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NEW YORK, N. Y. 10019-7475

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WRITER'S DIRECT DIAL NUMBER NO. ~~18420~~ 18420

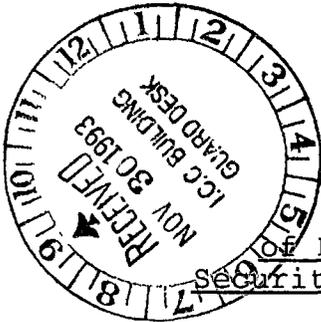
(212) 474-~~NOV 30~~ 1993 - 4 02 AM

EVAN R CHESLER
PATRICIA GEOGHEGAN
D COLLIER KIRKHAM
MICHAEL L SCHLER
DANIEL P CUNNINGHAM
KRIS F HEINZELMAN
B ROBBINS KIESSLING
ROGER D TURNER
PHILIP A GELSTON
RORY O MILLSON
NEIL P WESTREICH
FRANCIS P BARRON
RICHARD W CLARY
WILLIAM P ROGERS, JR
JAMES D COOPER
STEPHEN L GORDON
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PETER S WILSON
JAMES C VARDELL, III
ROBERT H BARON
KEVIN J GREHAN
W CLAYTON JOHNSON
STEPHEN S MADSEN
C ALLEN PARKER
MARC S ROSENBERG
WILLIAM B BRANNAN
LEWIS R STEINBERG
SUSAN WEBSTER
WILLIAM H WIDEN
TIMOTHY G MASSAD
DAVID MERCADO
ROWAN D WILSON
JOHN T GAFFNEY

ALLEN F MAULSBY
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ROBERT ROSENMAN
ALAN J HRUSKA
JOHN E YOUNG
JAMES M EDWARDS
DAVID G ORMSBY
RICHARD J HIEGEL
FREDERICK A O SCHWARZ JR
CHRISTINE BESHAR
ROBERT S RIFKIND
DAVID BOIES

DAVID O BROWNWOOD
PAUL M DODYK
RICHARD M ALLEN
THOMAS R BROME
ROBERT D JOFFE
ROBERT F MULLEN
HERBERT L CAMP
ALLEN FINKELSON
RONALD S ROLFE
JOSEPH R SAHID
PAUL C SAUNDERS
MARTIN L SENZEL
DOUGLAS D BROADWATER
ALAN C STEPHENSON
JOSEPH A MULLINS
MAX R SHULMAN
STUART W GOLD
JOHN W WHITE
JOHN E BEERBOWER



INTERSTATE COMMERCE COMMISSION

November 24, 1993

18.00 filing fee

Indenture Supplement No. 2 Dated as
of November 30, 1993, Amending Indenture and
Security Agreement Filed Under Recordation No. 18420

Dear Mr. Strickland:

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

Indenture Supplement No. 2 dated as of November 30, 1993, between Harris Trust and Savings Bank, as Owner Trustee, and Wilmington Trust Company, as Indenture Trustee.

Indenture Supplement No. 2 amends the Indenture and Security Agreement dated as of September 15, 1993, previously filed and recorded with the Interstate Commerce Commission on September 30, 1993, at 9:30 a.m., Recordation No. 18420.

The Indenture Supplement No. 2 amends the Indenture and Security Agreement for the purpose of establishing the terms, conditions and designations of Additional Notes.

Please file and record the Indenture Supplement No. 2 submitted with this letter and assign it Recordation Number 18420-B.

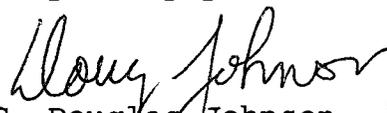
This one 18420-B

Handwritten signature/initials

Enclosed is a check for \$18 payable to the Interstate Commerce Commission for the recordation fee for the Indenture Supplement No. 2.

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

Very truly yours,



G. Douglas Johnson
as Agent for
Union Pacific
Railroad Company

Mr. Sidney L. Strickland, Jr., Secretary
Interstate Commerce Commission
Washington, DC 20423

Encls.

