and to the Lease Supplement of even date herewith (excluding, however, any rights to Excepted Property thereunder), referred to above, to the Indenture Trustee, its successors and assigns, in the trust created by the Indenture for the benefit of the holders from time to time of the Notes.

To have and to hold all and singular the aforesaid property unto the Indenture Trustee, its successors and assigns, in trust for the benefit and security of the holders from time to time of the Notes and for the uses and purposes and subject to the terms and provisions set forth in the Indenture.

This Supplement shall be construed as supplemental to the Indenture and shall form a part of it, and the Indenture is hereby incorporated by reference herein and is hereby ratified, approved and confirmed.

This Supplement may be executed by the Owner Trustee in separate counterparts, each of which when so executed and delivered is an original, but all such counterparts shall together constitute but one and the same Supplement.

AND FURTHER, the Owner Trustee hereby acknowledges that the Equipment referred to in Schedule 1 hereto and has been delivered to the Owner Trustee and is included in the property of the Owner Trustee covered by all the terms and conditions of the Trust Agreement, subject to the pledge or mortgage thereof under the Indenture.

IN WITNESS WHEREOF, the Owner Trustee has caused this Indenture Supplement to be duly executed by one of its duly authorized officers, as of the day and year first above written.

WILMINGTON TRUST COMPANY, not in its individual capacity but solely as Owner Trustee

By_____
Its

STATE OF _____)
) SS
COUNTY OF _____)

On this ___ day of September, 1993, before me personally appeared _____, to me personally known, who being by me duly sworn, say that he is _____ of WILMINGTON TRUST COMPANY, that said instrument was signed on such date 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.

_____
Notary Public

[NOTARIAL SEAL]

My commission expires:

WILMINGTON TRUST COMPANY, not in its individual capacity
but solely as Owner Trustee
6.47% SECURED NOTE, SERIES I-A
Due March 23, 2004

No _____

$_____ _____, ____

WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as owner trustee (herein in such capacity called the *"Owner Trustee"*) under that certain Trust Agreement (GATX Trust No. 93-A), dated as of September 1, 1993, as from time to time supplemented and amended (herein called the *"Trust Agreement"*), between the Owner Trustee in its individual capacity and the institution referred to therein as the *"Owner Participant"*, hereby promises to pay to _____, or registered assigns, the principal sum of $_____, in lawful currency of the United States of America, in installments payable on the dates set forth in Exhibit A hereto, commencing March 23, 1995 and thereafter to and including March 23, 2004, each such installment to be in an amount equal to the corresponding percentage (if any) of the principal amount hereof set forth in Exhibit A hereto, together with interest thereon on the amount of such principal amount remaining unpaid from time to time from and including the date hereof until such principal amount shall be due and payable, payable on March 23, 1994 and on each September 23 and March 23 thereafter to the maturity date hereof at the rate of 6.47% per annum (computed on the basis of a 360-day year of twelve 30-day months). Interest on any overdue principal and (to the extent legally enforceable) on overdue interest shall be paid from the due date thereof at the rate of 8.47% per annum (computed on the basis of a 360-day year of twelve 30-day months), payable on demand.

This Note is one of the Owner Trustee's 6.47% Secured Notes, Series I-A, Due March 23, 2004 (the *"Series I-A Notes"*) which together with its 7.15% Secured Notes, Series I-B Due March 23, 2010 (the *"Series I-B Notes"*), its 6.47% Secured Notes, Series II-A Due March 23, 2004 (the *"Series II-A Notes"*) and its 7.15% Secured Notes, Series II-B Due March 23, 2010 (the *"Series II-B Notes"*) (the Series I-A Notes, the Series I-B Notes, the Series II-A Notes and the Series II-B Notes are hereinafter collectively referred to as the *"Notes"*) are equally and ratably secured by the Trust Indenture and Security Agreement dated as of September 1, 1993 (the *"Indenture"*; capitalized terms not otherwise defined herein having the meanings set forth therein) between the Owner Trustee and State Street Bank and Trust Company of Connecticut, National Association (the *"Indenture Trustee"*). Reference is hereby made to the Indenture for a description of the property subject thereto, the nature and extent of the security for the Notes, the rights of the holders of the Notes, the Indenture Trustee and the Owner Trustee in respect of such security and otherwise and certain rights of the Owner Trustee, including the right to purchase the Notes, and the terms upon which the Notes are to be authenticated and delivered. As provided in the Indenture, the aggregate principal amount of Series I-A Notes which may be issued thereunder shall not exceed $4,515,296.73.

Payments with respect to the principal amount hereof, premium, if any, and interest thereon shall be payable in U.S. dollars in immediately available funds at the principal corporate trust office of the Indenture Trustee, or as otherwise provided in the Indenture. Each such payment shall be made on the date such payment is due and without any presentment or surrender of this Note. Whenever the date scheduled for any payment to be made hereunder or under the Indenture shall not be a Business Day, then such payment need not be made on such scheduled date but may be made on the next succeeding Business Day with the same force and effect as if made on such scheduled date and (provided such payment is made on such next succeeding Business Day) no interest shall accrue on the amount of such payment from and after such scheduled date to the time of such payment on such next succeeding Business Day.

Each holder hereof, by its acceptance of this Note, agrees that each payment received by it hereunder shall be applied, first, to the payment of accrued but unpaid interest on this Note then due, second, to the payment of the unpaid principal amount of this Note then due, third, to the payment of any premium then due, and fourth, to the payment of the remaining outstanding principal amount of this Note; *provided*, that the Owner Trustee may only prepay this Note as provided in Section 2.10, 3.02 and 3.03 of the Indenture.

This Note is not subject to redemption or prepayment except as provided in Section 2.10, 3.02 and 3.03 of the Indenture. This Note is subject to purchase by the Owner Trustee without a premium as provided in Section 4.04(b) of the Indenture. The holder hereof, by its acceptance of this Note, agrees to be bound by said provisions.

This Note is a registered Note and is transferable, as provided in the Indenture, only upon surrender of this Note for registration of transfer duly endorsed by, or accompanied by a written statement of transfer duly executed by, the registered holder hereof or his attorney duly authorized in writing. Prior to the due presentation for registration of transfer of this Note, the Owner Trustee and the Indenture Trustee shall deem and treat the registered holder of this Note as the absolute owner and holder hereof for the purpose of receiving payment of all amounts payable with respect hereto and for all other purposes and shall not be affected by any notice to the contrary.

All payments of principal and interest and premium, if any, to be made hereunder and under the Indenture shall be made only from the income and proceeds from the Indenture Estate and only to the extent that the Indenture Trustee shall have sufficient income or proceeds from the Indenture Estate to make such payments in accordance with the terms of Article III of the Indenture. Each holder hereof, by its acceptance of this Note, agrees that it will look solely to the income and proceeds from the Indenture Estate to the extent available for distribution to the holder hereof as provided in the Indenture and that none of the Owner Trustee, the Owner Participant, the Indenture Trustee or their permitted successors and assigns is or shall be personally liable to the holder hereof for any amount payable under this Note or the Indenture or, except as expressly provided in the Participation Agreement or the Indenture, for any liability under the Participation Agreement or (in the case of the Owner Trustee or the Indenture Trustee) the Indenture.

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 AND MAY NOT BE TRANSFERRED IN VIOLATION OF SUCH ACT. THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

Unless the certificate of authentication hereon has been executed by or on behalf of the Indenture Trustee by manual signature, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Owner Trustee has caused this Note to be executed by one of its authorized officers as of the date hereof.

WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as Owner Trustee

By_____
Its

[FORM OF INDENTURE TRUSTEE'S CERTIFICATE OF AUTHENTICATION]

This is one of the Secured Notes referred to in the within-mentioned Indenture.

STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, NATIONAL ASSOCIATION, as Indenture Trustee

By_____
Authorized Officer

WILMINGTON TRUST COMPANY, not in its individual capacity
but solely as Owner Trustee
7.15% SECURED NOTE, SERIES I-B
Due March 23, 2010

No _____

$_____ _____, ____

WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as owner trustee (herein in such capacity called the *"Owner Trustee"*) under that certain Trust Agreement (GATX Trust No. 93-A), dated as of September 1, 1993, as from time to time supplemented and amended (herein called the *"Trust Agreement"*), between the Owner Trustee in its individual capacity and the institution referred to therein as the *"Owner Participant"*, hereby promises to pay to _____, or registered assigns, the principal sum of $_____, in lawful currency of the United States of America, in installments payable on the dates set forth in Exhibit A hereto, commencing September 23, 2006 and thereafter to and including March 23, 2010, each such installment to be in an amount equal to the corresponding percentage (if any) of the principal amount hereof set forth in Exhibit A hereto, together with interest thereon on the amount of such principal amount remaining unpaid from time to time from and including the date hereof until such principal amount shall be due and payable, payable on March 23, 1994 and on each September 23 and March 23 thereafter to the maturity date hereof at the rate of 7.15% per annum (computed on the basis of a 360-day year of twelve 30-day months). Interest on any overdue principal and (to the extent legally enforceable) on overdue interest shall be paid from the due date thereof at the rate of 9.15% per annum (computed on the basis of a 360-day year of twelve 30-day months), payable on demand.

