

6508-C

REGISTRATION NO. _____ Filed & Recorded
JUL 20 1972 - 11 35 AM

AMENDMENT TO
EQUIPMENT LEASE

RE: NORTH AMERICAN CAR CORPORATION

AGREEMENT dated this 14th day of July, 1972, by and between BANK OF DELAWARE ("Lessor") and NORTH AMERICAN CAR CORPORATION ("Lessee"),

WITNESSETH:

WHEREAS, Lessor and Lessee entered into a certain Equipment Lease dated as of February 1, 1972 covering 100 Thrall Box Cars and 200 Pullman-Standard Hopper Cars, recorded with the Interstate Commerce Commission on February 28, 1972 bearing Recordation No. 6508-A ("Lease");

WHEREAS, pursuant to a letter agreement between, inter alia, Lessor and Lessee dated as of February 1, 1972 the parties hereto agreed to amend the Lease upon the occurrence of certain events which have happened;

AND WHEREAS, the parties hereto wish to amend the Lease as aforesaid and to give further description of the Equipment thereunder;

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

1. The final closing under the Lease occurred on June 1, 1972.
2. Schedule A to the Lease is hereby amended to read as follows:
 - (a) to clarify the Description of Equipment as follows:

100 70 ton, 50'6" Thrall Box Cars, built by Thrall Car Mfg. Co. at a cost of \$25,175 per unit, or a total of \$2,517,500, bearing the following numbers:

| <u>Serial Numbers</u> | <u>Running Numbers</u> |
|-----------------------|------------------------|
| 1050 to 1074 | MASX 1050 to 1074 |
| 3000 to 3009 | MASX 3000 to 3009 |
| 4542 to 4591 | CFPX 4542 to 4591 |
| 4592 to 4606 | LUNX 80,000 to 80014 |
| each inclusive | each inclusive |

and

200 100 ton 4,427 cu. ft. covered Hopper cars built by Pullman - Standard, at a cost of \$18,301 per unit or a total of \$3,660,200 bearing the following numbers:

| <u>Serial Numbers</u> | <u>Running Numbers</u> |
|-----------------------------|--|
| 50300 to 50499 inclusive | NAHX 50300 to NAHX 50499 inclusive |

(b) to change the Periodic Rent to read as follows:

40 semi-annual rent payments, in arrears at 2.67375% of the original cost of each item for the first 14 rental periods provided that the first Periodic Rental payment shall be calculated at the rate of 2.5575% from June 1, 1972 to the date hereof and at the higher rate referred to above for the balance of the period, and 4.82016% of the original cost of each item for the next 26 rental periods.

3. Lessee agrees to have this amendment, and a contemporaneous amendment to the Chattel Mortgage, etc. between Lessor and The First Pennsylvania Banking and Trust Company, Trustee, to be promptly recorded with the ICC and in all places in Canada where the originals of each were recorded, and to have its counsel issue its opinion to the Lessor and Trustee in the form delivered under date of June 1, 1972 on account of such filings, not later than one month from the date hereof.

4. The Schedule of Casualty Values set forth as Exhibit B to the Lease is hereby amended to read as set forth in Schedule 1. hereto.

5. The discount rate set forth on page 11 of the Lease is hereby amended from 4.32% to read 4.573%.

6. The penalty rate set forth in Section 19 of the Lease is hereby amended to read 9 5/8% instead of 9 1/4%.

7. The rate of interest referred to in Section 23.1 (b) of the Lease is hereby amended to read 9 5/8% instead of 9 1/4%.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed and delivered by their duly authorized officers the day and year first above written.

NORTH AMERICAN CAR COMPANY

By *Martin H. Lynd*

Attest:

Samuel J. Peterson

(corporate seal)

BANK OF DELAWARE

By *J. P. ...*

Attest:

...

(corporate seal)

Schedule 1.

SCHEDULE OF CASUALTY VALUES

% OF ACQUISITION COSTS

| <u>Prior to Periodic Rental</u> <u>Payment Date:</u> | <u>Percent</u> |
|---|----------------|
| 1 | 109.9398 |
| 2 | 112.1960 |
| 3 | 114.2333 |
| 4 | 116.0687 |
| 5 | 117.6954 |
| 6 | 114.1665 |
| 7 | 115.4045 |
| 8 | 116.4627 |
| 9 | 117.3351 |
| 10 | 113.0753 |
| 11 | 113.6070 |
| 12 | 113.9842 |
| 13 | 114.2017 |
| 14 | 109.3378 |
| 15 | 107.1881 |
| 16 | 104.9100 |
| 17 | 102.5008 |
| 18 | 99.9761 |
| 19 | 97.3336 |
| 20 | 94.5893 |
| 21 | 91.7414 |
| 22 | 88.8061 |
| 23 | 85.7822 |
| 24 | 82.6862 |
| 25 | 79.5175 |
| 26 | 76.2931 |
| 27 | 73.0126 |
| 28 | 69.6758 |
| 29 | 66.2822 |
| 30 | 62.8316 |
| 31 | 59.3238 |
| 32 | 55.7584 |
| 33 | 52.1353 |
| 34 | 48.4545 |
| 35 | 44.7159 |

Schedule 1. (continued)

| <u>Prior to Periodic Rental Payment Date:</u> | <u>Percent</u> |
|---|----------------|
| 36 | 40.9194 |
| 37 | 37.0651 |
| 38 | 33.1531 |
| 39 | 29.2122 |
| 40 | 15.0000 |
| Thereafter | 15.0000 |

STATE OF Delaware :
 :
 : ss
COUNTY OF New Castle :

On this 10th day of July, 1972, before me personally appeared Jeremiah B. Shea, to me personally known, who being by me duly sworn, says that he is a Vice President of BANK OF DELAWARE, 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.

Elizabeth T. Farmer
Notary Public

(SEAL)

My commission expires 11/4/72

STATE OF Illinois :
 :
 : ss
COUNTY OF Cook :

On this 14th day of July, 1972, before me personally appeared Martin L. Lynch, to me personally known, who being by me duly sworn, says that he is the Vice President of North American Car Corporation, 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.

William J. Noble
Notary Public

(SEAL)

My commission expires 3/16/75