

7834-D

RECORDATION NO. .... Filed & Recorded

JUL 29 1975 -3 10 PM

INTERSTATE COMMERCE COMMISSION

AMENDMENT AGREEMENT, dated as of June 16, 1975, among APACHE RAILWAY COMPANY (hereinafter called the Lessee), EXCHANGE NATIONAL BANK OF CHICAGO, as trustee (hereinafter called the Lessor), FIRST PENNSYLVANIA BANK N.A., as agent (hereinafter called the Agent), and SOUTHWEST FOREST INDUSTRIES, INC. (hereinafter called the Guarantor).

WHEREAS the Lessee and the Lessor have entered into a Lease of Railroad Equipment dated as of January 1, 1975 (hereinafter called the Lease);

WHEREAS the Lease was filed and recorded with the Interstate Commerce Commission pursuant to Section 20c of the Interstate Commerce Act on February 11, 1975, at 4:25 p.m., and was assigned recordation number 7834-A;

WHEREAS the Lessor and the Agent have entered into an Assignment of Lease and Agreement dated as of January 1, 1975 (hereinafter called the Lease Assignment), assigning for security purposes the rights of the Lessor in, to and under the Lease to the Agent;

WHEREAS the Lessee has consented to the Lease Assignment pursuant to the Lessee's Consent and Agreement (hereinafter called the Consent) dated as of January 1, 1975, and the Guarantor, pursuant to a Guaranty Agreement dated as of January 1, 1975, has guaranteed the obligations of the Lessee under the Lease and the Consent;

WHEREAS the Lessor and the Lessee have agreed in § 17 of the Lease that, in the event of a change in law in respect of Federal income taxes, the rentals and casualty values set forth in the Lease shall be adjusted; and

WHEREAS the parties hereto now desire to amend the Lease to provide for such adjustment;

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

1. The first paragraph of § 3 of the Lease is

hereby amended to substitute for the second and third sentences thereof the following sentences: "The rental payment payable on July 1, 1975, shall be in an amount equal to the interest payment due and payable on July 1, 1975, pursuant to paragraph 4 of Article 4 of the Security Documentation. The next 6 rental payments shall each be in an amount equal to 4.9868% of the Purchase Price of each Unit then subject to this Lease, and the next 24 rental payments shall each be in an amount equal to 5.300% of the Purchase Price of each Unit then subject to this Lease; provided, however, that such rental rates shall not reduce the amount of rentals below the amount necessary to satisfy the obligation of the Lessor to pay the Purchase Price, and interest thereon, for the Units under the Security Documentation, notwithstanding any limitation of liability of the Lessor contained therein."

2. The second paragraph of § 7 of the Lease is hereby amended to substitute for the schedule of percentages set forth therein the following schedule:

<u>DATE</u>	<u>PERCENTAGE</u>
July 1, 1975	106.941
January 1, 1976	107.046
July 1, 1976	108.537
January 1, 1977	109.531
July 1, 1977	110.125
January 1, 1978	110.326
July 1, 1978	110.150
January 1, 1979	102.623
July 1, 1979	101.374
January 1, 1980	99.744
July 1, 1980	97.755
January 1, 1981	88.965
July 1, 1981	86.671
January 1, 1982	84.200
July 1, 1982	81.563
January 1, 1983	72.088
July 1, 1983	69.115
January 1, 1984	65.985
July 1, 1984	62.705
January 1, 1985	59.265
July 1, 1985	55.685

<u>DATE</u>	<u>PERCENTAGE</u>
January 1, 1986	51.975
July 1, 1986	48.196
January 1, 1987	44.582
July 1, 1987	40.794
January 1, 1988	36.822
July 1, 1988	32.657
January 1, 1989	28.319
July 1, 1989	23.924
January 1, 1990	19.552
July 1, 1990	15.00

3. Clause (vi) of the fourth paragraph of § 17 of the Lease is hereby amended to substitute for the figure "7%" set forth therein the figure "10%".

4. The Lease Assignment, the Consent and the Guaranty are hereby amended to permit the aforesaid amendments to the Lease to be treated as if they were set forth in the Lease originally.

5. The Lessee will promptly cause this Amendment Agreement to be filed and recorded in accordance with the provisions of § 16 of the Lease.

6. Except as amended hereby, the Lease, the Lease Assignment, the Consent and the Guaranty shall remain unaltered and in full force and effect.