This Note is one of the Owner Trustee's 7.15% Secured Notes, Series I-B, Due March 23, 2010 (the *"Series I-B Notes"*) which together with its 6.47% Secured Notes, Series I-A Due March 23, 2004 (the *"Series I-A Notes"*), its 6.47% Secured Notes, Series II-A Due March 23, 2004 (the *"Series II-A Notes"*) and its 7.15% Secured Notes, Series II-B Due March 23, 2010 (the *"Series II-B Notes"*) (the Series I-A Notes, the Series I-B Notes, the Series II-A Notes and the Series II-B Notes are hereinafter collectively referred to as the *"Notes"*) are equally and ratably secured by the Trust Indenture and Security Agreement dated as of September 1, 1993 (the *"Indenture"*; capitalized terms not otherwise defined herein having the meanings set forth therein) between the Owner Trustee and State Street Bank and Trust Company of Connecticut, National Association (the *"Indenture Trustee"*). Reference is hereby made to the Indenture for a description of the property subject thereto, the nature and extent of the security for the Notes, the rights of the holders of the Notes, the Indenture Trustee and the Owner Trustee in respect of such security and otherwise and certain rights of the Owner Trustee, including the right to purchase the Notes, and the terms upon which the Notes are to be authenticated and delivered. As provided in the Indenture, the aggregate principal amount of Series I-B Notes which may be issued thereunder shall not exceed $3,228,736.40.

Payments with respect to the principal amount hereof, premium, if any, and interest thereon shall be payable in U.S. dollars in immediately available funds at the principal corporate trust office of the Indenture Trustee, or as otherwise provided in the Indenture. Each such payment shall be made on the date such payment is due and without any presentment or surrender of this Note. Whenever the date scheduled for any payment to be made hereunder or under the Indenture shall not be a Business Day, then such payment need not be made on such scheduled date but may be made on the next succeeding Business Day with the same force and effect as if made on such scheduled date and (provided such payment is made on such next succeeding Business Day) no interest shall accrue on the amount of such payment from and after such scheduled date to the time of such payment on such next succeeding Business Day.

Each holder hereof, by its acceptance of this Note, agrees that each payment received by it hereunder shall be applied, first, to the payment of accrued but unpaid interest on this Note then due, second, to the payment of the unpaid principal amount of this Note then due, third, to the payment of any premium then due, and fourth, to the payment of the remaining outstanding principal amount of this Note; *provided*, that the Owner Trustee may only prepay this Note as provided in Section 2.10, 3.02 and 3.03 of the Indenture.

This Note is not subject to redemption or prepayment except as provided in Section 2.10, 3.02 and 3.03 of the Indenture. This Note is subject to purchase by the Owner Trustee without a premium as provided in Section 4.04(b) of the Indenture. The holder hereof, by its acceptance of this Note, agrees to be bound by said provisions.

This Note is a registered Note and is transferable, as provided in the Indenture, only upon surrender of this Note for registration of transfer duly endorsed by, or accompanied by a written statement of transfer duly executed by, the registered holder hereof or his attorney duly authorized in writing. Prior to the due presentation for registration of transfer of this Note, the Owner Trustee and the Indenture Trustee shall deem and treat the registered holder of this Note as the absolute owner and holder hereof for the purpose of receiving payment of all amounts payable with respect hereto and for all other purposes and shall not be affected by any notice to the contrary.

All payments of principal and interest and premium, if any, to be made hereunder and under the Indenture shall be made only from the income and proceeds from the Indenture Estate and only to the extent that the Indenture Trustee shall have sufficient income or proceeds from the Indenture Estate to make such payments in accordance with the terms of Article III of the Indenture. Each holder hereof, by its acceptance of this Note, agrees that it will look solely to the income and proceeds from the Indenture Estate to the extent available for distribution to the holder hereof as provided in the Indenture and that none of the Owner Trustee, the Owner Participant, the Indenture Trustee or their permitted successors and assigns is or shall be personally liable to the holder hereof for any amount payable under this Note or the Indenture or, except as expressly provided in the Participation Agreement or the Indenture, for any liability under the Participation Agreement or (in the case of the Owner Trustee or the Indenture Trustee) the Indenture.

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 AND MAY NOT BE TRANSFERRED IN VIOLATION OF SUCH ACT. THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

Unless the certificate of authentication hereon has been executed by or on behalf of the Indenture Trustee by manual signature, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Owner Trustee has caused this Note to be executed by one of its authorized officers as of the date hereof.

WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as Owner Trustee

By_____
Its

[FORM OF INDENTURE TRUSTEE'S CERTIFICATE OF AUTHENTICATION]

This is one of the Secured Notes referred to in the within-mentioned Indenture.

STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, NATIONAL ASSOCIATION, as Indenture Trustee

By_____
Authorized Officer

WILMINGTON TRUST COMPANY, not in its individual capacity
but solely as Owner Trustee
6.47% SECURED NOTE, SERIES II-A
Due March 23, 2004

No _____

$_____ _____, ____

WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as owner trustee (herein in such capacity called the *"Owner Trustee"*) under that certain Trust Agreement (GATX Trust No. 93-A), dated as of September 1, 1993, as from time to time supplemented and amended (herein called the *"Trust Agreement"*), between the Owner Trustee in its individual capacity and the institution referred to therein as the *"Owner Participant"*, hereby promises to pay to _____, or registered assigns, the principal sum of $_____, in lawful currency of the United States of America, in installments payable on the dates set forth in Exhibit A hereto, commencing March 23, 1995 and thereafter to and including March 23, 2004, each such installment to be in an amount equal to the corresponding percentage (if any) of the principal amount hereof set forth in Exhibit A hereto, together with interest thereon on the amount of such principal amount remaining unpaid from time to time from and including the date hereof until such principal amount shall be due and payable, payable on March 23, 1994 and on each September 23 and March 23 thereafter to the maturity date hereof at the rate of 6.47% per annum (computed on the basis of a 360-day year of twelve 30-day months). Interest on any overdue principal and (to the extent legally enforceable) on overdue interest shall be paid from the due date thereof at the rate of 8.47% per annum (computed on the basis of a 360-day year of twelve 30-day months), payable on demand.

This Note is one of the Owner Trustee's 6.47% Secured Notes, Series II-A, Due March 23, 2004 (the *"Series II-A Notes"*) which together with its 6.47% Secured Notes, Series I-A Due March 23, 2004 (the *"Series I-A Notes"*), its 7.15% Secured Notes, Series I-B Due March 23, 2010 (the *"Series I-B Notes"*) and its 7.15% Secured Notes, Series II-B Due March 23, 2010 (the *"Series II-B Notes"*) (the Series I-A Notes, the Series I-B Notes, the Series II-A Notes and the Series II-B Notes are hereinafter collectively referred to as the *"Notes"*) are equally and ratably secured by the Trust Indenture and Security Agreement dated as of September 1, 1993 (the *"Indenture"*; capitalized terms not otherwise defined herein having the meanings set forth therein) between the Owner Trustee and State Street Bank and Trust Company of Connecticut, National Association (the *"Indenture Trustee"*). Reference is hereby made to the Indenture for a description of the property subject thereto, the nature and extent of the security for the Notes, the rights of the holders of the Notes, the Indenture Trustee and the Owner Trustee in respect of such security and otherwise and certain rights of the Owner Trustee, including the right to purchase the Notes, and the terms upon which the Notes are to be authenticated and delivered. As provided in the Indenture, the aggregate principal amount of Series II-A Notes which may be issued thereunder shall not exceed $7,627,263.77.

