

US LEASING CORPORATION
A U.S. Leasing Company

United States Leasing Corporation
633 Battery Street
San Francisco, California 94111
(415) 445-7400

May 30, 1979

8403-S

RECORDATION NO. 8403-S Filed 1425

JUN 4 1979 2:25 PM

INTERSTATE COMMERCE COMMISSION

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1979
10
Washington, D.C.

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Sir:

Enclosed for recordation under the provisions of Section 20c of the Interstate Commerce Act and the regulations promulgated thereunder, as amended, are the original and two counterparts of a Schedule which is a supplement to a Lease dated as of April 16, 1976, which Lease was recorded under the provisions of such Section on July 7, 1976 and bears Recordation Number 8403.

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

Eleven (11) 70 Ton Gondola Cars numbered:
WPSX 37829, 37830, 37831, 37832, 37833, 37834, 37835,
37836, 37837, 37838, 37839

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

Lessor: United States Leasing Corporation
633 Battery Street
San Francisco, California 94111

Lessee: Wheeling-Pittsburgh Steel Corporation
Four Gateway Center
P.O. Box 118
Pittsburgh, Pennsylvania 15230

The undersigned is an executive officer of the Lessor mentioned in the enclosed document and has knowledge of the matters set forth therein.

Please return the original of the enclosed Schedule to Peter R. Ashby, United States Leasing Corporation, 633 Battery Street, San Francisco, California 94111 or to the bearer hereof.

FEE OPERATION BR.
I.C.C.

JUN 4 2 17 PM '79

RECEIVED

C. F. Kander
Peter R. Ashby

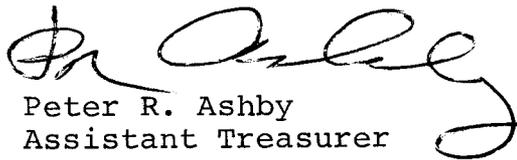
United States Leasing Corporation
633 Battery Street - San Francisco, California 94111

Secretary
Interstate Commerce Commission
May 30, 1979
Page Two

Also enclosed is a remittance in the amount of \$10.00 covering
the required recording fee.

Very truly yours,

UNITED STATES LEASING CORPORATION

A handwritten signature in black ink, appearing to read "P. Ashby", with a long horizontal flourish extending to the right.

Peter R. Ashby
Assistant Treasurer

PRA/gb

Encls.

Interstate Commerce Commission
Washington, D.C. 20423

6/4/79

OFFICE OF THE SECRETARY

Peter R. Ashby
Assistant Treasurer
United States Leasing Corporation
633 Battery Street
San Francisco, California 94111

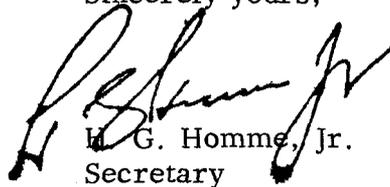
Dear

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 **6/4/79** at **2:25pm**, and assigned re-
cordation number(s). **8403-S**

Sincerely yours,



H. G. Homme, Jr.
Secretary

Enclosure(s)

SE-30
(3/79)

CONFORMED COPY
SCHEDULE

Schedule No. 20-014349

A. EQUIPMENT LEASED:

See Exhibit "A" attached hereto and incorporated herein by reference.

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JUN 4 1979 -2 25 PM

INTERSTATE COMMERCE COMMISSION

B. TERM: Unless sooner terminated as set forth in the lease, the term of this lease respecting each item of equipment listed on this schedule expires on May 30, 1982

C. RENT: As rent for said equipment, lessee shall pay lessor the sum of \$ 59,450.40 Except as otherwise provided in the lease or in this schedule said rent shall be payable in 36 monthly installments, commencing on May 30, 1979 as follows:

One Thousand Six Hundred Fifty One and 40/100 Dollars (\$1,651.40) per month, in advance, until rent is paid.

Unless sooner paid, all said rent shall be payable in any event on or before the expiration or sooner termination of this lease.

D. LOCATION: The above described equipment shall be located at Steubenville, Ohio and shall not be removed therefrom without the prior written consent of lessor.

E. DEPOSIT: \$ None, pursuant to paragraph 16 of the lease of which this schedule is a part.

F. RENEWAL OPTION: Lessee may renew the lease of which this schedule is a part, on a year-to-year basis, upon expiration of original term thereof, at a rental of Fair Market Rental per year and otherwise upon the same terms and conditions of the said lease. Said option may be exercised by lessee's written notice to that effect to lessor not less than thirty (30) days before the expiration of the term of said lease. Said annual rent shall be payable in advance. Further conditions of said option are set forth on Exhibit "A" hereto.

G. STIPULATED LOSS VALUE: Amount to be paid pursuant to paragraph 9 of said lease for each unit lost, stolen, destroyed or damaged beyond repair during each year of the term thereof:

1st Yr. \$ 53,350.00 2nd Yr. \$ 48,468.58 3rd Yr. \$ 30,040.69 4th Yr. \$ 10,670.00

H. SPECIAL CONDITIONS:

APPROVED AND AGREED TO this 30th day of May, 1979, as a schedule to that certain lease dated the 16th day of April, 1976.

EXHIBIT A TO SCHEDULE NO 014349

Lessee: Wheeling-Pittsburgh Steel Corporation

(A) As set forth in the Lease and the Schedule Lessee shall have the right to renew the Lease as to all but not less than all of the Equipment then leased thereunder at the expiration of the original term or a renewal term, at a renewal rent equal to the "Fair Market Rental" (as defined hereinafter). The term of each renewal shall be for one (1) year from the date of expiration of the original term or a renewal term. Lessee shall give Lessor written notice ninety (90) days prior to the end of the original term or a renewal term, as appropriate, of its election to exercise the renewal option provided for in the Lease, the Schedule and this Exhibit. Payment of said Fair Market Rental shall be made annually in advance at the place of payment specified in Section 3 of the Lease.

(B) The "Fair Market Rental" shall be an amount mutually agreed upon by Lessor and Lessee; provided that if Lessor and Lessee are unable to agree upon the Fair Market Rental of any item of Equipment within thirty (30) days after receipt by Lessor of the notice of Lessee's election to exercise the renewal option, such Fair Market Rental shall be determined by an appraiser selected by mutual agreement of Lessor and Lessee. If Lessor and Lessee are not able to agree upon an appraiser, or if the Fair Market Rental is not so determined within sixty (60) days after receipt by Lessor of Lessee's election to renew, the same shall be determined by American Appraisal Company or any successor thereto. Any costs of such appraisal shall be borne by Lessee.

EQUIPMENT LEASED:

Eleven (11) used 70-Ton Gondola Cars numbered:

WPSX 37829, 37830, 37831, 37832, 37833, 37834, 37835,
37836, 37837, 37838 and 37839.

Cost: \$53,350.00