

RECORDATION NO. 24816-0 FILED

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SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

February 9, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Supplement No. 4 to Memorandum of Indenture, dated as of February 15, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Indenture previously filed with the Board under Recordation Number 24816.

The names and addresses of the parties to the enclosed document are:

Debtor: NARCAT LLC
480 West Dussel Drive
Suite R
Maumee, OH 43537

Debtor: CARCAT ULC
480 West Dussel Drive
Suite R
Maumee, OH 43537

Debtor: NARCAT Mexico, S. de R.L. de C.V.
480 West Dussel Drive
Suite R
Maumee, OH 43537

Mr. Vernon A. Williams
February 9, 2005
Page Two

Indenture
Trustee: Wells Fargo Bank, National Association
625 Marquette Avenue
Minneapolis, MN 55479

A description of the railroad equipment covered by the enclosed document
is:

Exhibit A-1: 75 railcars whose reporting marks and road numbers have
been changed.

Exhibit A-2: 51 railcars that have been destroyed, scrapped, sold or
otherwise deleted from Indenture.

A short summary of the document to appear in the index is:

Supplement No. 4 to Memorandum of Indenture

Also enclosed is a check in the amount of \$32.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

FEB 09 '05 12:05 PM

SUPPLEMENT NO. 4 TO MEMORANDUM OF INDENTURE
SURFACE TRANSPORTATION BOARD

This Supplement No. 4 To Memorandum of Indenture is made and entered into as of February 15, 2005, between NARCAT LLC., CARCAT ULC AND NARCAT MEXICO S. DE R.L. DE C.V., (collectively the "Debtors") and WELLS FARGO BANK, NATIONAL ASSOCIATION, as Indenture Trustee referred to below (together with its successors and permitted assigns, the "Secured Party").

WITNESSETH:

The Debtors and the Secured Party entered into the Indenture dated February 12, 2004, which was recorded with the Surface Transportation Board on February 12, 2004, under Recordation No. 24816 and with the Canadian Registry on the 12th day of February, 2004 at 3:35 p.m., by which the Debtors granted a security interest to the Secured Party in certain railroad equipment bearing reporting marks and road numbers as listed on Exhibit A attached thereto ("Railcars") and in each lease as listed on Exhibit B attached thereto in order to secure the Debtors' performance of their obligations as described in the Indenture.

Subsequent to February 12, 2004, the following Supplements have been filed:

Document	Surface Transportation Board Recordation #/Date of Filing	Registrar General of Canada Date of Filing
Supplement No. 1	Recordation Number 24816-J/ May 11, 2004	May 12, 2004
Partial Release and Discharge of Lien	Recordation Number 24816-L/ August 10, 2004	August 10, 2004
Supplement No. 2	Recordation Number 24816-M/ August 11, 2004	August 11, 2004
Supplement No. 3	Recordation Number 24816-N/ November 10, 2004	November 10, 2004

Since then, certain changes have occurred in the reporting marks and road numbers listed on Exhibit A to the Indenture. Those changes are set forth on the attached Exhibits A-1 and A-2. Attached hereto as Exhibit A-1 are all reporting mark and road number changes that have occurred to the Railcars due to restenciling between November 1, 2004 and January 31, 2005. Attached hereto as Exhibit A-2 are the reporting marks and road numbers of all Railcars that have been destroyed, scrapped or sold between November 1, 2004 and January 31, 2005, and therefore are no longer subject to the Indenture. Also certain changes have occurred in the lease information listed on Exhibit B to the Indenture. Those changes are set forth on the attached Exhibit B, which include: a description of all new leases, and amendments to existing leases, that have been executed between November 1, 2004 and January 31, 2005 and a description of all leases that have been terminated or have expired between November 1, 2004 and January 31, 2005.

[Signature Pages to Follow]

CARCAT ULC

By Rasesh H. Shah
Rasesh H. Shah, President/Secretary

STATE OF OHIO)
COUNTY OF LUCAS) ss.:

On the 7th day of February in the year 2005 before me personally came Rasesh H. Shah to me known, who, being by me duly sworn, did depose and say that he reside(s) at 8929 Sand Ridge Road, Holland, Ohio 43528 that he is President/Secretary of CARCAT ULC, the unlimited liability company described in and which executed the above instrument; and that he signed his name(s) thereto by authority of the board of directors of said unlimited liability company.

