

MAY 15 1975 - 11 50 AM**INTERSTATE COMMERCE COMMISSION**

AMENDMENT AGREEMENT, dated as of April 1, 1975, between AMERICAN RAIL BOX CAR COMPANY, (hereinafter called the Lessee), UNITED STATES TRUST COMPANY of New York (hereinafter called the Owner-Trustee), as Trustee under a Trust Agreement dated as of December 1, 1974, with General Electric Credit Corporation and MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY (hereinafter called the Vendor).

WHEREAS the Lessee and the Owner-Trustee have entered into a Lease of Railroad Equipment dated as of December 1, 1974 (hereinafter called the Original Lease);

WHEREAS the Original Lease was filed and recorded with the Interstate Commerce Commission pursuant to Section 20c of the Interstate Commerce Act on January 10, 1975, at 1:25 p.m., and was assigned recordation number 7768;

WHEREAS the Original Lease has been amended by an Amendment Agreement dated as of February 1, 1975 (the Original Lease, as amended by said Amendment Agreement, being hereinafter called the Lease);

WHEREAS the Lease has been assigned as collateral security by the Owner-Trustee to the Vendor pursuant to an Assignment of Lease and Agreement dated as of December 1, 1974 (hereinafter called the Lease Assignment); and

WHEREAS the parties hereto now desire to amend the Lease.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto hereby agree as follows:

1. § 1 of the Lease is hereby amended to substitute the word "rentals" for the word "revenues" in the second sentence thereof.

2. § 3 of the Lease is hereby amended to substitute for the last sentence of the first paragraph thereof the following sentence:

"In the event that any Unit shall be settled for on or after May 1, 1975, then the rental payment payable in respect of such Unit on November 1, 1975, shall be reduced by an amount equal to 70% of the Purchase Price of such Unit multiplied by the Daily Debt Rate and an amount equal to .0026223% of the Purchase Price of such Unit, in each case for each day elapsed from May 1, 1975, to the date such Unit shall have been settled for."

3. § 3 of the Lease is hereby amended to substitute for the words "no event of default under the Security Document" in the fourth paragraph of § 3 thereof the following words: ", to the actual knowledge of the Vendor, no Default (as defined in the Finance Agreement)".

4. § 7 of the Lease is hereby amended to substitute for the first sentence of the first paragraph thereof the following sentence:

"In the event that any Unit shall be or become (a) worn out, lost, stolen, destroyed, irreparably damaged, or permanently rendered unfit for use from any cause whatsoever, or (b) taken or requisitioned by condemnation or otherwise resulting in loss of possession by the Lessee for a period of 90 consecutive days, except requisition for use by the United States government (such occurrences described in clauses (a) and (b) being hereinafter called Casualty Occurrences) during the term of this Lease, or until such Unit shall have been returned in the manner provided in § 11 or 14 hereof, the Lessee shall promptly and fully notify the Owner-Trustee and the Vendor with respect thereto."

5. § 7 of the Lease is hereby amended to insert after the words: "or any component thereof" in the first sentence of the third paragraph thereof the following words: "before and after the expiration of this Lease".

6. § 14 of the Lease is hereby amended to delete the last three sentences thereof.

7. § 16 of the Lease is hereby amended to insert after the words "that the Guarantor shall have" in the second proviso of the second sentence of the second paragraph thereof the following words: "furnished the certificate specified in clause I of the penultimate paragraph of § 10 hereof and shall have".

8. Except as amended hereby, the Lease shall remain in full force and effect.

9. The Lease Assignment is hereby amended to permit the aforesaid amendments as though originally set forth therein.

10. The Lessee will promptly cause this Amendment

Agreement to be filed and recorded in accordance with the provisions of § 15 of the Lease.

11. This Amendment Agreement may be executed in several counterparts, such counterparts together constituting but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective officers thereunto duly authorized, and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

AMERICAN RAIL BOX CAR COMPANY,

by

Vice President

[Corporate Seal]

Attest:

Assistant Secretary

UNITED STATES TRUST COMPANY OF NEW YORK, as Trustee,

by

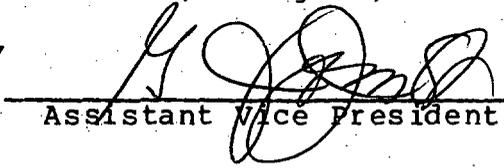
Vice President

[Corporate Seal]

Attest:

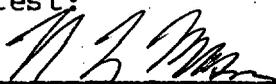
Assistant Secretary

MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY, as agent,

by 
Assistant Vice President



[Corporate Seal]

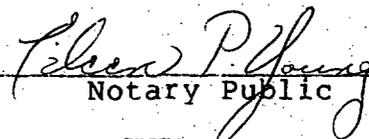
Attest:

Corporate Trust Officer

STATE OF NEW YORK,)
) ss.:
COUNTY OF NEW YORK,)

On this ^{MAY} 12th day of ~~April~~ 1975, before me personally appeared **MALCOLM J. HOOD**, to me personally known, who being by me duly sworn, says that he is

VICE PRESIDENT of UNITED STATES TRUST COMPANY OF NEW YORK, 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 By-laws, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Notarial Seal]

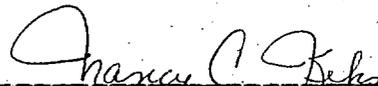

Notary Public

EILEEN P. YOUNG
Notary Public, State of New York
No. 41-4604136
Qualified in Queens County
Certificate filed in New York County
Commission Expires March 30, 1976

STATE OF MARYLAND,)
) SS.:
CITY OF BALTIMORE,)

On this 9 day of MAY 1975, before me personally appeared G. J. Johnston, to me personally known, who being by me duly sworn, says that he is a

ASSISTANT VICE PRESIDENT of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, 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 By-laws, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

[Notarial Seal]

My Commission expires July 1, 1978

I WAS COMMISSIONED AS
NANCY C. SCHMITT

