



# EQUIPMENT LEASE

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Filed 4-18-75 E-2803

JUN 18 1975 9 45 AM

INTERSTATE COMMERCE COMMISSION

COMMERCIAL CREDIT INDUSTRIAL CORP., herein called "Lessor", of 300 St. Paul Place, Baltimore, Maryland,  
and Publicker Industries, Inc. herein called "Lessee",

a Pennsylvania corporation of 1429 Walnut St. Philadelphia

Pennsylvania hereby agree as follows, as of the 31 day of MARCH 1975

1. **Agreement of Leasing.** Lessor hereby agrees to lease to Lessee and Lessee hereby agrees to lease from Lessor, at the rentals and subject to the conditions herein contained, the personal property herein called the "Equipment", described in the Schedules executed by Lessor and Lessee from time to time pursuant hereto, provided such Schedules have been executed and the Equipment described therein delivered to and accepted by Lessee within twelve (12) months from the date hereof. After the expiration of such twelve (12) month period, Equipment may be leased by Lessor to Lessee hereunder, but upon such terms and conditions as may then be mutually acceptable.

2. **Lease Term, Rentals and Deposits.** The lease term and the monthly rental payable with respect to Equipment shall be as stated in the Schedule describing such Equipment. The monthly rental for Equipment shall be payable monthly in advance on or before the fifth (5th) day of the month, with the first month's rent being payable on delivery and acceptance of the Equipment. If delivery and acceptance, as indicated by the date of the Schedule, occur other than on the first day of the month, the lease term shall be increased to include such partial month and the rental payable for each day of such partial month shall be determined by multiplying the cost of the Equipment by .00026. At the time Lessor orders the Equipment, Lessee will deposit with Lessor such additional sum, if any, specified in the related Schedule as security for the payment and performance of Lessee's obligations hereunder. Such deposit shall be applicable at Lessor's option but shall not relieve Lessee of the obligation to pay any amounts payable hereunder or excuse performance of any of its obligations hereunder. The deposit, or any remainder thereof, shall be returned to Lessee upon performance by Lessee of its obligations under the related Schedule and this Lease.

3. **Location and Use of Equipment.** Equipment shall be located and kept at the address stated in the Schedule relating thereto and may be removed therefrom only after prior written notification to Lessor. Lessee will use, operate and maintain the Equipment in compliance with all conditions of insurance policies required to be maintained hereunder and with all statutes, ordinances and regulations relating thereto. Lessee, at its own expense, shall keep the Equipment in good condition and working order, including replacing or substituting parts, improvements or additions to the Equipment where necessary. Without the prior written consent of Lessor, Lessee will not, through modifications, alterations or any other method, impair the originally intended function of any Equipment. Any replacement or substitution of parts, improvements or additions to the Equipment made by Lessee shall become and remain the property of Lessor. Lessee, if requested by Lessor, shall attach to the Equipment, insignia, stencilling, plaques, tags, decals or other forms of notice to disclose the ownership of the Equipment by Lessor or that the Equipment is leased. Lessee shall keep the Equipment free from all liens, encumbrances and charges, and shall not assign this Lease or its interest hereunder or in any way encumber the same.

4. **Expenses, Fees and Taxes.** In addition to the monthly rental stated as being payable hereunder and as additional rent Lessee shall pay promptly when due, all costs, expenses, fees, charges and taxes incurred in connection with the use, ownership and operation of the Equipment during the term hereof. Lessee shall pay all sales taxes, use taxes, excise taxes, stamp and documentary taxes, and declare, report and pay all assessments and federal, state, county and municipal fees and taxes whatsoever by whomsoever payable on or relating to the Equipment and the purchase, sale, rental, use, ownership or operation thereof (other than federal and state income tax imposed upon or measured by the net income of Lessor). Lessor is under no duty to contest any tax or governmental charges payable by Lessee hereunder. If Lessee should fail to pay any costs, expenses, fees, charges or taxes for which Lessee is liable hereunder, Lessor may, but shall not be required to, pay the same for the account of Lessee. Lessee shall reimburse Lessor, upon demand, as additional rental for the amount of any such costs, expenses, fees, charges or taxes paid by Lessor.