7. This Agreement may be executed in any number of counterparts, all of which together shall constitute a single instrument.

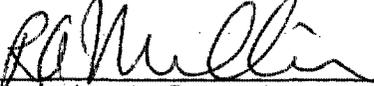
IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by duly authorized officers or other authorized persons, as of the date first above written.

APACHE RAILWAY COMPANY

by   
Vice President

[Corporate Seal]

Attest:

  
Assistant Secretary

EXCHANGE NATIONAL BANK OF CHICAGO,  
as trustee,

by

\_\_\_\_\_  
Vice President

[Corporate Seal]

Attest:

\_\_\_\_\_  
Assistant Secretary

FIRST PENNSYLVANIA BANK N.A.,

by

\_\_\_\_\_  
Vice President

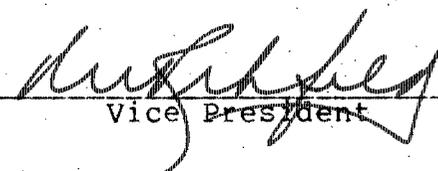
[Corporate Seal]

Attest:

\_\_\_\_\_  
Assistant Secretary

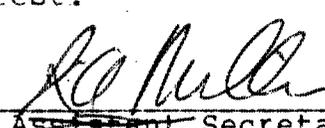
SOUTHWEST FOREST INDUSTRIES, INC.,

by

  
\_\_\_\_\_  
Vice President

[Corporate Seal]

Attest:

  
\_\_\_\_\_  
Assistant Secretary



COMMONWEALTH OF PENNSYLVANIA, )  
 ) ss.:  
COUNTY OF PHILADELPHIA, )

On this            day of            1975, before me personally appeared           , to me personally known, who, being by me duly sworn, says that he is a Vice President of FIRST PENNSYLVANIA BANK N.A., that one of the seals affixed to the foregoing instrument is the corporate seal of said national bank and that said instrument was signed and sealed on behalf of said national bank 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 bank.

\_\_\_\_\_  
Notary Public

[Notarial Seal]

My Commission expires

STATE OF ARIZONA,            )  
 ) ss.:  
COUNTY OF MARICOPA,        )

On this *27th* day of *June*, 1975, before me personally appeared *H.W. Belfield*, to me personally known, who, being by me duly sworn, says that he is a Vice President of SOUTHWEST FOREST INDUSTRIES, INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and 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.

*Jane Leonard*  
\_\_\_\_\_  
Notary Public

[Notarial Seal]

My Commission expires

*Oct 21, 1975*

AMENDMENT AGREEMENT, dated as of June 16, 1975, among APACHE RAILWAY COMPANY (hereinafter called the Lessee), EXCHANGE NATIONAL BANK OF CHICAGO, as trustee (hereinafter called the Lessor), FIRST PENNSYLVANIA BANK N.A., as agent (hereinafter called the Agent), and SOUTHWEST FOREST INDUSTRIES, INC. (hereinafter called the Guarantor).

WHEREAS the Lessee and the Lessor have entered into a Lease of Railroad Equipment dated as of January 1, 1975 (hereinafter called the Lease);

WHEREAS the Lease was filed and recorded with the Interstate Commerce Commission pursuant to Section 20c of the Interstate Commerce Act on February 11, 1975, at 4:25 p.m., and was assigned recordation number 7834-A;

WHEREAS the Lessor and the Agent have entered into an Assignment of Lease and Agreement dated as of January 1, 1975 (hereinafter called the Lease Assignment), assigning for security purposes the rights of the Lessor in, to and under the Lease to the Agent;

WHEREAS the Lessee has consented to the Lease Assignment pursuant to the Lessee's Consent and Agreement (hereinafter called the Consent) dated as of January 1, 1975, and the Guarantor, pursuant to a Guaranty Agreement dated as of January 1, 1975, has guaranteed the obligations of the Lessee under the Lease and the Consent;

WHEREAS the Lessor and the Lessee have agreed in § 17 of the Lease that, in the event of a change in law in respect of Federal income taxes, the rentals and casualty values set forth in the Lease shall be adjusted; and

WHEREAS the parties hereto now desire to amend the Lease to provide for such adjustment;