Payments with respect to the principal amount hereof, premium, if any, and interest thereon shall be payable in U.S. dollars in immediately available funds at the principal corporate trust office of the Indenture Trustee, or as otherwise provided in the Indenture. Each such payment shall be made on the date such payment is due and without any presentment or surrender of this Note. Whenever the date scheduled for any payment to be made hereunder or under the Indenture shall not be a Business Day, then such payment need not be made on such scheduled date but may be made on the next succeeding Business Day with the same force and effect as if made on such scheduled date and (provided such payment is made on such next succeeding Business Day) no interest shall accrue on the amount of such payment from and after such scheduled date to the time of such payment on such next succeeding Business Day.

Each holder hereof, by its acceptance of this Note, agrees that each payment received by it hereunder shall be applied, first, to the payment of accrued but unpaid interest on this Note then due, second, to the payment of the unpaid principal amount of this Note then due, third, to the payment of any premium then due, and fourth, to the payment of the remaining outstanding principal amount of this Note; *provided*, that the Owner Trustee may only prepay this Note as provided in Section 2.10, 3.02 and 3.03 of the Indenture.

This Note is not subject to redemption or prepayment except as provided in Section 2.10, 3.02 and 3.03 of the Indenture. This Note is subject to purchase by the Owner Trustee without a premium as provided in Section 4.04(b) of the Indenture. The holder hereof, by its acceptance of this Note, agrees to be bound by said provisions.

This Note is a registered Note and is transferable, as provided in the Indenture, only upon surrender of this Note for registration of transfer duly endorsed by, or accompanied by a written statement of transfer duly executed by, the registered holder hereof or his attorney duly authorized in writing. Prior to the due presentation for registration of transfer of this Note, the Owner Trustee and the Indenture Trustee shall deem and treat the registered holder of this Note as the absolute owner and holder hereof for the purpose of receiving payment of all amounts payable with respect hereto and for all other purposes and shall not be affected by any notice to the contrary.

All payments of principal and interest and premium, if any, to be made hereunder and under the Indenture shall be made only from the income and proceeds from the Indenture Estate and only to the extent that the Indenture Trustee shall have sufficient income or proceeds from the Indenture Estate to make such payments in accordance with the terms of Article III of the Indenture. Each holder hereof, by its acceptance of this Note, agrees that it will look solely to the income and proceeds from the Indenture Estate to the extent available for distribution to the holder hereof as provided in the Indenture and that none of the Owner Trustee, the Owner Participant, the Indenture Trustee or their permitted successors and assigns is or shall be personally liable to the holder hereof for any amount payable under this Note or the Indenture or, except as expressly provided in the Participation Agreement or the Indenture, for any liability under the Participation Agreement or (in the case of the Owner Trustee or the Indenture Trustee) the Indenture.

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 AND MAY NOT BE TRANSFERRED IN VIOLATION OF SUCH ACT. THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

Unless the certificate of authentication hereon has been executed by or on behalf of the Indenture Trustee by manual signature, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Owner Trustee has caused this Note to be executed by one of its authorized officers as of the date hereof.

WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as Owner Trustee

By_____
Its

[FORM OF INDENTURE TRUSTEE'S CERTIFICATE OF AUTHENTICATION]

This is one of the Secured Notes referred to in the within-mentioned Indenture.

STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, NATIONAL ASSOCIATION, as Indenture Trustee

By_____
Authorized Officer

WILMINGTON TRUST COMPANY, not in its individual capacity
but solely as Owner Trustee
7.15% SECURED NOTE, SERIES II-B
Due March 23, 2010

No _____

$_____ _____, ____

WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as owner trustee (herein in such capacity called the *"Owner Trustee"*) under that certain Trust Agreement (GATX Trust No. 93-A), dated as of September 1, 1993, as from time to time supplemented and amended (herein called the *"Trust Agreement"*), between the Owner Trustee in its individual capacity and the institution referred to therein as the *"Owner Participant"*, hereby promises to pay to _____, or registered assigns, the principal sum of $_____, in lawful currency of the United States of America, in installments payable on the dates set forth in Exhibit A hereto, commencing September 23, 2005 and thereafter to and including March 23, 2010, each such installment to be in an amount equal to the corresponding percentage (if any) of the principal amount hereof set forth in Exhibit A hereto, together with interest thereon on the amount of such principal amount remaining unpaid from time to time from and including the date hereof until such principal amount shall be due and payable, payable on March 23, 1994 and on each September 23 and March 23 thereafter to the maturity date hereof at the rate of 7.15% per annum (computed on the basis of a 360-day year of twelve 30-day months). Interest on any overdue principal and (to the extent legally enforceable) on overdue interest shall be paid from the due date thereof at the rate of 9.15% per annum (computed on the basis of a 360-day year of twelve 30-day months), payable on demand.

This Note is one of the Owner Trustee's 7.15% Secured Notes, Series II-B, Due March 23, 2010 (the *"Series II-B Notes"*) which together with its 6.47% Secured Notes, Series I-A Due March 23, 2004 (the *"Series I-A Notes"*), its 7.15% Secured Notes, Series I-B Due March 23, 2010 (the *"Series I-B Notes"*) and its 6.47% Secured Notes, Series II-A Due March 23, 2004 (the *"Series II-A Notes"*) (the Series I-A Notes, the Series I-B Notes, the Series II-A Notes and the Series II-B Notes are hereinafter collectively referred to as the *"Notes"*) are equally and ratably secured by the Trust Indenture and Security Agreement dated as of September 1, 1993 (the *"Indenture"*; capitalized terms not otherwise defined herein having the meanings set forth therein) between the Owner Trustee and State Street Bank and Trust Company of Connecticut, National Association (the *"Indenture Trustee"*). Reference is hereby made to the Indenture for a description of the property subject thereto, the nature and extent of the security for the Notes, the rights of the holders of the Notes, the Indenture Trustee and the Owner Trustee in respect of such security and otherwise and certain rights of the Owner Trustee, including the right to purchase the Notes, and the terms upon which the Notes are to be authenticated and delivered. As provided in the Indenture, the aggregate principal amount of Series II-B Notes which may be issued thereunder shall not exceed $5,783,543.07.

Payments with respect to the principal amount hereof, premium, if any, and interest thereon shall be payable in U.S. dollars in immediately available funds at the principal corporate trust office of the Indenture Trustee, or as otherwise provided in the Indenture. Each such payment shall be made on the date such payment is due and without any presentment or surrender of this Note. Whenever the date scheduled for any payment to be made hereunder or under the Indenture shall not be a Business Day, then such payment need not be made on such scheduled date but may be made on the next succeeding Business Day with the same force and effect as if made on such scheduled date and (provided such payment is made on such next succeeding Business Day) no interest shall accrue on the amount of such payment from and after such scheduled date to the time of such payment on such next succeeding Business Day.

Each holder hereof, by its acceptance of this Note, agrees that each payment received by it hereunder shall be applied, first, to the payment of accrued but unpaid interest on this Note then due, second, to the payment of the unpaid principal amount of this Note then due, third, to the payment of any premium then due, and fourth, to the payment of the remaining outstanding principal amount of this Note; *provided*, that the Owner Trustee may only prepay this Note as provided in Section 2.10, 3.02 and 3.03 of the Indenture.

This Note is not subject to redemption or prepayment except as provided in Section 2.10, 3.02 and 3.03 of the Indenture. This Note is subject to purchase by the Owner Trustee without a premium as provided in Section 4.04(b) of the Indenture. The holder hereof, by its acceptance of this Note, agrees to be bound by said provisions.

This Note is a registered Note and is transferable, as provided in the Indenture, only upon surrender of this Note for registration of transfer duly endorsed by, or accompanied by a written statement of transfer duly executed by, the registered holder hereof or his attorney duly authorized in writing. Prior to the due presentation for registration of transfer of this Note, the Owner Trustee and the Indenture Trustee shall deem and treat the registered holder of this Note as the absolute owner and holder hereof for the purpose of receiving payment of all amounts payable with respect hereto and for all other purposes and shall not be affected by any notice to the contrary.

All payments of principal and interest and premium, if any, to be made hereunder and under the Indenture shall be made only from the income and proceeds from the Indenture Estate and only to the extent that the Indenture Trustee shall have sufficient income or proceeds from the Indenture Estate to make such payments in accordance with the terms of Article III of the Indenture. Each holder hereof, by its acceptance of this Note, agrees that it will look solely to the income and proceeds from the Indenture Estate to the extent available for distribution to the holder hereof as provided in the Indenture and that none of the Owner Trustee, the Owner Participant, the Indenture Trustee or their permitted successors and assigns is or shall be personally liable to the holder hereof for any amount payable under this Note or the Indenture or, except as expressly provided in the Participation Agreement or the Indenture, for any liability under the Participation Agreement or (in the case of the Owner Trustee or the Indenture Trustee) the Indenture.