[Notarial Seal]



Julie Ann Dibble

Notary Public

JULIE ANN DIBBLE

Notary Public, State of Ohio

Commission Expires 8-26-05

My Commission Expires:

NARCAT MEXICO S. DE R.L. DE C.V.

By *Rasesh H. Shah*
Rasesh H. Shah, Legal Representative

STATE OF OHIO)
COUNTY OF LUCAS) ss.:

On the 7th day of February in the year 2005 before me personally came Rasesh H. Shah to me known, who, being by me duly sworn, did depose and say that he reside(s) at 8929 Sand Ridge Road, Holland, Ohio 43528 that he is Manager of NARCAT MEXICO, S. de R.L. de C.V., the limited liability association with variable capital described in and which executed the above instrument; and that he signed his name(s) thereto by authority of the board of directors of said limited liability association with variable capital



Julie Ann Dibble

Notary Public

JULIE ANN DIBBLE
Notary Public, State of Ohio

My Commission Expires: Commission Expires 8-20-05

WELLS FARGO BANK, NATIONAL ASSOCIATION

By Sue Dignan
Name: Sue Dignan
Title: Assistant Vice President

STATE OF AL)
COUNTY OF Mobile) ss.:

On the 8TH day of February in the year 2005 before me personally came Sue Dignan to me known, who, being by me duly sworn, did depose and say that ~~he/she/they~~ reside(s) at 30411 Middle Creek Circle Daphne AL; that ~~he/she/they~~ is ~~(are)~~ the Assistant Vice President ([president or other officer or director or attorney in fact] duly appointed) of the WELLS FARGO BANK NA, the corporation described in and which executed the above instrument; and that ~~he/she/they~~ signed ~~his/her/their~~ name(s) thereto by authority of the board of directors of said corporation.

Ana Hill Boyer
Notary Public

My Commission Expires: 12/04/05



EXHIBIT A-1

REPORTING MARK/ROAD NUMBER CHANGES

	Prior Car Mark	Prior Car Num	New Marks	New Numbers		Prior Car Mark	Prior Car Num	New Marks	New Numbers
1	CRLE	8570	GNRR	8570	39	RCPX	171132	ANGX	1003
2	CRLE	8571	GNRR	8571	40	RCPX	171202	ANGX	1004
3	CRLE	8572	GNRR	8572	41	RCPX	171223	ANGX	1005
4	CRLE	8573	GNRR	8573	42	RMGX	825	GNRR	825
5	CRLE	8574	GNRR	8574	43	RMGX	171013	ANGX	171013
6	CRLE	8575	GNRR	8575	44	SLGG	30034	IAIS	30034
7	CRLE	8576	GNRR	8576	45	SOU	43573	GNRR	43573
8	CRLE	8577	GNRR	8577	46	SOU	43575	GNRR	43575
9	CRLE	8578	GNRR	8578	47	SOU	43581	GNRR	43581
10	CRLE	8579	GNRR	8579	48	SOU	43585	GNRR	43585
11	CRLE	8580	GNRR	8580	49	SOU	43654	GNRR	43654
12	CRLE	8581	GNRR	8581	50	SOU	43657	GNRR	43657
13	CRLE	8582	GNRR	8582	51	SOU	43658	GNRR	43658
14	CRLE	8583	GNRR	8583	52	SOU	43659	GNRR	43659
15	CRLE	8584	GNRR	8584	53	SOU	43660	GNRR	43660
16	CRLE	8585	GNRR	8585	54	SOU	43661	GNRR	43661
17	CRLE	8586	GNRR	8586	55	SOU	43664	GNRR	43664
18	CRLE	8587	GNRR	8587	56	SOU	43667	GNRR	43667
19	CRLE	8588	GNRR	8588	57	SOU	43673	GNRR	43673
20	CRLE	8589	GNRR	8589	58	SOU	43674	GNRR	43674
21	CRLE	8591	GNRR	8591	59	SOU	43692	GNRR	43692
22	CRLE	8592	GNRR	8592	60	SOU	43696	GNRR	43696
23	CRLE	8593	GNRR	8593	61	SPSX	475196	ANGX	2032
24	CRLE	8594	GNRR	8594	62	SPSX	600717	RMGX	600717
25	GNRR	811006	ANGX	105	63	WCOR	23828	RMGX	28328
26	GNRR	811009	ANGX	106	64	WCOR	77626	RMGX	77626
27	GNRR	811010	ANGX	107	65	WCOR	171039	RMGX	171039
28	GNRR	811011	ANGX	108	66	WCOR	171073	RMGX	171073
29	IAIS	5243	ATW	5243	67	WCOR	171074	RMGX	171074
30	IAIS	5244	ATW	5244	68	WCOR	171117	RMGX	171117
31	IAIS	5399	ANGX	2022	69	WCOR	171248	RMGX	171248
32	IAIS	5430	ANGX	2023	70	WCOR	173219	RMGX	173219
33	NOPB	6063	RMGX	6063	71	WCOR	173536	RMGX	173536
34	NW	602007	GNRR	602007	72	WCOR	173976	RMGX	173976
35	NW	602011	GNRR	602011	73	WCOR	177373	RMGX	177373
36	NW	602012	GNRR	602012	74	WCOR	252235	RMGX	252235
37	NW	602019	GNRR	602019	75	WCOR	889787	RMGX	889787
38	RCPX	171098	ANGX	1002					

