

RECORDATION NO. 10125-B Filed 1425

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INTERSTATE COMMERCE COMMISSION

AMENDMENT TO AGREEMENT OF LEASE

AMENDMENT, dated February 27, 1979, by and between REFCO RAIL EQUIPMENT, INC., a Delaware corporation having its principal office and place of business at 39 South LaSalle Street, Chicago, Illinois 60603 ("Lessor"), and FUNDING SYSTEMS RAILCARS, INC., a Delaware corporation having its principal office and place of business at 1000 RIDC Plaza, Pittsburgh, Pennsylvania 15238 ("Lessee").

WHEREAS, the parties hereto have executed and delivered an Agreement of Lease dated February 19, 1979 (the "Agreement of Lease"); and

WHEREAS, the parties hereto desire to amend the Agreement of Lease to provide for the leasing of additional railroad cars thereunder;

NOW, THEREFORE, the parties hereto, desiring legally to be bound, hereby agree as follows:

1. The term "Equipment" (as such term is defined in Section 2 of the Agreement of Lease) shall hereinafter include the additional railroad cars described on the Schedule attached hereto ("Additional Equipment").

2. The term "Fixed Rent" (as such term is defined in Section 5.1 of the Agreement of Lease) shall hereinafter include the additional amounts referred to in Schedule A attached hereto at the times provided for therein ("Additional Fixed Rent").

3. The Agreement of Lease is hereby amended to reflect the Additional Equipment and Additional Fixed Rent and, as so amended, the Agreement of Lease shall continue in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment on the day and year first above written.

[SEAL]

LESSOR: REFCO RAIL EQUIPMENT, INC.

WITNESS:

Judith L. Davrik

By:

Allen P. Keller
Allen P. Keller

[SEAL]

LESSEE: FUNDING SYSTEMS RAILCARS, INC.

WITNESS:

Alan D. Axelrod

By:

Stanley B. Scheinman
Stanley B. Scheinman, President

SCHEDULE A

The expiration date of the Lease Term with regard to the Equipment described on the annexed Schedule shall be September 30, 1994. Fixed Rent shall be as follows:

- (1) Monthly installments in the amount of:
 - (a) \$2,925.00 for each of the first ten (10) full months (March through December, 1979) of the term hereof;
 - (b) \$4,041.67 for each of the next twelve (12) months (January, 1980 through December, 1980) during the term hereof;
 - (c) \$4,375.00 for each of the next twelve (12) months (January, 1981 through December, 1981) during the term hereof;
 - (d) \$5,041.67 for each of the next twelve (12) months (January, 1982 through December 1982) during the term hereof;
 - (e) \$13,387.87 for each of the next forty-eight (48) months (January 1983 through December 1986) during the term hereof;
 - (f) \$14,325.37 for each of the next twelve (12) months (January, 1987 through December, 1987);
 - (g) \$15,367.03 for each of the next twelve (12) months (January, 1988 through December, 1988);
 - (h) \$16,408.70 for each of the next twelve (12) months (January, 1989 through December, 1989); and
 - (i) \$17,971.20 for each of the next remaining fifty-seven (57) months (January, 1990 through September, 1994) during the term hereof.

Rent for the period ending February 28, 1979 in the amount of \$187.50 shall be due and payable hereunder on February 28, 1979.

- (2) Additional amounts determined as follows:

Lessor shall be entitled on an annual basis to 50% of any "Net Proceeds" (as hereinafter defined) for the

applicable year. Such 50% of Net Proceeds shall be payable to Lessor annually on or before April 30 of the year following the applicable year if and only to the extent that Lessee shall receive, under the Existing Underlying Agreement for the applicable year, net cash applicable to the Equipment, after payment and deduction of all amounts required to be paid and deducted under the Existing Underlying Agreement (including any required payments [other than required prepayments under the Liens based upon available cash flow] to the holder of the Liens). For purposes hereof, "Net Proceeds" shall mean the difference between:

- (a) any amounts payable, in the applicable year, to Lessee (as "Lessor" under the Existing Underlying Agreement) under the Existing Underlying Agreement in excess of the amount (the "Amount") specified in the Existing Underlying Agreement as the amount above which the Underlying User thereunder will be entitled to a 50% incentive management fee; less
 - (b) a sum equal to 10% of the Amount.
- (3) All monthly rent installments required to be paid under subsection (1) above shall be payable on the last day of each month.

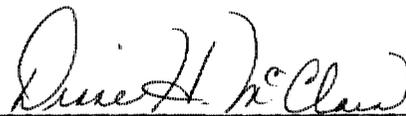
SCHEDULE OF EQUIPMENT

The Equipment consists of twenty-five (25) 50' 6" type XM railroad boxcars, bearing identifying numbers as follows:

NSL 151373 through 151391, inclusive, and
NSL 156073 through 156078, inclusive.

STATE OF)
 : ss.:
COUNTY OF)

On this 26th day of February , 1979, before me personally appeared Stanley B. Scheiman to me personally known, who being by me duly sworn, did depose and say that he is the President of Funding Systems Railcars, Inc. the corporation which executed the foregoing Amendment, that the seal affixed to the foregoing Amendment is the corporate seal of said corporation, that said Amendment 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 Amendment was the free act and deed of said corporation.



Notary Public

DIANE H. McCLAIN
Notary Public, State of New York
No. 52-4607792-Qual. in Suffolk County
Certified in New York County
Commission Expires March 30, 1979