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 AND MAY NOT BE TRANSFERRED IN VIOLATION OF SUCH ACT. THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

Unless the certificate of authentication hereon has been executed by or on behalf of the Indenture Trustee by manual signature, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Owner Trustee has caused this Note to be executed by one of its authorized officers as of the date hereof.

WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as Owner Trustee

By_____
Its

[FORM OF INDENTURE TRUSTEE'S CERTIFICATE OF AUTHENTICATION]

This is one of the Secured Notes referred to in the within-mentioned Indenture.

STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, NATIONAL ASSOCIATION, as Indenture Trustee

By_____
Authorized Officer

APPENDIX A
Equipment Lease Agreement
Trust Indenture and Security Agreement
Participation Agreement
Trust Agreement

DEFINITIONS

GENERAL PROVISIONS

The following terms shall have the following meanings for all purposes of the Operative Agreements referred to below, unless otherwise defined in an Operative Agreement or the context thereof shall otherwise require and such meanings shall be equally applicable to both the singular and the plural forms of the terms herein defined. In the case of any conflict between the provisions of this Appendix A and the provisions of the main body of any Operative Agreement, the provisions of the main body of such Operative Agreement shall control the construction of such Operative Agreement.

Unless the context otherwise requires, (a) references to agreements shall be deemed to mean and include such agreements as the same may be amended, supplemented and otherwise modified from time to time, and (b) references to parties to agreements shall be deemed to include the permitted successors and assigns of such parties.

DEFINED TERMS

"Advance" shall have the meaning specified in Section 3.5 of the Lease.

"Affiliate" of any Person shall mean any other Person which directly or indirectly controls, or is controlled by, or is under a common control with, such Person. The term *"control"* means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting Securities, by contract or otherwise, and the terms *"controlling"* and *"controlled"* shall have meanings correlative to the foregoing.

"Appraisal" shall have the meaning specified in Section 4.3(a) of the Participation Agreement.

"Assignment of Subleases" shall mean each and every Assignment of Subleases and Security Agreement substantially in the form of Exhibit B to the Lease entered into by the Lessee and the Owner Trustee.

"Bankruptcy Code" shall mean the United States Bankruptcy Reform Act of 1978, as amended from time to time, 11 U.S.C. §101 *et. seq.*

"Basic Rent" shall mean, with respect to any Unit in a Group, all rent payable by the Lessee to the Lessor pursuant to Section 3.2 of the Lease for the Basic Term for such Unit, and all rent payable pursuant to Section 22.4 of the Lease for any Renewal Term for such Unit.

"Basic Term" shall have the meaning specified in Section 3.1 of the Lease.

"Basic Term Commencement Date" shall mean March 23, 1994.

"Beneficial Interest" shall mean the interest of the Owner Participant under the Trust Agreement.

"Bill of Sale" shall mean the bill of sale, dated the Closing Date or the date that any Replacement Unit is subjected to the Lease, from Lessee to Owner Trustee covering the Units delivered on the Closing Date or such Replacement Unit, as the case may be.

"Business Day" shall mean any day other than a Saturday, Sunday or a day on which commercial banking institutions are authorized or required by law, regulation or executive order to be closed in Anchorage, Alaska (to the extent and only to the extent such term is used in determining the date of payment of an Advance), Hartford, Connecticut or Wilmington, Delaware or Boston, Massachusetts or New York, New York.

"Closing Date" shall have the meaning specified in Section 2.1 of the Participation Agreement.

"Code" shall mean the Internal Revenue Code of 1986, as amended from time to time.

"Commitment" with respect to the Owner Participant, shall have the meaning specified in Section 2.2(a) to the Participation Agreement and with respect to a Loan Participant, shall have the meaning specified in Section 2.2(b) to the Participation Agreement.

"Debt Rate" with respect to any Notes shall mean as of the date of determination, a rate equal to the rate of interest per annum borne by such Notes then outstanding (computed on the basis of a 360-day year of twelve 30-day months).

"Deemed Last Utilized Taxes" shall have the meaning specified in Section 7.1(h) of the Participation Agreement.

"Determination Date" shall mean the 23rd day of any calendar month.

"Early Purchase Date" shall mean the date specified on Schedule 6 to the Participation Agreement.

"Early Purchase Price" shall mean, with respect to any Unit in any Group, the amount equal to the product of the percentage set forth in Schedule 6 to the Participation Agreement with respect to such Group and the Equipment Cost for such Unit.

"Equipment" shall mean collectively those items of railroad rolling stock described in the Lease Supplements and the Indenture Supplements, together with any and all accessions, additions, improvements and replacements from time to time incorporated or installed in any item thereof which are the property of the Owner Trustee pursuant to the terms of a Bill of Sale or the Lease.

"Equipment Cost" shall mean, for each Unit, the purchase price therefor paid by the Owner Trustee to the Lessee pursuant to Section 2 of the Participation Agreement and as set forth in Schedule 1 to the Participation Agreement with respect to such Unit.

"ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended from time to time, or any successor law.

"Event of Loss" shall have the meaning specified in Section 11.1 of the Lease.

"Excepted Property" shall mean (a) all indemnity payments (including, without limitation, payments pursuant to Section 7 of the Participation Agreement and payments under the Tax Indemnity Agreement) to which the Owner Participant, the Owner Trustee as trustee or in its individual capacity or any of their respective successors, permitted assigns, directors, officers, employees, servants and agents is entitled pursuant to the Operative Agreements, (b) any right, title or interest of the Owner Trustee as trustee or in its individual capacity or the Owner Participant to any payment which by the terms of Section 17 of the Lease or any corresponding payment under Section 3.3 of the Lease shall be payable to or on behalf of the Owner Trustee as trustee or in its individual capacity or to the Owner Participant, as the case may be, (c) any insurance proceeds payable under insurance maintained by the Owner Trustee as trustee or in its individual capacity or the Owner Participant pursuant to Section 12.5 of the Lease, (d) any insurance proceeds payable to or on behalf of the Owner Trustee as trustee or in its individual capacity or to the Owner Participant, under any public liability insurance maintained by Lessee pursuant to Section 12 of the Lease or by any other Person, (e) Transaction Costs paid or payable to, or for the benefit of Owner Trustee, as trustee or in its individual capacity, or Owner Participant pursuant to the Participation Agreement or the Trust Agreement, (f) all right, title and interest of the Owner Participant or the Owner Trustee, as trustee or in its individual capacity, in or relating to any portion of the Units or any other property (tangible or intangible), rights, titles or interests to the extent any of the foregoing has been released from the Lien of the Indenture pursuant to the terms thereof, (g) upon termination of the Indenture pursuant to the terms thereof with respect to any Unit, all remaining amounts which shall have been paid or are payable by the Lessee as calculated on the basis of Stipulated Loss Value, (h) any rights of the Owner Participant or the Owner Trustee as trustee and in its individual capacity to demand, collect, sue for, or otherwise receive and enforce payment of the foregoing amounts; *provided* such rights shall not include the exercise of any remedies under the Lease other than the right to proceed by appropriate court action or actions, either at law or in equity, to enforce performance by the Lessee of the applicable covenants of the Lease or to recover damages for the breach thereof, (i) any amount payable to the Owner Participant by any Transferee as the purchase price of the Owner Participant's interest in the Trust Estate in compliance with the terms of the

Participation Agreement and the Trust Agreement and (j) the respective rights of the Owner Trustee as trustee and in its individual capacity or the Owner Participant to the proceeds of the foregoing.

"Excess Amount" shall have the meaning specified in Section 10.13 of the Participation Agreement.

"Fair Market Renewal Term" shall have the meaning specified in Section 22.4 of the Lease.