EXHIBIT A-2

DESTROYED, SCRAPPED OR SOLD CARS

Destroyed Cars:

	Car Mark	Car Number
1	RMMX	8674
2	RMGX	173330
3	MRL	8503
4	ITGX	12635
5	ITGX	12653
6	ITGX	12669
7	RMMX	8651

Scrapped Cars:

	Car Mark	Car Number		Car Mark	Car Number
1	DME	3254	12	IHB	2038
2	DME	3272	13	IHB	2055
3	DME	3317	14	IHB	2081
4	GNRR	17074	15	IHB	2101
5	GNRR	17172	16	IHB	2109
6	GNRR	17273	17	IHB	2110
7	GNRR	17346	18	IHB	2119
8	GNRR	17365	19	SPSX	565871
9	GNRR	17371	20	SPSX	565918
10	IHB	2024	21	SPSX	566314
11	IHB	2028			

Sold Cars:

	Car Mark	Car Number		Car Mark	Car Number
1	GNWR	3936	13	RMGX	380030
2	GNWR	3941	14	RMGX	380035
3	GNWR	3942	15	RMGX	380039
4	GNWR	3949	16	RMGX	380041
5	LLX	149	17	RMGX	380042
6	LLX	155	18	SPSX	964236
7	LLX	157	19	SPSX	964255
8	RMGX	380002	20	SPSX	964280
9	RMGX	380012	21	SPSX	964408
10	RMGX	380018	22	SPSX	964423
11	RMGX	380026	23	SPSX	964434
12	RMGX	380028			

EXHIBIT B
 AMENDMENTS TO EXISTING LEASES
 EXPIRED/TERMINATED LEASES
 NEW LEASES
 PREFUNDED RAILCAR LEASE INFORMATION

Deal Num	Cust Name	Lease Documents	Document - Date Recorded - Recordation #
C00694 (720)	Wheeling & Lake Erie Railroad Company	Master Lease dated 4/20/99 between Railcar, Ltd., as Lessor, and Wheeling & Lake Erie Railroad Company, as Lessee, and the related Schedule 6 to Master Lease dated 12/30/02 and Commencement Letter dated 2/26/03. Confirmation Notice of Automatic Renewal Letter dated January 13, 2005.	
C00675	C & J Railroad Company dba Mississippi Delta Railroad	Full Service Per Diem Lease Agreement dated December 21, 2004 between NARCAT LLC and C & J Railroad Company dba Mississippi Delta Railroad and the related Rider to Deal #C00675	Memo of Lease - 10/1/03 - #24632
C00604	RailTex, Inc.	Full Service Per Diem Lease Agreement dated December 21, 2004 between NARCAT LLC and RailTex, Inc.	Memo of Lease - 1/12/05 - #25404 Waiting for all cars to go into service for related Rider & recording with STB
C00652	Agrilance LLC	Full Service Lease Agreement between NARCAT LLC and Agrilance LLC	Waiting for all cars to go into service for related Rider & recording with STB

632 Wilmot Transportation and Logistics Ltd.

Lease Terminated - Lessee exercised option to purchase cars

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

2/9/05



Robert W. Alvord