5. **Insurance.** Lessee will procure and maintain, at its expense, fire, with extended coverage, insurance on all Equipment for the related full lease term, and public liability and property damage insurance insuring Lessor and Lessee, as their interests may appear, against liability for death, bodily injury and property damage resulting from ownership, maintenance, use or operation of the Equipment. All such insurance shall name Lessor and Lessee as insured, shall be in such amounts and with such insurers as approved by Lessor, and shall provide that the same may not be altered or cancelled except after ten (10) days prior written notice to Lessor, with losses being adjusted with and paid to Lessor. If any such loss be paid by check or draft payable to Lessor and Lessee jointly, Lessor may endorse Lessee's name thereon. Lessee shall deliver to Lessor, prior to the beginning of the lease term with respect to any Equipment, or prior to the effective date of any cancellation or expiration of such insurance, as the case may be, the insurance policy, a certificate or other evidence, satisfactory to Lessor, of the maintenance of such insurance. Lessor shall be under no duty to examine such policies, certificates or other evidences of insurance, or to advise Lessee in the event that its insurance is not in compliance with this Lease. In the event of failure on the part of Lessee to provide such insurance, Lessor may, at its option, provide such insurance and add the amount of the premiums to the monthly rental, together with interest thereon at the rate and as provided in Paragraph 14.5.

6. **Loss or Damage of Equipment.** Lessee shall bear all risk of loss, damage or destruction of the Equipment during the entire lease term with respect thereto, including any renewals, and until the end of the lease term or in the event of early termination pursuant to Paragraph 10, final settlement is made thereunder, notwithstanding any termination or arrangements for sale pursuant to said Paragraphs or otherwise. In the event any unit is damaged, but is capable of being repaired and restored to substantially its former condition, and if the insurance proceeds are sufficient to pay for such repair, Lessee shall effect such repair and Lessor shall apply the insurance proceeds to the payment of the cost of such repair. If the insurance proceeds be insufficient to pay for such repairs, Lessee shall effect such repair and Lessor shall apply all insurance proceeds to the payment of the cost of such repair to the extent of such proceeds, with Lessee paying

the balance of the cost of such repairs. However, if the estimated cost of such repair exceeds the then Estimated Fair Market Value of such Equipment, as determined from the related Schedule, Lessee may elect to have such Equipment sold pursuant to the provisions of Paragraph 10, and Lessor and Lessee shall account to each other therefor as provided therein. If any Equipment should be damaged beyond repair or destroyed, and the wreckage thereof is available for sale, the wreckage shall be sold as provided in said Paragraph 10, and Lessor and Lessee shall account to each other as set forth therein. If the wreckage shall not be available for sale, Lessee shall pay Lessor forthwith an amount equal to the then Estimated Fair Market Value of such Equipment, plus any other amounts then due and unpaid by Lessee to Lessor with respect to such Equipment.

7. *Indemnity.* Lessee shall indemnify and hold Lessor harmless against any and all claims, demands, liabilities, losses, damages and injuries of whatsoever kind or nature, and all fees, costs and expenses relating to or in any way arising out of the ordering, acquisition, delivery, installation, possession, maintenance, use, operation, control, loss, damage, destruction, return, surrender, sale or other disposition of the Equipment, or any part thereof. This indemnity shall not be affected by any termination of the Lease, or of the lease term with respect to any Equipment.

8. *Delivery and Acceptance, and Return at End of Lease Term of Equipment.* Upon delivery to and acceptance by Lessee of Equipment, Lessee shall execute and deliver a Schedule relating to such Equipment, identifying the same and acknowledging receipt thereof, with the information required on said Schedule fully completed. Acceptance of delivery and execution of such Schedule shall constitute Lessee's acknowledgment that such Equipment is in good operating order, repair, condition and appearance, is of the manufacture, design and capacity selected by Lessee, and is suitable for the purposes for which leased. At the expiration of the lease term, including any renewal, with respect to any Equipment, Lessee, upon demand, shall return such Equipment to Lessor in the same operating order, repair, condition and appearance as when received, excepting only ordinary wear and tear and damage by any cause covered by collectible insurance. Lessee shall cooperate with Lessor in effecting removal of the Equipment from the location where it is then installed, and in the disposal of the Equipment, and shall pay Lessor the cost thereof. However, if a prompt and satisfactory sale of such Equipment is possible, Lessee may arrange for a sale of such Equipment, after notification to and approval by Lessor, in accordance with and subject to the appropriate provisions of Paragraph 10.