273A

Interstate Commerce Commission
Washington, D.C. 20423

12/1/93

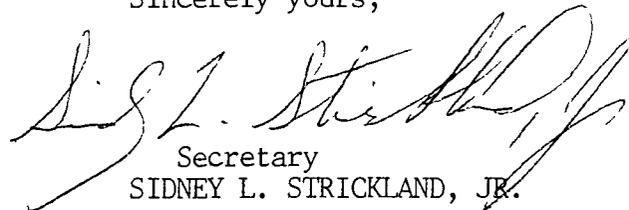
OFFICE OF THE SECRETARY

G Douglas Johnson
Cravath Swaine & Moore
825 Eighth Ave.
New York, N.Y. 10019-7475

Dear Sir

The enclosed document(s) was recorded pursuant to the provisions
of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303,
on 12/30/93 at 9:05am, and assigned
recordation number(s). 18421-B & 18420-B

Sincerely yours,



Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

18420-B
FILED 11/30/93

NOV 30 1993 - 4 05 PM

INTERSTATE COMMERCE COMMISSION

INDENTURE SUPPLEMENT NO. 2

Dated as of November 30, 1993

Between

HARRIS TRUST AND SAVINGS BANK
not in its individual capacity but solely
as Owner Trustee,

and

WILMINGTON TRUST COMPANY, as Indenture Trustee

COVERED HOPPER RAIL CARS AND OTHER RAIL EQUIPMENT

THIS INDENTURE SUPPLEMENT NO. 2 HAS BEEN
FILED WITH THE INTERSTATE
COMMERCE COMMISSION PURSUANT
TO 49 U.S.C. §11303 AND DEPOSITED
IN THE OFFICE OF THE REGISTRAR GENERAL
OF CANADA PURSUANT TO SECTION 90 OF
THE RAILWAY ACT OF CANADA

INDENTURE SUPPLEMENT NO. 2, dated as of November 30, 1993, between HARRIS TRUST AND SAVINGS BANK, an Illinois banking corporation, not in its individual capacity but solely as Owner Trustee under that certain Trust Agreement dated as of September 15, 1993, with CITICORP DEL-LEASE, INC., a Delaware corporation, and WILMINGTON TRUST COMPANY, a Delaware banking corporation, as Indenture Trustee.

Owner Trustee and Indenture Trustee have entered into an Indenture and Security Agreement dated as of September 15, 1993 (the "Indenture") pursuant to which Owner Trustee has issued the Interim Notes. Article III of the Indenture provides, among other things, that the Interim Notes shall be paid in full prior to the issuance of Additional Notes.

Section 8.01(e) of the Indenture provides, among other things, that Owner Trustee and Indenture Trustee may, without the consent of Holders of the Notes Outstanding, enter into indentures supplemental to the Indenture for, among other things, the purpose of establishing the terms, conditions and designations of Additional Notes.

Owner Trustee desires to issue Additional Notes to provide funds to pay in full the Interim Notes and for the purchase of additional Railcars and to enter into this Indenture Supplement No. 2 to establish the terms, conditions and designations of such Additional Notes.

In consideration of the premises and of other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

Definitions

Except as otherwise expressly provided herein, (i) all capitalized terms used in this Indenture Supplement No. 2 shall have the meanings set forth in Schedule X to the Indenture and (ii) the rules of interpretation set forth in Schedule X to the Indenture shall apply to this Indenture Supplement No. 2.

In addition, the following terms shall have the following meanings:

"Average Life Date" means, with respect to the prepayment of an Equipment Note, the date which follows the prepayment date by a period equal to the number of days equal to the quotient obtained by dividing (a) the sum of the products obtained by multiplying (i) the amount of each remaining principal payment on such Equipment Note by (ii) the number of days from and including the prepayment date to but excluding the scheduled payment date of such principal payment by (b) the unpaid principal amount of such Equipment Note.

"Investment Banker" means an Independent investment banking institution of national standing appointed by Lessee.

"Make-Whole Amount" means, with respect to the principal amount of any Equipment Note (as defined herein) to be prepaid on any prepayment date, the amount which the Investment Banker determines as of the third Business Day prior to such prepayment date to equal the product obtained by multiplying (a) the excess, if any, of (i) the sum of the present values of all the remaining scheduled payments of principal and interest from the prepayment date to maturity of such Equipment Note, discounted semiannually on each March 29 and September 29 at a rate equal to the Treasury Rate, based on a 360-day year of twelve 30-day months, over (ii) the aggregate unpaid principal amount of such Equipment Note plus any accrued but unpaid interest by (b) a fraction the numerator of which shall be the principal amount of such Equipment Note to be prepaid on such prepayment date and the denominator of which shall be the aggregate unpaid principal amount of such Equipment Note; provided that the aggregate unpaid principal amount of such Equipment Note for the purposes of clause (a)(ii) and (b) of this definition shall be determined after deducting the principal installment, if any, due on such prepayment date.

