

6343-B

FEB 11 1977-11 10 AM

RECORDED

THIRD AMENDMENT TO EQUIPMENT LEASE

THIS THIRD AMENDMENT TO EQUIPMENT LEASE dated as of April 1, 1976 (the or this "THIRD AMENDMENT") among TRUST COMPANY FOR USL, INC., not in its individual capacity but solely as Trustee under a Trust Agreement dated as of July 1, 1971 (the "Lessor"), UNITED STATES LEASING INTERNATIONAL, INC., a California corporation, as Agent for the Lessor (the "Agent") and CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a Wisconsin corporation (the "Lessee");

W I T N E S S E T H:

WHEREAS, the Lessor, the Lessee and the Agent have heretofore executed and delivered that certain Equipment Lease dated as of July 1, 1971 (the "Lease") providing for the lease thereunder by the Lessor to the Lessee of certain railroad equipment more fully described in the Schedules attached to said Lease; and

WHEREAS, the said Lease was filed for record in the Office of the Secretary of the Interstate Commerce Commission at 12:10 P.M. on October 8, 1971 and has been assigned Recordation No. 6343; and

WHEREAS, a First Amendment to Equipment Lease dated as of July 1, 1971 was executed by the parties but not recorded with the Interstate Commerce Commission; and

WHEREAS, a Second Amendment to Equipment Lease dated as of January 15, 1972 was executed by the parties and recorded with the Interstate Commerce Commission on February 11, 1972 and given Recordation No. 6343-A; and

WHEREAS, the Lessor, the Lessee and the Agent desire to amend the Lease as hereinafter set forth;

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt whereof is hereby acknowledged, the Lessor, the Lessee and the Agent hereby covenant and agree that the Lease shall be deemed to be and it is hereby amended as follows:

1. By deleting Schedule A-1 attached to the Lease, as amended, and substituting therefor Schedule A-1 attached to this Third Amendment to Lease.

(M. R. Trust No. 11)

Whenever in any certificate, letter, notice or other instrument reference is made to the Equipment Lease, such reference without more shall include reference to this Third Amendment.

This Third Amendment may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Amendment.

Except to the extent hereby or heretofore amended and modified, the Lease is in all respects ratified, confirmed and approved.

This Third Amendment is dated as of April 1, 1976 for convenience of identification but is delivered by the parties hereto and becomes effective on the date of filing with the Interstate Commerce Commission pursuant to the provisions of Section 20(c) of the Interstate Commerce Act.

IN WITNESS WHEREOF, the parties hereto have caused this Third Amendment to be executed by their respective officers thereunder duly authorized and their corporate seals to be hereto affixed as of the day and year first above written.

TRUST COMPANY FOR USL, INC.,  
Trustee under M. R. Trust No. 11

By *Richard A. Co*  
Vice President LESSOR

(Corporate Seal)

Attest:

*[Signature]*  
Secretary

UNITED STATES LEASING  
INTERNATIONAL, INC.

By *Kesa Wakawan*  
Its Vice-President AS AFORESAID

(Corporate Seal)

Attest:

*[Signature]*  
ASST Secretary

CHICAGO, MILWAUKEE, ST. PAUL  
AND PACIFIC RAILROAD COMPANY

By *R. K. [Signature]*  
Its Vice President - Finance & Accounting LESSEE

(Corporate Seal)

Attest:

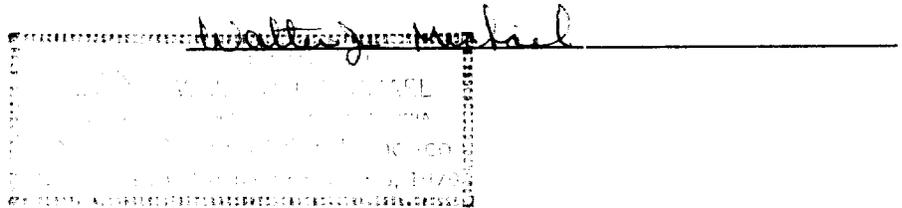
*J. J. [Signature]*  
Secretary

STATE OF CALIFORNIA )  
 ) SS  
CITY AND COUNTY OF SAN FRANCISCO )

On this 25<sup>th</sup> day of January, 1978, before me personally appeared Richard A. Cogan, to me personally known, who being by me duly sworn, says that he is the Vice President of TRUST COMPANY FOR USL, INC., that the seal 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:

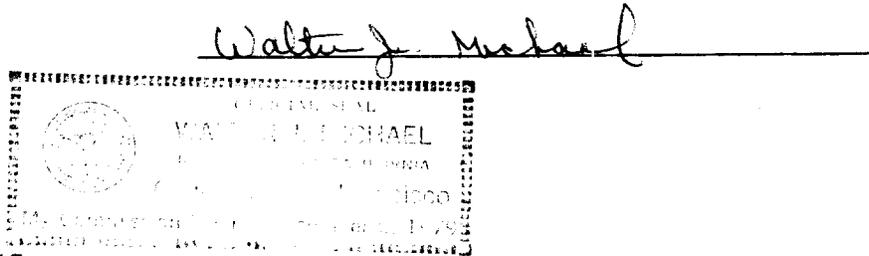


STATE OF CALIFORNIA )  
 ) SS  
CITY AND COUNTY OF SAN FRANCISCO )

On this 25<sup>th</sup> day of January, 1978, before me personally appeared Dea. Ula Kerman, to me personally known, who being by me duly sworn, says that she is the Vice President of UNITED STATES LEASING INTERNATIONAL, INC., that the seal 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:



STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

On this 9<sup>th</sup> day of December, 1976, before me personally appeared R. F. Kratochwill, to me personally known, who being by me duly sworn, says that he is the Vice President - Finance & Accounting of CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, that the seal 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:

July 17, 1979

Jane E. Kot

SCHEDULE A-1  
(to Equipment Lease)

MANUFACTURER: GUNDERSON, INC.

PLANT OF MANUFACTURER: Portland, Oregon

DESCRIPTION OF EQUIPMENT: 200 60-foot 100-ton single sheath box cars bearing road numbers MILW 6100; 6101; 6103; 6105-6107, both inclusive; 6109-6121, both inclusive; 6123-6125, both inclusive; 6127; 6129-6137, both inclusive; 6139-6151, both inclusive; 6155; 6157-6160, both inclusive; 6162-6166, both inclusive; 6168-6175, both inclusive; 6177-6180, both inclusive; 6182-6186, both inclusive; 6188-6204, both inclusive; 6207; 6209-6217, both inclusive; 6219; 6222-6228, both inclusive; 6230; 6232-6237, both inclusive; 6239-6244, both inclusive; 6246; 6247; 6249-6252, both inclusive; 6255-6259, both inclusive; 6261; 6263; 6264; 6266; 6267; 6271-6273, both inclusive; 6275-6280, both inclusive; 6282-6284, both inclusive; 6286; 6287; 6289-6299, both inclusive; and 4253-4291, both inclusive.

BASE PRICE: \$4,335,196.00 (i.e., \$21,675.98 per Item)

DELIVER TO: Chicago, Milwaukee, St. Paul and Pacific Railroad Company, Portland, Oregon

ESTIMATED DELIVERY DATES: November - December, 1971

FIXED RENTAL PAYMENTS: Thirty rental payments, in advance, at \$1,153.27 each per Item of Equipment (total each payment of \$230,654.00 for 200 Items)

LESSEE:

Chicago, Milwaukee, St. Paul and  
Pacific Railroad Company

TRUSTOR:

First Wisconsin National Bank of  
Milwaukee

ASSIGNEE OF MANUFACTURER:

The First National Bank of Chicago