9. *Renewal.* Providing Lessee be not in default under any of the provisions of this Lease, Lessee may renew or extend the lease term with respect to any Equipment in accordance with the provisions relating to renewal and extension in the related Schedule, but such option shall be exercisable only if sixty (60) or more days prior written notice be given by Lessee to Lessor.

10. *Early Termination with Respect to Certain Equipment.* Should any Equipment become obsolete or no longer useful in Lessee's business, Lessee may at any time after one (1) year from the beginning of the lease term with respect to such Equipment, providing Lessee be not then in default hereunder, by written notice to Lessor, elect to terminate the lease term as to such Equipment and to have the same sold as hereinafter provided. In such event, with the prior written approval of Lessor, Lessee shall arrange for the sale of such Equipment on the open market in a bona fide sale for the best price obtainable. Upon the consummation of such an approved sale, Lessor will execute and transmit to Lessee all title papers needed to effect such sale and Lessee shall cause the proceeds of such sale to be transmitted directly and promptly to Lessor. If the proceeds of such sale, after deducting the expenses incurred in connection therewith and with the termination procedure with respect to such Equipment, are more than the Estimated Fair Market Value for such Equipment, as of the end of the month for which monthly rental was last received, Lessor shall refund to Lessee, as an adjustment in the rentals payable hereunder, such excess. If such net proceeds are less than such Estimated Fair Market Value, Lessee shall forthwith pay Lessor an amount equal to such deficiency as an adjustment in rent. In the event of sale of any Equipment under the provisions of this Paragraph, the monthly rentals payable under the Schedule covering such Equipment shall be reduced proportionately as the original cost of the Equipment sold bears to the original cost of all Equipment covered by such Schedule. In the event of sale of damaged Equipment pursuant to Paragraph 6, any excess of the net proceeds of any such sale over the Estimated Fair Market Value of such Equipment as of the end of the month for which monthly rentals were last paid, shall similarly be refunded to Lessee as an adjustment in the rental payable, and any deficiency similarly determined shall be paid by Lessee to Lessor as additional rental.

## 11. *Warranties.*

11.1 *Assignment of Manufacturer's Warranties.* Lessor hereby assigns to Lessee, for and during the lease term, with respect to any Equipment, any warranty of the manufacturer, express or implied, issued on any Equipment, and hereby authorizes Lessee to obtain the customary service furnished by the manufacturer in connection therewith, at Lessee's expense. Lessee acknowledges and agrees that any Equipment is of a size, design, capacity and manufacture selected by Lessee and suitable for its purposes.

11.2 **EXCLUSION OF WARRANTIES. LESSOR IS NOT A MANUFACTURER, OR ENGAGED IN THE SALE OR DISTRIBUTION OF EQUIPMENT, AND MAKES NO REPRESENTATIONS, PROMISES, STATEMENTS OR WARRANTIES EXPRESSED OR IMPLIED, WITH RESPECT TO THE MERCHANTABILITY, SUITABILITY OR FITNESS FOR ANY PURPOSE OF ANY EQUIPMENT OR OTHERWISE. LESSEE AGREES THAT LESSOR SHALL NOT BE LIABLE TO LESSEE FOR ANY LOSS, CLAIM, DEMAND, LIABILITY, COST, DAMAGE OR EXPENSES OF ANY KIND, CAUSED, OR ALLEGED TO BE CAUSED, DIRECTLY OR INDIRECTLY BY ANY EQUIPMENT OR BY ANY INADEQUACY THEREOF FOR ANY PURPOSE, OR BY ANY DEFECTS THEREIN OR IN THE USE OR MAINTENANCE THEREOF, OR ANY REPAIRS, SERVICING OR ADJUSTMENTS THERETO, OR ANY DELAY IN PROVIDING, OR FAILURE TO PROVIDE THE SAME, OR ANY INTERRUPTION OR LOSS OF SERVICE OR USE THEREOF, OR ANY LOSS OF BUSINESS OR ANY DAMAGE WHATSOEVER AND HOWSOEVER CAUSED. LESSEE AGREES THAT ITS OBLIGATIONS HEREUNDER TO PAY THE RENTALS HEREIN PROVIDED FOR SHALL NOT, IN ANY WAY, BE AFFECTED BY ANY DEFECT OR FAILURE OF PERFORMANCE.**