"Premium Termination Date" means December 26, 2004.

"Treasury Rate" means with respect to prepayment of an Equipment Note, a per annum rate (expressed as a semiannual equivalent and as a decimal and, in the case of United States Treasury bills, converted to a bond equivalent yield), determined to be the per annum rate equal to the semiannual yield to maturity for United States Treasury securities maturing on the Average Life Date of such Equipment Note, as determined by interpolation between the most recent weekly average yields to maturity for two series of United States Treasury securities, (A) one maturing as

close as possible to, but earlier than, the Average Life Date of such Equipment Note and (B) the other maturing as close as possible to, but later than, the Average Life Date of such Equipment Note, in each case as published in the most recent H.15(519) or, if a weekly average yield to maturity for United States Treasury securities maturing on the Average Life Date of such Equipment Note is reported in the most recent H.15(519), as published in H.15(519)). H.15(519) means "Statistical Release H.15(519), Selected Interest Rates", or any successor publication, published by the Board of Governors of the Federal Reserve System. The most recent H.15(519) means the latest H.15(519) which is published prior to the close of business on the third Business Day preceding the prepayment date.

ARTICLE II

Additional Notes Issuable in Series; Additional Note Forms

SECTION 2.01. Additional Notes Issuable in Series. The Additional Notes issuable hereunder (the "Equipment Notes") shall be four series of Equipment Notes, designated "Equipment Notes Series A (Bi-Level Autoracks)", "Equipment Notes Series B (Tri-Level Autoracks)", "Equipment Notes Series C (Reefers)" and "Equipment Notes Series D (Hoppers)". Each Note shall bear upon the face thereof the designation so selected for the series to which it belongs. All Notes of any one series at any time Outstanding shall be identical except in respect of principal amount. Each Note issued and authenticated hereunder (regardless of series) shall rank pari passu in security and right of payment with all other Notes issued and authenticated under the Indenture. The Equipment Notes shall be issued in denominations of not less than \$1,000.

SECTION 2.02. Form of Notes. Each of the four series of Additional Notes created hereby shall be substantially in the form set forth below.

EQUIPMENT NOTE SERIES 1/

No. _____
\$ _____

New York, New York

1/ Insert "A (Bi-Level Autoracks)", "B (Tri-Level Autoracks)", "C (Reefers)" or "D (Hoppers)".

HARRIS TRUST AND SAVINGS BANK, not in its individual capacity but solely as owner trustee (in such capacity, "Owner Trustee") under that certain Trust Agreement dated as of September 15, 1993 (herein called the "Trust Agreement"), between Owner Trustee and the institution referred to therein as "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 29, 1995 and thereafter to and including 2/, each such installment to be in an amount equal to the corresponding percentages (if any) of the original principal amount hereof set forth in Exhibit A hereto together with interest thereon on the amount of the principal amount hereof remaining unpaid from time to time from and including the date hereof (or the last date to which interest on the Equipment Notes has been paid) to 2/, payable on March 29, 1994 and on each March 29 and September 29 thereafter to the maturity date hereof at the rate of 6.38% per annum. Interest on any overdue principal, Premium and, to the extent permitted by applicable law, interest shall be paid from the due date thereof at the rate of 2.00% per annum in excess of the interest rate then applicable hereto (computed on the basis of a 360-day year of twelve 30-day months), payable on demand.

All payments of principal and interest and Premium, if any, to be made hereunder and under the Indenture and Security Agreement dated as of September 15, 1993 (as amended or supplemented from time to time, the "Indenture", defined terms therein being used herein with the same meanings), between Owner Trustee and Wilmington Trust Company, as Indenture Trustee ("Indenture Trustee") thereunder for the holder of this Equipment Note and the holders of other Notes outstanding thereunder, shall be made only from the income and proceeds from the Indenture Estate and only to the extent that Indenture Trustee shall have sufficient income or proceeds from the Indenture Estate to make such payments in accordance with the terms of Article V of the Indenture. Each holder hereof, by its acceptance of this Equipment 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 Owner Trustee in its individual capacity, Owner Participant or Indenture Trustee is personally liable to the holder hereof for any amount payable under this Equipment Note or the Indenture or,

2/ Insert "March 29, 2007", "September 29, 2004", "March 29, 2007" or "September 29, 2012", respectively.

except as provided in the Participation Agreement or the Indenture, for any liability under the Participation Agreement or the Indenture.