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

1. The first paragraph of § 3 of the Lease is

hereby amended to substitute for the second and third sentences thereof the following sentences: "The rental payment payable on July 1, 1975, shall be in an amount equal to the interest payment due and payable on July 1, 1975, pursuant to paragraph 4 of Article 4 of the Security Documentation. The next 6 rental payments shall each be in an amount equal to 4.9868% of the Purchase Price of each Unit then subject to this Lease, and the next 24 rental payments shall each be in an amount equal to 5.300% of the Purchase Price of each Unit then subject to this Lease; provided, however, that such rental rates shall not reduce the amount of rentals below the amount necessary to satisfy the obligation of the Lessor to pay the Purchase Price, and interest thereon, for the Units under the Security Documentation, notwithstanding any limitation of liability of the Lessor contained therein."

2. The second paragraph of § 7 of the Lease is hereby amended to substitute for the schedule of percentages set forth therein the following schedule:

<u>DATE</u>	<u>PERCENTAGE</u>
July 1, 1975	106.941
January 1, 1976	107.046
July 1, 1976	108.537
January 1, 1977	109.531
July 1, 1977	110.125
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July 1, 1983	69.115
January 1, 1984	65.985
July 1, 1984	62.705
January 1, 1985	59.265
July 1, 1985	55.685

<u>DATE</u>	<u>PERCENTAGE</u>
January 1, 1986	51.975
July 1, 1986	48.196
January 1, 1987	44.582
July 1, 1987	40.794
January 1, 1988	36.822
July 1, 1988	32.657
January 1, 1989	28.319
July 1, 1989	23.924
January 1, 1990	19.552
July 1, 1990	15.00

3. Clause (vi) of the fourth paragraph of § 17 of the Lease is hereby amended to substitute for the figure "7%" set forth therein the figure "10%".

4. The Lease Assignment, the Consent and the Guaranty are hereby amended to permit the aforesaid amendments to the Lease to be treated as if they were set forth in the Lease originally.

5. The Lessee will promptly cause this Amendment Agreement to be filed and recorded in accordance with the provisions of § 16 of the Lease.

6. Except as amended hereby, the Lease, the Lease Assignment, the Consent and the Guaranty shall remain unaltered and in full force and effect.

7. This Agreement may be executed in any number of counterparts, all of which together shall constitute a single instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by duly authorized officers or other authorized persons, as of the date first above written.

APACHE RAILWAY COMPANY

by

\_\_\_\_\_  
Vice President

[Corporate Seal]

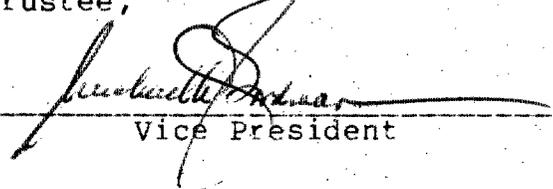
Attest:

\_\_\_\_\_  
Assistant Secretary

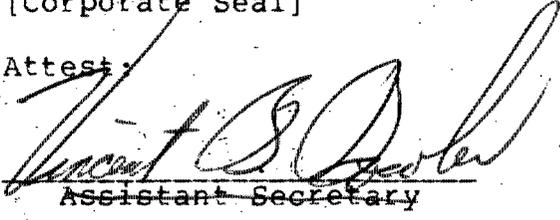
EXCHANGE NATIONAL BANK OF CHICAGO,  
as trustee,

[Corporate Seal]

by

  
Vice President

Attest:

  
Assistant Secretary

ASSISTANT TRUST OFFICER

FIRST PENNSYLVANIA BANK N.A.,

by

\_\_\_\_\_  
Vice President

[Corporate Seal]

Attest:

\_\_\_\_\_  
Assistant Secretary

SOUTHWEST FOREST INDUSTRIES, INC.,

by

\_\_\_\_\_  
Vice President

[Corporate Seal]

Attest:

\_\_\_\_\_  
Assistant Secretary

STATE OF ARIZONA, )  
 ) ss.:  
COUNTY OF )

On this            day of            1975, before me personally appeared           , to me personally known, who, being by me duly sworn, says that he is a Vice President of APACHE RAILWAY COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and 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.