12. *Personal Property.* The Equipment shall remain personal property at all times, notwithstanding the manner the same may be affixed to realty and title shall at all times continue in Lessor. Lessee warrants that at any time any Equipment is leased hereunder, or is removed to a new location, either (i) the plant in which such Equipment will be installed will be owned by Lessee free of any lien or encumbrance, or (ii) if not owned by Lessee free of liens or encumbrances, the holder of any such lien or encumbrance will have consented and acknowledged that such Equipment is and will remain personal property subject to all of the provisions of this Lease. Lessee will obtain and record such instruments and take such steps as may be necessary to prevent any person from acquiring any right in the Equipment paramount to the rights of Lessor by reason of such Equipment being deemed to be real property. If any third party should attempt to establish any legal right in any Equipment, then Lessee shall promptly, after learning thereof, notify Lessor thereof in writing and, within thirty (30) days after such notice, (i) cause such right to be waived or eliminated to the satisfaction of Lessor, (ii) pay to Lessor an amount equal to the then Estimated Fair Market Value of such Equipment, or (iii) otherwise stay such action or indemnify Lessor to its satisfaction.

13. Default.

13.1 If Lessee should default in the payment of any sum to be paid hereunder and such default continue for ten (10) or more days, or should breach or default in the performance of any other liability, obligation or covenant of Lessee under this Lease, and such default or breach continue for more than ten (10) days after written notice thereof to Lessee be sent by certified mail, or if Lessee make a general assignment for the benefit of creditors, suspend business or commit any act amounting to a business failure, or change or terminate Lessee's existence (except by merger, consolidation or reorganization to which Lessor has assented), or if an attachment be levied or a tax lien (other than a federal tax lien) be filed against Lessee affecting Equipment and Lessee does not cause such attachment or tax lien to be discharged within thirty (30) days thereafter, or a federal tax lien be filed against Lessee, the Equipment or any of Lessee's property, or if bankruptcy, reorganization, liquidation or receivership proceedings be instituted by or against Lessee and, if instituted against Lessee, Lessee consent thereto or fail to cause such proceedings to be discharged within thirty (30) days thereafter, then in any such event. Lessor, at its option, and in addition to and without prejudice to other remedies available, may take immediate possession of and remove the Equipment, including substituted parts, accessories or additions, wherever located, hereby being authorized for such purpose to enter upon any premises lawfully, and after such taking or removal, hold the Equipment free and clear of this Lease and of any of the rights of Lessee hereunder, and/or terminate this Lease. After termination of the Lease and/or the retaking of the Equipment, Lessor may sell or otherwise dispose of, hold, use or lease the Equipment as Lessor, in its sole discretion, may decide, without any duty to Lessee to thereafter account for any such action or any proceed.

13.2 Lessee shall be liable for, and Lessor may recover from Lessee, as liquidated damages for the breach of this Lease, (i) all unpaid rent to the date of retaking or redelivery of the Equipment or Lessor's termination of the Lease, (ii) in the event of retaking and (a) sale of the Equipment, the excess of (x) the Estimated Fair Market Value of the Equipment at the time of default over (y) the net proceeds of such sale less the value of the Equipment at the end of the related lease term provided for herein, as determined by an independent appraiser selected by Lessor, or (b) re-leasing of the Equipment, the excess of the Estimated Fair Market Value of the Equipment at the time of default over the net rentals payable under such re-leasing but only with respect to the balance of the term of the Lease provided for herein, (iii) all other sums payable by Lessee to Lessor pursuant to the terms hereof, (iv) all other losses and damages sustained by Lessor by reason of Lessee's default, and (v) any costs and expenses, including attorney's reasonable fees, incurred by Lessor by reason of such default not otherwise recovered. If the Equipment be not redelivered or retaken by Lessor, Lessor shall recover the amount specified above, with Lessee also being liable for the entire amount of the Estimated Fair Market Value of the Equipment at the time of default.

14. Miscellaneous.

14.1 This agreement is and is intended to be a Lease, and Lessee does not acquire hereby any right, title or interest in or to the Equipment, except the right to use the same under the terms hereof.

14.2 The relationship between Lessor and Lessee shall always and only be that of lessor and lessee. Lessee shall never at any time during the term of this Lease for any purpose whatsoever be or become the agent of Lessor, and Lessor shall not be responsible for the acts or omissions of Lessee, or its agents.

14.3 Time is of the essence hereof.

14.4 Lessor shall have the right to inspect any Equipment at any reasonable time, subject to any limitation by any applicable United States security regulations.