Payments with respect to the principal amount hereof and Premium, if any, and interest thereon shall be payable in U.S. dollars in immediately available funds at the principal office of Indenture Trustee, or as otherwise provided in the Indenture. Each such payment shall be made on the date such payment is due and, except for the last payment of principal hereof, without any presentment or surrender of this Equipment 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 Business Day with the same force and effect as if made on such scheduled date and (provided such payment is made on such next Business Day) no interest shall accrue on the amount of such payment from and after such scheduled date to such next Business Day.

Each holder hereof, by its acceptance of this Equipment Note, agrees that each payment received by it hereunder shall be applied first to the payment of interest, second to the payment of principal then due and third to the payment of any Premium then due.

This Equipment Note is one of the Notes referred to in the Indenture. The Notes may be issued in more than one series without limitation as to principal amount. The Indenture Estate is held by Indenture Trustee as security for the Notes. Reference is hereby made to the Indenture for a statement of the rights of the holder of, and the nature and extent of the security for, this Equipment Note, as well as for a statement of the terms and conditions of the trusts created by the Indenture, to all of which terms and conditions in the Indenture each holder hereof agrees by its acceptance of this Equipment Note.

Under certain circumstances, all or part of the obligations of Owner Trustee hereunder and under the Indenture may be assumed by Lessee. In the case of a partial assumption, the obligations of Lessee shall be separately secured by a portion of the security formerly securing the obligations of Owner Trustee.

This Equipment Note is subject to prepayment, in some cases with Premium, as provided in the Indenture and is subject to purchase by Owner Trustee without Premium as provided in the Indenture. The holder hereof, by its acceptance of this Equipment Note, agrees to deliver this

Equipment Note to Indenture Trustee as provided in the Indenture in the case of such purchase.

If an Indenture Event of Default shall occur and be continuing, the principal of the Notes may become or be declared due and payable in the manner and with the effect set forth in the Indenture.

Transfer of this Equipment Note is registrable as provided in the Indenture upon surrender hereof 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 due presentment for registration of transfer of this Equipment Note, Owner Trustee and Indenture Trustee may deem and treat the registered holder hereof 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.

This Equipment Note has not been registered under the Securities Act of 1933 and may not be transferred in violation of such Act. This Equipment 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 Indenture Trustee by manual signature, this Equipment Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

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

HARRIS TRUST AND SAVINGS BANK,
not in its individual
capacity but solely as
Owner Trustee,

by

Title:

This is one of the Notes, of the series designated herein, referred to in the within-mentioned Indenture.

WILMINGTON TRUST COMPANY,
as Indenture Trustee,

by

Title:

EXHIBIT A
TO EQUIPMENT NOTE SERIES 3/

SCHEDULE OF PRINCIPAL PAYMENTS

Principal To Be Paid
(Expressed as a Percentage of
Original Principal Amount)

<u>Date</u>	<u>[Bi-Level Autoracks</u>	<u>Tri-Level Autoracks</u>	<u>Reefers</u>	<u>Hoppers] 4/</u>
29-Mar-95	5.0470930%	6.5102600%	4.8185525%	3.0163778%
29-Mar-96	5.3690956%	6.9255798%	5.1259789%	3.2088212%
29-Mar-97	5.7116537%	7.3674631%	5.4530111%	3.4135441%
29-Mar-98	6.0760465%	7.8375264%	5.8009182%	3.6313273%
29-Mar-99	6.4637080%	8.3375263%	6.1709965%	3.8630078%
29-Mar-00	6.8760853%	8.8695011%	6.5647043%	4.1094663%
29-Mar-01	7.3147804%	10.3669712%	6.9835539%	4.3716498%
29-Mar-02	5.3384108%	12.2305692%	5.8991628%	4.3063919%
29-Mar-03	6.2763437%	13.7416022%	6.6843640%	2.8025368%
29-Mar-04	10.2695866%	14.6182713%	10.5826627%	3.3325509%
29-Sep-04	0.0000000%	<u>3.1947294%</u>	0.0000000%	0.0000000%
29-Mar-05	11.7170413%	100.0000000%	11.3956792%	4.4728657%
29-Mar-06	12.4645866%		12.1227113%	4.3904390%
29-Sep-06	9.8061757%		9.9593033%	0.0000000%
29-Mar-07	<u>1.2693928%</u>		<u>2.4384013%</u>	6.4160297%
29-Mar-08	100.0000000%		100.0000000%	8.3796339%
29-Mar-09				8.9142557%
29-Mar-10				9.4829848%
29-Mar-11				10.0879995%
29-Sep-11				11.0852323%
29-Sep-12				<u>0.7148855%</u>
				100.0000000%

