

REGISTRATION NO. *8000 J* Filed & Recorded

APR 9 1976 1 25 PM

INTERSTATE COMMERCE COMMISSION

AMENDMENT TO GUARANTY AGREEMENT

THIS AMENDMENT, dated as of December 31, 1975, among (i) FEDERAL RAILROAD ADMINISTRATOR of the DEPARTMENT OF TRANSPORTATION of the United States of America (the "Administrator"), (ii) FEDERAL FINANCING BANK, an instrumentality of the United States of America created under the Federal Financing Bank Act of 1973, and (iii) SEATTLE-FIRST NATIONAL BANK as Trustee (the "Trustee") under the Trust Agreement dated as of May 1, 1975.

W I T N E S S E T H :

WHEREAS, pursuant to a Guaranty Agreement (the "Guaranty Agreement") dated July 16, 1975 among the Deputy Federal Railroad Administrator of the Federal Railroad Administration (the "Deputy Administrator"), Trustee and Federal Financing Bank, the Deputy Administrator guaranteed the conditional sale indebtedness and certain obligations under the Equipment Lease;

WHEREAS, subsequent to the execution of the Guarantee Agreement, the Deputy Administrator was appointed Administrator;

WHEREAS, pursuant to a Trust Agreement dated as of May 1, 1975 (hereinafter the "Trust Agreement") the Trustee

has been authorized by the Trustor to amend this Guaranty Agreement;

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the parties hereto agree to amend the following sections of the Guaranty Agreement as set forth below:

1. Section 1 hereby is amended by deleting the words "by the Railroad" therefrom.

2. Section 4(a) is hereby amended by deleting the words "the Railroad shall fail" from the first line thereof and substituting therefor the words "there shall occur a failure", and by deleting the word "Railroad's" in the last sentence thereof.

This Amendment may be executed by any number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same contract, which shall be sufficiently evidenced by any such original counterpart. Although this Amendment is dated as of the date first set forth above, for convenience, the actual date or dates of execution hereof by the parties hereto is or are, respectively the date or dates stated in the acknowledgments hereto annexed.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective corporate

names by their respective officers thereunto duly authorized,
and the respective corporate seal to be hereunto affixed and
duly attested.

FEDERAL RAILROAD ADMINISTRATOR

By _____
Federal Railroad Administrator
Guarantor

ATTEST:

Authorized Officer

SEATTLE-FIRST NATIONAL BANK, a
National Banking Association,
as Trustee

By *W. A. Merrie*
Vice President

ATTEST:

[Signature]
Authorized Officer

FEDERAL FINANCING BANK

By _____
Authorized Officer

ATTEST:

Authorized Officer

CITY OF WASHINGTON,)
) ss.:
DISTRICT OF COLUMBIA.)

On this ____ day of _____, 197__, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he is a _____ of Federal Financing Bank, 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 association 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
My Commission Expires:

[Seal]

AMENDMENT TO GUARANTY AGREEMENT

THIS AMENDMENT, dated as of December 31, 1975, among (i) the FEDERAL RAILROAD ADMINISTRATOR of the DEPARTMENT OF TRANSPORTATION of the United States of America (the "Administrator"), (ii) FEDERAL FINANCING BANK, an instrumentality of the United States of America created under the Federal Financing Bank of 1973, and (iii) SEATTLE-FIRST NATIONAL BANK, as Trustee (the "Trustee") under the Trust Agreement dated as of May 1, 1975.

W I T N E S S E T H :

WHEREAS, pursuant to a Guaranty Agreement (the "Guaranty Agreement") dated July 16, 1975 among the Deputy Federal Railroad Administrator of the Federal Railroad Administration (the "Deputy Administrator"), Trustee and Federal Financing Bank, the Deputy Administrator guaranteed the conditional sale indebtedness and certain obligations under the Equipment Lease;

WHEREAS, subsequent to the execution of the Guarantee Agreement, the Deputy Administrator was appointed Administrator;

WHEREAS, pursuant to a Trust Agreement dated as of May 1, 1975 (hereinafter the "Trust Agreement") the Trustee has been authorized by the Trustor to amend this Guaranty Agreement;

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the parties hereto agree to amend the following sections of the Guaranty Agreement as set forth below:

1. Section 1 hereby is amended by deleting the words "by the Railroad" therefrom.

2. Section 4(a) is hereby amended by deleting the words "the Railroad shall fail" from the first line thereof and substituting therefor the words "there shall occur a failure", and by deleting the word "Railroad's" in the last sentence thereof.

This Amendment may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same contract, which shall be sufficiently evidenced by any such original counterpart. Although this Amendment is dated as of the date first set forth above, for convenience, the actual date or dates of execution hereof by the parties hereto is or are, respectively the date or dates stated in the acknowledgements hereto annexed.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective corporate names by their respective officers thereunto duly authorized, and the respective corporate seal to be hereunto affixed and duly attested.

FEDERAL RAILROAD ADMINISTRATOR

By Asaph A. Hall
Federal Railroad Administrator,
Guarantor

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

On this ____ day of _____, 197_, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of SEATTLE-FIRST NATIONAL BANK, a national banking association, that one of the seals affixed to the foregoing instrument is the seal of said association, that said instrument was signed and sealed on behalf of said association 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 association.

Notary Public

[Seal]

My Commission Expires:

CITY OF WASHINGTON,)
) ss.
DISTRICT OF COLUMBIA)

On this 8th day of April, 1976, before me personally appeared Ralph M. Forbes, to me personally known, who, being by me duly sworn, says that he is a Vice-President of FEDERAL FINANCING BANK, 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 association 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.

Richard J. [Signature]

Notary Public

[Seal]

My Commission Expires:

My Commission Expires September 30, 1980