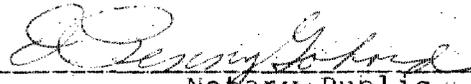
\_\_\_\_\_  
Notary Public

[Notarial Seal]

My Commission expires

STATE OF ILLINOIS, )  
 ) ss.:  
COUNTY OF COOK, )

On this *27* day of *June* 1975, before me personally appeared **MICHAEL D. GOODMAN**, to me personally known, who, being by me duly sworn, says that he is a Vice President of EXCHANGE NATIONAL BANK OF CHICAGO, that one of the seals affixed to the foregoing instrument is the corporate seal of said national bank and that said instrument was signed and sealed on behalf of said national bank 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 national bank.

  
\_\_\_\_\_  
Notary Public

[Notarial Seal]

My Commission expires

*April 27, 1978*

COMMONWEALTH OF PENNSYLVANIA, )  
 ) ss.:  
COUNTY OF PHILADELPHIA, )

On this            day of            1975, before me personally appeared           , to me personally known, who, being by me duly sworn, says that he is a Vice President of FIRST PENNSYLVANIA BANK N.A., that one of the seals affixed to the foregoing instrument is the corporate seal of said national bank and that said instrument was signed and sealed on behalf of said national bank 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 bank.

---

Notary Public

[Notarial Seal]

My Commission expires

STATE OF ARIZONA,            )  
 ) ss.:  
COUNTY OF MARICOPA,            )

On this            day of            1975, before me personally appeared           , to me personally known, who, being by me duly sworn, says that he is a Vice President of SOUTHWEST FOREST INDUSTRIES, INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and 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.

---

Notary Public

[Notarial Seal]

My Commission expires

AMENDMENT AGREEMENT, dated as of June 16, 1975, among APACHE RAILWAY COMPANY (hereinafter called the Lessee), EXCHANGE NATIONAL BANK OF CHICAGO, as trustee (hereinafter called the Lessor), FIRST PENNSYLVANIA BANK N.A., as agent (hereinafter called the Agent), and SOUTHWEST FOREST INDUSTRIES, INC. (hereinafter called the Guarantor).

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July 1, 1977	110.125
January 1, 1978	110.326
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6. Except as amended hereby, the Lease, the Lease Assignment, the Consent and the Guaranty shall remain unaltered and in full force and effect.

7. This Agreement may be executed in any number of counterparts, all of which together shall constitute a single instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by duly authorized officers or other authorized persons, as of the date first above written.

APACHE RAILWAY COMPANY

by

\_\_\_\_\_  
Vice President

[Corporate Seal]

Attest:

\_\_\_\_\_  
Assistant Secretary

EXCHANGE NATIONAL BANK OF CHICAGO,  
as trustee,

by

[Corporate Seal]

\_\_\_\_\_  
Vice President

Attest:

\_\_\_\_\_  
Assistant Secretary

FIRST PENNSYLVANIA BANK N.A.,

by

*AP Roman*  
\_\_\_\_\_  
ASSISTANT Vice President

[Corporate Seal]

Attest:

*J. H. Beery*  
\_\_\_\_\_  
Assistant Secretary

SOUTHWEST FOREST INDUSTRIES, INC.,

by

[Corporate Seal]

\_\_\_\_\_  
Vice President

Attest:

\_\_\_\_\_  
Assistant Secretary



COMMONWEALTH OF PENNSYLVANIA, )  
 ) ss.:  
COUNTY OF PHILADELPHIA, )

On this 27th day of June 1975, before me personally appeared *E. P. Dorriahn*, to me personally known, who, being by me duly sworn, says that he is a Vice President of FIRST PENNSYLVANIA BANK N.A., that one of the seals affixed to the foregoing instrument is the corporate seal of said national bank and that said instrument was signed and sealed on behalf of said national bank 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 bank.

*Edith E. Bosworth*

Notary Public

EDITH E. BOSWORTH, NOTARY PUBLIC  
Philadelphia, Philadelphia County, Pa.  
My Commission Expires Oct. 23, 1978

[Notarial Seal]

My Commission expires

I am not an officer or director  
of the above corporation.

STATE OF ARIZONA, )  
 ) ss.:  
COUNTY OF MARICOPA, )

On this \_\_\_\_\_ day of \_\_\_\_\_ 1975, before me personally appeared \_\_\_\_\_, to me personally known, who, being by me duly sworn, says that he is a Vice President of SOUTHWEST FOREST INDUSTRIES, INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and 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.

Notary Public

[Notarial Seal]

My Commission expires