SECTION 2.03. Prepayments. (a) Lease Termination. Each Equipment Note of the appropriate series shall be prepaid in whole or in part by Owner Trustee if the Lease is terminated pursuant to Section 4(c) or 13 thereof with respect to a Railcar of the Type related to such series, on the March 29 or September 29 payment is required pursuant to the Lease, at a price equal to the sum of (i) as

3/ Insert "A (Bi-Level Autoracks)", "B (Tri-Level Autoracks)", "C (Reefers)" or "D (Hoppers)".

4/ Insert appropriate column.

to principal thereof, an amount equal to the product obtained by multiplying the aggregate unpaid principal amount of such Equipment Note at the date of such prepayment (after deducting therefrom any principal installment due on or prior to the date of such prepayment) by a fraction, the numerator of which shall be Lessor's Cost of such Railcar and the denominator of which shall be the aggregate Lessor's Cost of all Railcars of such Type subject to the Lease immediately prior to the date of such prepayment, (ii) as to interest, the interest accrued and unpaid in respect of the principal amount to be prepaid pursuant to clause (i) above on the date of such prepayment and (iii) if prepaid prior to the Premium Termination Date applicable to such Equipment Note, Premium in an amount equal to the Make-Whole Amount, if any, applicable in respect of the principal amount to be prepaid pursuant to clause (i) above on the date of such prepayment (unless such termination of the Lease is pursuant to Section 13(a)(ii) or Section 4(c)(ii)(C) of the Lease, in which case no Premium shall be payable).

(b) Event of Loss. Each Equipment Note of the appropriate series shall be prepaid in whole or in part by Owner Trustee following the occurrence of an Event of Loss with respect to a Railcar of the Type related to such series if such Railcar is not replaced pursuant to Section 12 of the Lease, on the date payment is required pursuant to Section 12 of the Lease, at a price equal to the sum of (i) as to principal thereof, an amount equal to the product obtained by multiplying the aggregate unpaid principal amount of such Equipment Note as at the date of such prepayment (after deducting therefrom any principal installment due on or prior to the prepayment date) by a fraction, the numerator of which shall be Lessor's Cost of such Railcar and the denominator of which shall be the aggregate Lessor's Cost of all Railcars of such Type subject to the Lease immediately prior to the date of such prepayment and (ii) as to interest, the interest accrued and unpaid in respect of the principal amount to be prepaid pursuant to clause (i) above on the date of such prepayment, but without the payment of any Premium.

(c) Refinancing. Each series of Equipment Notes shall be prepaid in whole but not in part on the 29th day of any calendar month by Owner Trustee if a refinancing thereof occurs pursuant to Article III of the Participation Agreement, at a price equal to the unpaid principal amount thereof together with accrued but unpaid interest thereon, plus, if prepaid prior to the Premium Termination Date applicable to such series, Premium in an amount equal to the Make-Whole Amount, if any, applicable in respect of the principal amount to be prepaid.

(d) Event of Default. The Equipment Notes may be prepaid in whole but not in part upon Owner Trustee Request if an Event of Default under the Lease shall have occurred and be continuing for 200 days without acceleration of the Notes by Indenture Trustee, or at any time after acceleration of the Notes by Indenture Trustee for any reason, on the date specified in such Owner Trustee Request, at a price equal to the unpaid principal amount of the Equipment Notes together with accrued but unpaid interest thereon, but without payment of Premium.

ARTICLE III

Miscellaneous

SECTION 3.01. Effective Date of Indenture Supplement. This Indenture Supplement No. 2 shall be and become effective upon the execution and delivery hereof by the parties hereto.

SECTION 3.02. Counterpart Execution. This Indenture Supplement No. 2 may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which, when so executed and delivered, shall be an original, but all such counterparts shall together constitute but one and the same instrument.