"Fair Market Rental Value" or *"Fair Market Sales Value"* with respect to any Unit of Equipment shall mean the cash rent or cash price obtainable for such Unit in an arm's length lease or sale between an informed and willing lessee or purchaser under no compulsion to lease or purchase, as the case may be, and an informed and willing lessor or seller, under no compulsion to lease or sell, as the case may be, as the same shall be specified by agreement between the Lessor and the Lessee. If the parties are unable to agree upon a Fair Market Rental Value and/or a Fair Market Sales Value within 30 days after delivery of notice by the Lessee pursuant to Section 22.2 of the Lease, or otherwise where such determination is required, within a reasonable period of time, such value shall be determined by appraisal. The Lessee will within 15 days after such 30-day period provide the Lessor the name of an appraiser that would be satisfactory to the Lessee, and the Lessor and the Lessee will consult with the intent of selecting a mutually acceptable appraiser. If a mutually acceptable appraiser is selected, the Fair Market Rental Value or the Fair Market Sales Value, as the case may be, shall be determined by such appraiser and the Lessor and the Lessee shall each bear one half of the cost thereof. If the Lessee and the Lessor are unable to agree upon a single appraiser within such 15-day period, two independent qualified appraisers, one chosen by the Lessee and one chosen by the Lessor shall jointly determine such value and the Lessor shall bear the cost of the appraiser selected by the Lessor and the Lessee shall bear the cost of the appraiser selected by the Lessee. If such appraisers cannot agree on the amount of such value within 15 days of appointment, one independent qualified appraiser shall be chosen by the American Arbitration Association. All three appraisers shall make a determination within a period of 15 days following appointment, and shall promptly communicate such determination in writing to the Lessor and the Lessee. If there shall be a panel of three appraisers, the three appraisals shall be averaged and such average shall be the Fair Market Rental Value or Fair Market Sales Value, as the case may be. The determination made shall be conclusively binding on both the Lessor and the Lessee. If there shall be a panel of three appraisers, the Lessee shall bear the cost of the appraiser selected by the Lessee, the Lessor shall bear the cost of the appraiser selected by the Lessor and the Lessee and the Lessor shall equally share the cost of the third appraiser. If such appraisal is in connection with the exercise of remedies set forth in Section 15 of the Lease, the Lessee shall pay the costs of such appraisal. Notwithstanding any of the foregoing, for the purposes of Section 15 of the Lease, the Fair Market Rental Value or the Fair Market Sales Value, as the case may be, shall be zero with respect to any Unit if the Lessor is unable to recover possession of such Unit in accordance with the terms of paragraph (b) of Section 15.1 of the Lease.

"Fixed Rate Renewal Term" shall have the meaning specified in Section 22.4 of the Lease.

"Group" shall mean each and all of the various groups of Units so designated in Schedule 1 to the Participation Agreement.

"Hazardous Substances" shall mean any hazardous or toxic substances, materials or wastes, including, but not limited to, those substances, materials, and wastes listed in the United States Department of Transportation Hazardous Materials Table (49 CFR 172.101) or by the Environmental Protection Agency as hazardous substances (40 CFR part 302) and amendments thereto, or such substances, materials and wastes which are or become regulated under any applicable local, state, Federal or foreign law including, without limitation, any materials, waste or substance which is (a) petroleum, (b) asbestos, (c) polychlorinated biphenals, (d) defined as a *"hazardous material," "hazardous substance"* or *"hazardous waste"* under applicable local, state or Federal laws (or the equivalent thereof under any applicable foreign laws), (e) designated as a *"hazardous substance"* pursuant to Section 311 of the Clean Water Act, (f) defined as *"hazardous waste"* pursuant to Section 1004 of the Resource Conservation and Recovery Act, or (g) defined as *"hazardous substances"* pursuant to Section 101 of the Comprehensive Environmental Response, Compensation, and Liability Act.

"ICC" shall mean the Interstate Commerce Commission.

"Income Taxes" shall have the meaning specified in Section 7.1(c)(1) of the Participation Agreement.

"Indemnified Foreign Income Taxes" shall have the meaning specified in Section 7.1(c)(2) of the Participation Agreement.

"Indemnified Person" shall have the meaning specified in Section 7.2(b) of the Participation Agreement.

"Indenture" or *"Trust Indenture"* shall mean the Trust Indenture and Security Agreement (GATX Trust No. 93-A), dated as of September 1, 1993 between the Owner Trustee, in the capacities described therein, and the Indenture Trustee, as amended, supplemented or otherwise modified from time to time, including supplementation by each Indenture Supplement pursuant thereto.

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

"Indenture Estate" shall have the meaning specified in the Granting Clause of the Indenture.

"Indenture Event of Default" shall have the meaning specified in Section 4.01 of the Indenture.

"Indenture Investment" shall mean any obligation issued or guaranteed by the United States of America or any of its agencies for the payment of which the full faith and credit of the United States of America is pledged.

"Indenture Supplement" shall mean an indenture supplement dated the Closing Date or the date that any Replacement Unit is subjected to the Lien of the Indenture, substantially in the form of Exhibit A to the Indenture, between the Owner Trustee, in the capacities described therein, and the Indenture Trustee, covering the Units delivered on the Closing Date or such Replacement Unit, or entered into to reflect a reoptimization of the Notes pursuant to Section 2.6 of the Participation Agreement, as the case may be.

"Indenture Trustee" shall mean State Street Bank and Trust Company of Connecticut, National Association, a national banking association, as trustee under the Indenture and its successors thereunder.

"Indenture Trustee Agreements" shall mean the Operative Agreements to which the Indenture Trustee is or will be a party.

"Interchange Rules" shall mean the interchange rules or supplements thereto of the Mechanical Division of the Association of American Railroads, as the same may be in effect from time to time.

"Interim Interest" shall have the meaning specified in Section 2.2(c) of the Participation Agreement.

"Interim Term" shall have the meaning specified in Section 3.1 of the Lease.

"Late Rate" shall mean (a) with respect to the portion of any payment of Rent that would be required to be distributed to the holders of the Related Notes pursuant to the terms of the Indenture, the lesser of 2% over the respective Debt Rate applicable to the Notes and the maximum interest rate from time to time permitted by law, and (b) with respect to the portion of any payment of Rent that would be required to be distributed to Lessor pursuant to the terms of the Indenture or would be payable directly to Lessor, the Owner Participant or the Owner Trustee in its individual capacity, the greater of 2% over the Prime Rate and 2% over the Debt Rate, unless such rate would not then be permitted under applicable law, and in such event, at the maximum interest rate from time to time permitted by law.

"Lease" or *"Lease Agreement"* or *"Equipment Lease"* shall mean the Equipment Lease Agreement (GATX Trust No. 93-A), relating to the Equipment, dated as of September 1, 1993, between the Owner Trustee, in the capacities described therein, as Lessor, and the Lessee as amended, supplemented or otherwise modified from time to time. The term *"Lease"* shall include each Lease Supplement entered into pursuant to the terms of the Lease.

"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 a Lease Event of Default under the Lease as specified in Section 14 thereof.

"Lease Supplement" shall mean a Lease Supplement dated the Closing Date or the date that any Replacement Unit is subjected to the Lease, substantially in the form of Exhibit A to the Lease, between the Lessor and the Lessee, covering the Units delivered on the Closing Date or such Replacement Unit, as the case may be.

"Lease Term" shall mean, with respect to any Unit, the Interim Term applicable to such Unit, the Basic Term applicable to such Unit and any Renewal Term applicable to such Unit then in effect.

"Lessee" shall mean GATX Capital Corporation, a Delaware corporation, and any corporation which succeeds thereto by merger or consolidation or which acquires all or substantially all of the assets thereof.

"Lessee Agreements" shall mean the Operative Agreements to which Lessee is a party.

"Lessee Notice" shall have the meaning specified in Section 6.1(a) of the Lease.

"Lessor" shall have the meaning specified in the recitals to the Lease.

"Lessor's Liens" means any Lien affecting, on or in respect of the Equipment, the Lease or the Trust Estate arising as a result of (a) claims against Lessor (in its individual capacity or as Owner Trustee) or the Owner Participant, not related to the transactions contemplated by the Operative Agreements, or (b) acts or omissions of the Lessor (in its individual capacity or as Owner Trustee) or the Owner Participant not related to the transactions contemplated by the Operative Agreements or in breach of any covenant or agreement of such Person set forth in any of the Operative Agreements, or (c) taxes imposed against the Lessor (in its individual capacity or as Owner Trustee) or the Owner Participant or the Trust Estate which are not indemnified against by the Lessee pursuant to the Participation Agreement or under the Tax Indemnity Agreement.

"Lien" shall mean any mortgage, pledge, security interest, lien, encumbrance, lease, disposition of title or other charge of any kind on property.

"Loan Participant" shall mean and include each registered holder from time to time of a Note issued under the Indenture.

"Lot" shall mean any lot of at least 20 Units of the same Group selected in a random, nondiscriminatory manner reasonably acceptable to the Lessor and designated by the Lessee.