14.5 Lessee agrees to pay Lessor interest at the rate of Eight Per Cent (8%) per annum, if permitted by law, on all sums not paid by Lessee to Lessor when due and owing under the provisions of this Lease from the date of such delinquency until paid.

14.6 Lessor's rights and remedies with respect to any of the terms and conditions of this Lease shall be cumulative and not exclusive, and shall be in addition to all the rights and remedies in its favor. Lessor's failure to enforce strictly any of the provisions of this Lease shall not be construed as a waiver thereof or as excusing Lessee from future performance.

14.7 The invalidity of any portion of this Lease shall not affect the force and effect of the remaining valid portions thereof.

14.8 All notices shall be binding upon the parties hereto if sent to the address set forth herein (unless a subsequent address had been furnished) by certified mail, by one party to the other.

14.9 No representation, warranties, promises, guaranties or agreements, oral or written, expressed or implied, have been made by either party hereto with respect to this Lease or the Equipment, except as expressly provided herein. This Lease constitutes the entire agreement between the parties hereto with respect to the leasing of the Equipment. Any change or modification to this Lease must be made in writing and signed by the parties hereto.

IN WITNESS WHEREOF, Lessor and Lessee have executed this Lease as of the date first above written.

(Corporate Seal)

ATTEST:

*[Signature]*  
Secretary

COMMERCIAL CREDIT INDUSTRIAL CORP.

—Lessor—

By *[Signature]*  
Vice President

(Corporate Seal)

ATTEST:

*[Signature]*  
Secretary

Publiker Industries, Inc.

—Lessee—

By *[Signature]*  
President

ACKNOWLEDGMENT OF LESSOR

STATE OF ..... }  
COUNTY OF ..... } ss:

I, ..... a Notary Public in and for the County and State aforesaid, hereby certify that on this ..... day of ....., 19....., personally appeared before me ..... known to me to be the person who signed the above Lease, and who, being by me duly sworn, stated and acknowledged to me on oath that he is Vice President of COMMERCIAL CREDIT INDUSTRIAL CORP., the Corporation named in and which executed said Lease, as Lessor; the seal affixed to said Lease is the corporate seal of said Corporation; he was duly authorized to execute said Lease for, in the name of, and on behalf of said Corporation, and that the execution of said Lease was his free and voluntary act and deed in his said capacity for the uses and purposes therein set forth.

WITNESS my hand and seal as such Notary Public the day and year in this certificate above written.

My commission expires: .....

Notary Public

ACKNOWLEDGMENT OF LESSEE

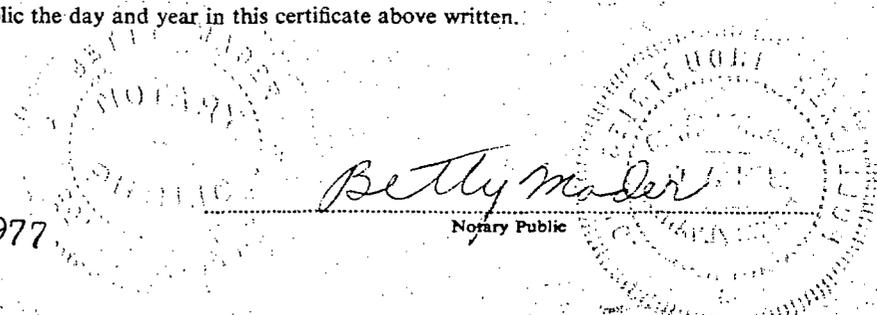
STATE OF Pennsylvania ..... }  
COUNTY OF Philadelphia ..... } ss:

I, Betty Mader ..... a Notary Public in and for the County and State aforesaid, hereby certify that on this 16th day of January, 1975, personally appeared before me A. E. Lang ..... known to me to be the person who signed the above Lease, and who, being by me duly sworn, stated and acknowledged to me on oath that he is the President of Publiker Industries Inc., the Corporation named in and which executed said Lease, as Lessee; the seal affixed to said Lease is the corporate seal of said Corporation; he was duly authorized to execute said Lease for, in the name of, and on behalf of said Corporation, and that the execution of said Lease was his free and voluntary act and deed in his said capacity for the uses and purposes therein set forth.

WITNESS my hand and seal as such Notary Public the day and year in this certificate above written.