SECTION 3.03. Execution as Indenture Supplement. This Indenture Supplement No. 2 is executed and shall be construed as an indenture supplement to the Indenture and, as provided in the Indenture, this Indenture Supplement No. 2 forms a part thereof.

SECTION 3.04. Creation of Security Interest. In order to secure the prompt payment of the Obligations, Lessor has granted, assigned, transferred, pledged and set over a security interest unto Indenture Trustee in (i) the Railcars listed on Schedule 1 hereto and (ii) Lease Supplement No. 2, in each case excluding Excepted Property and Excepted Rights, to have and to hold unto Indenture Trustee and its successors and its assigns.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this Indenture Supplement No. 2 to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of the date first above written and each of the undersigned signatories hereto declares pursuant to 28 U.S.C. § 1746 under penalty of perjury under the laws of

SECTION 4.03. Execution as Indenture Supplement.
This Indenture Supplement No. 2 is executed and shall be construed as an indenture supplement to the Indenture and, as provided in the Indenture, this Indenture Supplement No. 2 forms a part thereof.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this Indenture Supplement No. 2 to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of the date first above written and each of the undersigned signatories hereto declares pursuant to 28 U.S.C. § 1746 under penalty of perjury under the laws of the United States of America that the foregoing is a true and correct document and was executed and delivered on the date first above written.

HARRIS TRUST AND SAVINGS BANK,
not in its individual capacity
but solely as owner Trustee,

by



Name: J. POWELL

Title: VICE PRESIDENT

[Seal]

Attest:



Name: D. G. DONOVAN

WILMINGTON TRUST COMPANY, as
Indenture Trustee,

by

Name:

Title:

[Seal]

Attest:

Name:

SECTION 4.03. Execution as Indenture Supplement.

This Indenture Supplement No. 2 is executed and shall be construed as an indenture supplement to the Indenture and, as provided in the Indenture, this Indenture Supplement No. 2 forms a part thereof.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this Indenture Supplement No. 2 to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of the date first above written and each of the undersigned signatories hereto declares pursuant to 28 U.S.C. § 1746 under penalty of perjury under the laws of the United States of America that the foregoing is a true and correct document and was executed and delivered on the date first above written.

HARRIS TRUST AND SAVINGS BANK,
not in its individual capacity
but solely as owner Trustee,

by

Name:
Title:

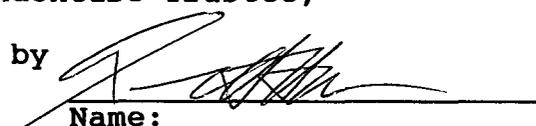
[Seal]

Attest:

Name:

WILMINGTON TRUST COMPANY, as
Indenture Trustee,

by



Name:
Title:

Emmett R. Harmon
Vice President

[Seal]

Attest:



Name: Norma P. Closs

STATE OF Delaware ,)
) ss.:
COUNTY OF New Castle ,)

On this 19th day of November 1993, before me personally appeared Emmett R. Harmon, to me personally known, who, being by me duly sworn, says that he is a Vice President of WILMINGTON TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

[Notarial Seal]
My Commission Expires

Sharon M. Brendle
Notary Public
SHARON M. BRENDLE
NOTARY PUBLIC
MY COMMISSION EXPIRES AUGUST 10, 1997

SCHEDULE 1
to Indenture
Supplement No. 2

SCHEDULE OF RAILCARS TO BE DELIVERED

<u>Quantity of Units</u>	<u>Description and Serial Numbers</u>	<u>Lessor's Cost Per Unit</u>	<u>Aggregate Lessor's Cost</u>
146	bi-level autoracks 90656-90801	\$40,349.27	\$ 5,890,993.42
700	covered hopper rail cars 87200-87731 87733-87738 87744-87760 87764-87772 87774-87800 87802-87811 87813-87814 87816-87835 87837-87839 87841-87842 87845-87850 87852 87856 87858-87864 87866-87875 87877-87878 87880-87881 87884 87890-87895 87897-87902	\$46,819.05	\$32,773,335.05

<u>Quantity of Units</u>	<u>Description and Serial Numbers</u>	<u>Lessor's Cost Per Unit</u>	<u>Aggregate Lessor's Cost</u>
	87909-87913		
	87915-87919		
	87921-87923		
	87932-87940		
	87942-87944		
	87954-87957		
	87959		