"Majority In Interest" as of a particular date of determination shall mean with respect to any action or decision of the holders of the Notes, the holders of more than 50% in aggregate unpaid principal amount of the Notes then outstanding, excluding any Notes held

by the Owner Participant or the Lessee or an Affiliate of the Owner Participant or the Lessee unless all Notes are so held.

"Make-Whole Amount" shall mean an amount equal to the excess of (a) the aggregate present value as of the date of such prepayment of each dollar of principal being paid or prepaid and the amount of interest (exclusive of interest accrued to the date of prepayment) that would have been payable in respect of such dollar if such prepayment had not been made, all determined by discounting such payments and prepayments at a rate which is equal to the Treasury Rate over (b) the aggregate principal amount of such Notes then to be paid or prepaid. To the extent that the Treasury Rate at the time of such payment is equal to or higher than the rate of interest borne by the Notes being so prepaid, the Make Whole Amount is zero. For purposes of any determination of the Make-Whole Amount:

"Treasury Rate" shall mean at any time with respect to the Notes being prepaid (a) the sum of .50%, *plus* the yield reported on page 7677 of the Telerate Services Screen (or, if not available, any other nationally recognized trading screen reporting on-line intraday trading in the United States government Securities) at 11:00 A.M. (New York, New York time) for those actively traded *"On The Run"* United States government Securities having a maturity (rounded to the nearest month) corresponding to the remaining Weighted Average Life to Maturity of the principal being prepaid or paid or (b) in the event that no nationally recognized trading screen reporting on-line intraday trading in the United States government Securities is available, Treasury Rate shall mean the sum of .50%, *plus* the weekly average of the yield to maturity on the United States Treasury obligations with a constant maturity (as compiled by and published in the most recently published issue of the United States Federal Reserve Statistical Release designated H.15(519) or its successor publication) most nearly equal to (by rounding to the nearest month) the Weighted Average Life to Maturity of the Notes then being prepaid. If no maturity exactly corresponding to such Weighted Average Life to Maturity of such Notes shall appear therein, the weekly average yield for the two most closely corresponding published maturities shall be calculated pursuant to the foregoing sentence and the Treasury Rate shall be interpolated from such yields on a straight-line basis (rounding, in the case of relevant periods, to the nearest month).

"Weighted Average Life to Maturity" with respect to any Notes shall mean, as at the time of determination, the number of years obtained by dividing the then Remaining Dollar-years of such Notes by the sum of the remaining scheduled principal payments on such Notes. The term *"Remaining Dollar-years"* of the Notes means the product obtained by (a) multiplying (i) the amount of each then scheduled required principal payment (including payment at final maturity), by (ii) the number of years (calculated to the nearest one-twelfth) which will elapse between the date of determination of the Weighted Average Life to Maturity of the Notes and the date of such required payment is due, and (b) totaling all the products obtained in (a).

"Manager" shall have the meaning specified in Section 18.3 of the Lease.

"Modification" shall have the meaning specified in Section 9.2 of the Lease.

"Net Economic Return" shall mean both the net after-tax return on assets and total after-tax cash flow and, with respect to any refinancing pursuant to Section 10.2 of the Participation Agreement, the timing thereof expected by the original Owner Participant with respect to the Equipment, utilizing the multiple investment sinking fund method of analysis while minimizing the net present value to Lessee and the same assumptions as used by such Owner Participant in making the computations of Basic Rent, Stipulated Loss Value, Termination Value and Early Purchase Price initially set forth in Schedules 3, 4, 5 and 6 to the Participation Agreement.

"Nonelection Units" shall have the meaning specified in Section 6.1(a) of the Lease.

"Non-Severable Modification" shall mean any Modification that is not readily removable without impairing the value, useful life or utility of the Equipment or any Unit other than in a *de minimus* manner.

"Non-U.S. Person" shall mean any individual who is not a citizen of the United States, or any partnership, corporation, joint venture, trust, unincorporated association or other entity that is not either a citizen of the United States or organized under the laws of the United States or any State thereof.

"Notes" shall mean collectively the Series I-A Notes, the Series I-B Notes, the Series II-A Notes and the Series II-B Notes issued and outstanding under the Indenture from time to time, and *"Note"* shall mean any one of them.

"Officer's Certificate" shall mean a certificate signed (a) in the case of a corporation by the President, any Vice President, the Treasurer, an Assistant Treasurer, the Secretary or an Assistant Secretary of such corporation, (b) in the case of a partnership by the Chairman of the Board, the President or any Vice President, the Treasurer or an Assistant Treasurer of a corporate general partner, and (c) in the case of a commercial bank or trust company, the Chairman or Vice Chairman of the Executive Committee or the Treasurer, any Trust Officer, any Vice President, any Executive or Senior or Second or Assistant Vice President, or any other officer or assistant officer customarily performing the functions similar to those performed by the Persons who at the time shall be such officers, or to whom any corporate trust matter is referred because of his knowledge of and familiarity with the particular subject.

"Operative Agreements" shall mean the Participation Agreement, the Bill of Sale, the Trust Agreement, the Notes, the Lease, each Lease Supplement, the Indenture, each Indenture Supplement, the Tax Indemnity Agreement and each Assignment of Subleases.

"Outside Fixed Renewal Date" shall have the meaning specified in Section 22.4(a) of the Lease.

"Owner Participant" shall mean Key Bank of Alaska, an Alaska state chartered banking organization, and its permitted successors and assigns.

"Owner Participant Agreements" shall mean the Operative Agreements to which the Owner Participant is or will be a party.

"Owner Trustee" shall mean Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity but solely as Owner Trustee under the Trust Agreement and its successors thereunder.

"Owner Trustee Agreements" shall mean the Operative Agreements to which the Owner Trustee, either in its individual or fiduciary capacity, is or will be a party.

"Participants" shall mean the Loan Participants and the Owner Participant.

"Participation Agreement" shall mean the Participation Agreement (GATX Trust No. 93-A) dated as of September 1, 1993, among the Lessee, the Loan Participants, the Owner Participant, the Owner Trustee and the Indenture Trustee.

"Permitted Liens" with respect to the Equipment and each Unit thereof shall mean: (a) the interests of the Lessee and the Owner Trustee under the Lease and the Lease Supplements; (b) the interest of the Lessee and any sublessee as provided in any sublease permitted pursuant to Section 8.3 of the Lease; (c) any Liens thereon for taxes, assessments, levies, fees and other governmental and similar charges not due and payable or the amount or validity of which is being contested in good faith by appropriate proceedings so long as there exists no material risk of sale, forfeiture, loss, or loss of or interference with use or possession of any Unit or any risk of interference with the payment of Rent or any risk of criminal liability to any Participant, the Owner Trustee or the Indenture Trustee; (d) any Liens of mechanics, suppliers, materialmen, laborers, employees, repairmen and other like Liens arising in the ordinary course of Lessee's (or if a sublease is then in effect, any sublessee's) business securing obligations which are not due and payable or the amount or validity of which is being contested in good faith by appropriate proceedings so long as there exists no material risk of sale, forfeiture, loss, or loss of or interference with use or possession of any Unit or any risk of interference with the payment of Rent; (e) the Lien and security interest granted to the Indenture Trustee under and pursuant to the Indenture, and the respective rights of the Loan Participants, the Indenture Trustee, the Owner Participant and the Owner Trustee under the Operative Agreements; (f) Liens arising out of any judgment or award against the Lessee (or any sublessee permitted pursuant to Section 8.3 of the Lease) with respect to which an appeal or proceeding for review is being presented in good faith and for the payment of which adequate reserves have been provided as required by generally accepted accounting principles or other appropriate provisions have been made and with respect to which there shall have been secured a stay of execution pending such appeal or proceeding for review and there exists no material risk of sale, forfeiture, loss, or loss of or interference with the use or possession of any Unit or any interest therein or any risk of interference with the payment of Rent; and (g) salvage rights of insurers under insurance policies maintained pursuant to Section 12 of the Lease.

"Person" shall mean an individual, partnership, corporation, trust, association or unincorporated organization, and a government or agency or political subdivision thereof.

"Prime Rate" shall mean the rate announced from time to time by Morgan Guaranty Trust Company of New York, New York, New York, or any successor thereto, as its prime commercial lending rate.

"Prior Sublease" shall have the meaning specified in Section 8.3(b) of the Lease.

"Refunding Date" shall have the meaning specified in Section 10.2 of the Participation Agreement.

"Related Notes" shall have the meaning specified in Section 3.02(a) of the Indenture.

"Related Portion" shall have the meaning specified in Section 3.02(a) of the Indenture.