My Commission expires: January 18, 1977

*Betty Mader*  
Notary Public



SUPPLEMENTAL AGREEMENT

This Supplemental Agreement of MARCH 31 1925,  
to Lease No. E-2503 dated MARCH 31, 1925, by and between  
COMMERCIAL CREDIT INDUSTRIAL CORP., a Delaware corporation, with an  
office at 300 St. Paul Place, Baltimore, Maryland, hereinafter called  
"Lessor", and PUBLICKER INDUSTRIES, INC., a Pennsylvania corporation,  
with its principal place of business at 1429 Walnut Street, Philadelphia,  
Pennsylvania, hereinafter called "Lessee",

WITNESSETH THAT:

WHEREAS, Lessor did, by said Lease, lease to Lessee the ~~six~~ fifteen <sup>920 101</sup>  
railroad tank cars owned by it and described in Schedule I attached  
thereto, and

WHEREAS, by Paragraphs 6 and 7 of said Lease, Lessee assumes  
all risks of, and liability for, loss or damage of said tank cars and  
agrees to maintain and repair the same during the term thereof, and

WHEREAS, in the conduct of its business, Lessee uses said cars  
as a shipper by rail, and

WHEREAS, railroad companies utilized by Lessee will pay to  
shippers who furnish tank cars, certain mileage allowances if said  
cars are properly identified by reporting marks and numbers and

WHEREAS, in order that appropriate reporting marks and numbers  
be assigned for use on said cars, it is necessary that Lessor, as  
owner of said cars, enter certain agreements binding it to pay bills  
for repairs to them and to undertake certain other obligations with  
respect thereto,

NOW, THEREFORE, it hereby is agreed by and between Lessor and  
Lessee that:

1. Lessor has taken, or will take the steps necessary under  
the appropriate Railroad Mileage Tariffs and Rules of the Association  
of American Railroads to obtain the assignment, for use on said tank  
cars, of reporting marks and car number PUBX \_\_\_\_\_ through PUBX \_\_\_\_\_.

2. Lessee will stencil or paint on the bodies of the ~~six~~ fifteen <sup>920 101</sup>  
\_\_\_\_\_ tank cars  
manufactured by \_\_\_\_\_

Class- \_\_\_\_\_ tank cars, respectively, the  
reporting marks PUBX 165, PUBX 166, PUBX 167, PUBX 168, and PUBX \_\_\_\_\_  
PUBX \_\_\_\_\_, and will maintain the said reporting marks stencilled or  
~~painted thereon during the term of said Lease.~~ PUBX 169, PUBX 170,  
PUBX 171, PUBX 172, PUBX 173, PUBX 174, PUBX 175, PUBX 176,  
PUBX 177, PUBX 178, PUBX 179, and will maintain the said reporting  
marks stencilled or painted thereon during the term of said Lease. <sup>920 101</sup>

3. Lessee will pay promptly when billed, and will relieve lessor of any obligation with respect thereto, all bills or claims on account of any excess mileage balances and unsettled car repair bills outstanding and unsettled on the date of transfer from the manufacturer to the Lessor.

4. Lessee, with respect to said cars, hereby adopts and agrees to abide by the Code of Rules governing the condition of, repairs to and settlements for freight cars for the interchange of traffic, as formulated and promulgated by the former Master Car Builders' Association and by the Association of American Railroads, or by either of them, (which rules are commonly known as "Interchange Rules"), and to abide by all decisions and interpretations of the Arbitration Committee provided for by said Code of Rules, until Lessor has terminated his subscription to the Association of American Railroads' Interchange Agreement by three months' notice in writing, filed with the Secretary of said Railroad Association.

5. Lessee will pay promptly when billed, and will relieve Lessor of any obligation with respect thereto, all bills or claims resulting from equalization of loaded and empty mileage incurred on account of Lessee's use of said cars, and bills for repairs or equipage of said cars ordered under said Interchange Rules.

6. Lessee, with respect to said cars and for the duration of said Lease, hereby agrees to be bound by the provisions of the Code of Per Diem Rules - Freight: Governing Settlement for the Use of Railroad Owned Freight Cars Between all Common Carrier Railroads, as now in effect or as hereafter amended, as published quarterly in the Official Railway Equipment Register, The Railway Equipment and Publication Company, Agent (E.J. McFarland, Issuing Officer, 424 W. 33rd Street, New York 1, New York).