"Renewal Term" shall mean, with respect to any Unit, any term in respect of which the Lessee shall have exercised its option to renew the Lease for such Unit pursuant to Section 22.4 thereof, including any Fixed Rate Renewal Term or Fair Market Renewal Term.

"Rent" shall mean all Basic Rent and Supplemental Rent.

"Rent Payment Date" or *"Payment Date"* shall mean each March 23 and September 23 of each year occurring during the Lease Term, commencing September 23, 1994 provided that if any such date shall not be a Business Day, then *"Rent Payment Date"* or *"Payment Date"* shall mean the next succeeding Business Day.

"Replacement Unit" shall mean a container car which shall have been leased under the Lease pursuant to Section 11.4 of the Lease.

"Required Modification" shall have the meaning specified in Section 9.1 of the Lease.

"Responsible Officer" shall mean, with respect to the subject matter of any covenant, agreement or obligation of any party contained in any Operative Agreement, the President, or any Vice President, Assistant Vice President, Treasurer, Assistant Treasurer or other officer, who in the normal performance of his operational responsibility would have knowledge of such matters and the requirements with respect thereto.

"Return Location" shall have the meaning specified in Section 6.1(a) of the Lease.

"Security" shall have the same meaning as in Section 2(1) of the Securities Act of 1933, as amended.

"Series I-A Notes" shall mean the 6.47% Secured Notes, Series I-A due March 23, 2004 of the Owner Trustee, in an aggregate principal amount not to exceed $4,515,296.73, expressed to bear interest and to be payable in principal amounts in accordance with Annex A to the Indenture and substantially in the form of Exhibit B-1 to the Indenture.

"Series I-B Notes" shall mean the 7.15% Secured Notes, Series I-B due March 23, 2010 of the Owner Trustee, in an aggregate principal amount not to exceed $3,228,736.40 expressed to bear interest and to be payable in principal amounts in accordance with Annex A to the Indenture and substantially in the form of Exhibit B-2 to the Indenture.

"Series II-A Notes" shall mean the 6.47% Secured Notes, II-A due March 23, 2004 of the Owner Trustee, in an aggregate principal amount not to exceed $7,627,623.77 expressed to bear interest and to be payable in principal amounts in accordance with Annex A to the Indenture and substantially in the form of Exhibit B-3 to the Indenture.

"Series II-B Notes" shall mean the 7.15% Secured Notes, Series II-B due March 23, 2010 in an aggregate principal amount not to exceed $5,783,543.07 expressed to bear interest and be payable in principal amounts in accordance with Annex A to the Indenture and substantially in the form of Exhibit B-4 to the Indenture.

"Severable Modification" shall mean any Modification that is readily removable without impairing the value, useful life or utility of the Equipment or any Unit other than in a *de minimus* manner.

"Scheduled Closing Date" shall have the meaning specified in Section 2.7 of the Participation Agreement.

"Specified Investments" shall mean (a) direct obligations of the United States of America and agencies thereof for which the full faith and credit of the United States is pledged, (b) obligations fully guaranteed by the United States of America, (c) certificates of deposit issued by, or bankers' acceptances of, or time deposits with, any bank, trust company or national banking association incorporated or doing business under the laws of the United States of America or one of the States thereof having combined capital and surplus and retained earnings of at least $500,000,000 (including the Indenture Trustee or Owner Trustee if such conditions are met), and (d) repurchase agreements with any financial institution having a combined capital and surplus of at least $650,000,000 fully collateralized by obligations of the type described in clauses (a) and (c) above; *provided* that if all of the above investments are unavailable, the entire amount to be invested may be used to purchase Federal funds from an entity described in (c) above; and *provided further* that no investment shall be eligible as a *"Specified Investment"* unless the final maturity or date of return of such investment is 91 days or less from the date of purchase thereof.

"Stipulated Loss Value" for any Unit in a Group as of any date of determination shall mean the amount determined by multiplying the Equipment Cost for such Unit by the percentage set forth for Units of such Group in Schedule 4 to the Participation Agreement opposite the Rent Payment Date or the Determination Date, as applicable, on which such

Stipulated Loss Value is being determined; *provided* that during any Renewal Term, *"Stipulated Loss Value"* shall be determined as provided in Section 22.6 of the Lease; and *provided further* that amounts applied to the prepayment of the Notes pursuant to the provisions of Section 3.02(b) of the Indenture with respect to any Unit as the result of an Event of Loss shall correspondingly reduce the Lessee's obligation to pay Stipulated Loss Value with respect to such Unit. Anything contained in the Lease or in the Participation Agreement to the contrary notwithstanding, Stipulated Loss Value for such Unit (both before and after any adjustment pursuant to Section 2.6 of the Participation Agreement or any deduction pursuant to Section 3.5 of the Lease) will, under any circumstances and in any event, be an amount which, together with any other amounts required to be paid by Lessee under the Lease in connection with an Event of Loss, will be at least sufficient to pay in full as of the date of payment thereof the Loan Value of the Related Notes issued in respect of such Unit, together with all unpaid interest and Make-Whole Amount, if any, thereon accrued to the date on which such amount is paid in accordance with the terms hereof and all other amounts then due to the holders of the Related Notes.

"Storage Commencement Date" shall have the meaning specified in Section 6.1(a) of the Lease.

"Storage Period" shall have the meaning specified in Section 6.3 of the Lease.

"Subsidiary" of any Person shall mean any corporation, association, or other business entity of which more than 50% (by number of votes) of the voting stock at the time outstanding shall at the time be owned, directly or indirectly, by such Person or by any other corporation, association or trust which is itself a Subsidiary within the meaning of this definition, or collectively by such Person and any one or more such Subsidiaries.

"Supplemental Rent" shall mean all amounts, liabilities and obligations (other than Basic Rent) which the Lessee is obligated to pay under the Operative Agreements to or on behalf of any of the other parties thereto, including, but not limited to, Termination Value and Stipulated Loss Value payments.

"Taxes" shall have the meaning specified in Section 7.1(b) of the Participation Agreement.

"Tax Indemnity Agreement" shall mean the Tax Indemnity Agreement dated as of September 1, 1993 between the Lessee and the Owner Participant.

"Terminated Units" shall have the meaning specified in Section 10.1 of the Lease.

"Termination Date" shall have the meaning specified in Section 10.1 of the Lease.

"Termination Value" for any Unit in a Group as of any date of determination shall mean the amount determined by multiplying the Equipment Cost for such Unit by the percentage set forth for Units of such Group in Schedule 5 to the Participation Agreement opposite the Rent Payment Date on which such Termination Value is being determined;

provided, however, that amounts applied to the prepayment of the Notes pursuant to the provisions of Section 3.02(b) of the Indenture with respect to any Unit as the result of an Event of Loss shall correspondingly reduce the Lessee's obligation to pay Termination Value with respect to such Unit. Anything contained in the Lease or in the Participation Agreement to the contrary notwithstanding, Termination Value for such Unit (both before and after any adjustment pursuant to Section 2.6 of the Participation Agreement or any deduction pursuant to Section 3.5 of the Lease) will, under any circumstances and in any event, be an amount which, together with any other amounts required to be paid by Lessee under the Lease in connection with such termination, will be at least sufficient to pay in full as of the date of payment thereof the Loan Value of the Related Notes issued in respect of such Unit, together with all unpaid interest and Make-Whole Amount, if any, thereon accrued to the date on which such amount is paid in accordance with the terms thereof and all other amounts then due to the holders of the Notes.

"Tier One Return Group" shall have the meaning specified in Section 6.2 of the Lease.

"Tier Two Return Group" shall have the meaning specified in Section 6.2 of the Lease.

"Total Equipment Cost" shall mean the sum of the Equipment Cost for each Unit.

"Transaction Costs" shall have the meaning specified in Section 2.5(a) of the Participation Agreement.

"Transferee" shall have the meaning specified in Section 6.1(a) of the Participation Agreement.

"Trust" shall have the meaning specified in the Trust Agreement.

"Trust Agreement" shall mean that certain Trust Agreement (GATX Trust No. 93-A), dated as of September 1, 1993, between the Owner Participant and Wilmington Trust Company, as amended, supplemented or otherwise modified from time to time.

"Trust Estate" shall have the meaning set forth in Section 2.2 of the Trust Agreement.

"Unit" shall mean each unit or item of Equipment.

AMORTIZATION SCHEDULE
6.47% NOTE, SERIES I-A
(Based on Percentage of Principal Amount)

date	Starting Balance	Debt Service	Interest	Principal	Ending Balance
Sep-24-93	0.00000000	0.00000000	0.00000000	0.00000000	100.00000000
Mar-23-94	100.00000000	3.21702778	3.21702778	0.00000000	100.00000000
Sep-23-94	100.00000000	3.23500000	3.23500000	0.00000000	100.00000000
Mar-23-95	100.00000000	9.75607913	3.23500000	6.52107913	93.47892087
Sep-23-95	93.47892087	3.02404309	3.02404309	0.00000000	93.47892087
Mar-23-96	93.47892087	9.96703604	3.02404309	6.94299295	86.53592792
Sep-23-96	86.53592792	2.79943727	2.79943727	0.00000000	86.53592792
Mar-23-97	86.53592792	10.19164186	2.79943727	7.39220459	79.14372332
Sep-23-97	79.14372332	2.56029945	2.56029945	0.00000000	79.14372332
Mar-23-98	79.14372332	10.43077968	2.56029945	7.87048023	71.27324309
Sep-23-98	71.27324309	2.30568941	2.30568941	0.00000000	71.27324309
Mar-23-99	71.27324309	10.68538972	2.30568941	8.37970030	62.89354279
Sep-23-99	62.89354279	2.03460611	2.03460611	0.00000000	62.89354279
Mar-23-00	62.89354279	10.95647302	2.03460611	8.92186691	53.97167588
Sep-23-00	53.97167588	1.74598371	1.74598371	0.00000000	53.97167588
Mar-23-01	53.97167588	11.24509542	1.74598371	9.49911170	44.47256418
Sep-23-01	44.47256418	1.43868745	1.43868745	0.00000000	44.47256418
Mar-23-02	44.47256418	10.79475737	1.43868745	9.35606992	35.11649425
Sep-23-02	35.11649425	1.13601859	1.13601859	0.00000000	35.11649425
Mar-23-03	35.11649425	12.86082737	1.13601859	11.72480878	23.39168547
Sep-23-03	23.39168547	0.75672102	0.75672102	0.00000000	23.39168547
Mar-23-04	23.39168547	24.14840650	0.75672102	23.39168547	0.00000000
TOTAL		145.29000000	45.29000000	100.00000000	

ANNEX A
(to Trust Indenture and Security Agreement)

AMORTIZATION SCHEDULE
7.15% NOTE, SERIES I-B
(Based on Percentage of Principal Amount)

date	Starting Balance	Debt Service	Interest	Principal	Ending Balance
Sep-24-93	0.00000000	0.00000000	0.00000000	0.00000000	100.00000000
Mar-23-94	100.00000000	3.55513889	3.55513889	0.00000000	100.00000000
Sep-23-94	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Mar-23-95	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Sep-23-95	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Mar-23-96	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Sep-23-96	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Mar-23-97	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Sep-23-97	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Mar-23-98	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Sep-23-98	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Mar-23-99	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Sep-23-99	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Mar-23-00	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Sep-23-00	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Mar-23-01	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Sep-23-01	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Mar-23-02	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Sep-23-02	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Mar-23-03	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Sep-23-03	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Mar-23-04	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Sep-23-04	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Mar-23-05	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Sep-23-05	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Mar-23-06	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Sep-23-06	100.00000000	17.81900005	3.57500000	14.24400005	85.75599995
Mar-23-07	85.75599995	28.79795189	3.06577700	25.73217490	60.02382506
Sep-23-07	60.02382506	2.14585175	2.14585175	0.00000000	60.02382506
Mar-23-08	60.02382506	29.78609043	2.14585175	27.64023868	32.38358638
Sep-23-08	32.38358638	1.15771321	1.15771321	0.00000000	32.38358638
Mar-23-09	32.38358638	30.84750032	1.15771321	29.68978710	2.69379927
Sep-23-09	2.69379927	0.09630332	0.09630332	0.00000000	2.69379927
Mar-23-10	2.69379927	2.79010260	0.09630332	2.69379927	0.00000000
T O T A L		202.79565245	102.79565245	100.00000000	

ANNEX A
(to Trust Indenture and Security Agreement)

AMORTIZATION SCHEDULE
6.47% NOTE, SERIES II-A
(Based on Percentage of Principal Amount)

date	Starting Balance	Debt Service	Interest	Principal	Ending Balance
Sep-24-93	0.00000000	0.00000000	0.00000000	0.00000000	100.00000000
Mar-23-94	100.00000000	3.21702778	3.21702778	0.00000000	100.00000000
Sep-23-94	100.00000000	3.23500000	3.23500000	0.00000000	100.00000000
Mar-23-95	100.00000000	9.72666814	3.23500000	6.49166814	93.50833186
Sep-23-95	93.50833186	3.02499454	3.02499454	0.00000000	93.50833186
Mar-23-96	93.50833186	9.93667360	3.02499454	6.91167906	86.59665280
Sep-23-96	86.59665280	2.80140172	2.80140172	0.00000000	86.59665280
Mar-23-97	86.59665280	10.16026642	2.80140172	7.35886470	79.23778810
Sep-23-97	79.23778810	2.56334245	2.56334245	0.00000000	79.23778810
Mar-23-98	79.23778810	10.39832569	2.56334245	7.83498325	71.40280486
Sep-23-98	71.40280486	2.30988074	2.30988074	0.00000000	71.40280486
Mar-23-99	71.40280486	10.65178740	2.30988074	8.34190666	63.06089819
Sep-23-99	63.06089819	2.04002006	2.04002006	0.00000000	63.06089819
Mar-23-00	63.06089819	10.92164808	2.04002006	8.88162802	54.17927017
Sep-23-00	54.17927017	1.75269939	1.75269939	0.00000000	54.17927017
Mar-23-01	54.17927017	11.20896875	1.75269939	9.45626936	44.72300082
Sep-23-01	44.72300082	1.44678908	1.44678908	0.00000000	44.72300082
Mar-23-02	44.72300082	11.51487906	1.44678908	10.06808998	34.65491083
Sep-23-02	34.65491083	1.12108637	1.12108637	0.00000000	34.65491083
Mar-23-03	34.65491083	12.86187706	1.12108637	11.74079070	22.91412014
Sep-23-03	22.91412014	0.74127179	0.74127179	0.00000000	22.91412014
Mar-23-04	22.91412014	23.65539192	0.74127179	22.91412014	0.00000000
T O T A L		145.29000000	45.29000000	100.00000000	

ANNEX A
(to Trust Indenture and Security Agreement)

AMORTIZATION SCHEDULE
7.15% NOTE, SERIES II-B
(Based on Percentage of Principal Amount)

date	Starting Balance	Debt Service	Interest	Principal	Ending Balance
Sep-24-93	0.00000000	0.00000000	0.00000000	0.00000000	100.00000000
Mar-23-94	100.00000000	3.55513889	3.55513889	0.00000000	100.00000000
Sep-23-94	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Mar-23-95	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Sep-23-95	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Mar-23-96	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Sep-23-96	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Mar-23-97	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Sep-23-97	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Mar-23-98	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Sep-23-98	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Mar-23-99	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Sep-23-99	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Mar-23-00	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Sep-23-00	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Mar-23-01	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Sep-23-01	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Mar-23-02	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Sep-23-02	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Mar-23-03	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Sep-23-03	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Mar-23-04	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Sep-23-04	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Mar-23-05	100.00000000	3.57500000	3.57500000	0.00000000	100.00000000
Sep-23-05	100.00000000	3.79748932	3.57500000	0.22248932	99.77751068
Mar-23-06	99.77751068	21.13655227	3.56704601	17.56950626	82.20800441
Sep-23-06	82.20800441	2.93893616	2.93893616	0.00000000	82.20800441
Mar-23-07	82.20800441	22.33623728	2.93893616	19.39730112	62.81070329
Sep-23-07	62.81070329	2.24548264	2.24548264	0.00000000	62.81070329
Mar-23-08	62.81070329	28.31777194	2.24548264	26.07228930	36.73841400
Sep-23-08	36.73841400	1.31339830	1.31339830	0.00000000	36.73841400
Mar-23-09	36.73841400	29.31897117	1.31339830	28.00557287	8.73284113
Sep-23-09	8.73284113	0.31219907	0.31219907	0.00000000	8.73284113
Mar-23-10	8.73284113	9.04504020	0.31219907	8.73284113	0.00000000
T O T A L		202.96721724	102.96721724	100.00000000	

ANNEX A
(to Trust Indenture and Security Agreement)