7. Lessee, for the duration of said Lease, will publish the marked capacities and assigned reporting marks of said cars and all other information required by the appropriate Railroad Mileage Tariffs, in the Official Railway Equipment Register, the Railway Equipment and Publication Company, Agent (E. J. McFarland, Issuing Officer, 424 W. 33rd Street, New York 1, New York) and gallonage capacities as required by said Tariffs in Western Trunk Lines Tank Car Capacities Tariff 300-1 Series, (Fred Ofcky, Tariff Publishing Officer, 516 W. Jackson Boulevard, Chicago 6, Illinois).

8. Lessee, in the aforesaid publications, may designate such home points for said cars as to it seem proper and may designate the person and address to whom reports of movement, mileage, damage or destruction of said cars, requisitions for material, bills for car repairs, and mileage equalization statements and bills, are to be sent.

9. Lessee, in the aforesaid publications, will direct that all mileage allowances payable under appropriate Railway Mileage Tariffs on account of movement of said cars, be paid and sent to

"Commercial Credit Industrial Corp. (Owner Non-Shipper), c/o Publicker Industries, Inc., 1429 Walnut Street, Philadelphia 2, Pennsylvania - Attention : Mr. E.F. Kane, Traffic Manager. *EFK*

10. Lessee will save Lessor harmless from any loss or injury occasioned by, and will defend Lessor against any claims on account of, a failure to perform any of the obligations and commitments of Lessor to the Association of American Railroads undertaken by it for the purpose of obtaining the assignment of the above reporting marks for use on said cars.

11. At the termination of said Lease, Lessee will take whatever steps are necessary or appropriate, as determined by the Association of American Railroads, for the termination of Lessor's responsibility under said obligations and commitments.

12. The definitions of the terms: "mileage allowance", "mileage balance", "mileage equalizations", "loaded and empty car mileage", "home points", and "reporting marks" used herein, shall be those set forth in Mileage Tariff 7-R, as supplemented, issued by B. B. Maurer, Agent, 22 W. Madison Street, Chicago 2, Illinois.

IN WITNESS WHEREOF, Lessor and Lessee have executed this Supplemental Agreement as of the date first above written.

ATTEST:

PUBLICCKER INDUSTRIES, INC.

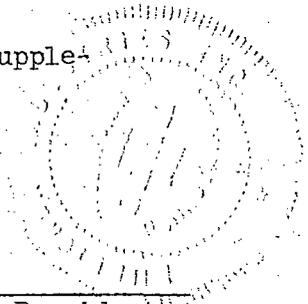
*[Handwritten Signature]*

By

*[Handwritten Signature]*

Asst. Secretary

President



Accepted by Lessor

ATTEST:

COMMERCIAL CREDIT INDUSTRIAL CORP.

*[Handwritten Signature]*

By

*[Handwritten Signature]*

Asst. Secretary

Vice-President



SCHEDULE NO. 1

4/8/75  
(Date)

This Schedule is executed pursuant to and made a part of the Equipment Lease No. E. 2803 dated 3/31/75 between Commercial Credit Industrial Corp., as Lessor, and Publicker Industries, Inc. as Lessee.

1. Description of Equipment, the total cost of which to Lessor is \$ 168,656.25  
(If additional space needed attach list appropriately identified with this Schedule)

Quantity	Description	Serial No.
15	Used 20,000 gallon tank cars  Formerly (NATX 21760-21769) 21796 - 21800	PUBX 165
		PUBX 166
		PUBX 167
		PUBX 168
		PUBX 169
		PUBX 170
		PUBX 171
		PUBX 172
		PUBX 173
		PUBX 174
		PUBX 175
		PUBX 176
		PUBX 177
		PUBX 178
PUBX 179		

2. Term of Lease with respect to Equipment: 84 full calendar months, plus the partial first month, if any, from the date of this Schedule to the end of such month.

3. Rental: The aggregate rental payable hereunder shall be the rental payment for any partial first month, computed as stated in Paragraph 2 of the Equipment Lease, plus 84 consecutive monthly rental payments each equal to 1.687% of the Cost of Equipment as shown in Section 1 above, commencing on the first day of the calendar month next following the date of this Schedule, unless this Schedule be dated the first day of a month, in which event, commencing on such date. The monthly rental payments shall be subject to increase or decrease in the event of an increase or decrease in the so-called prime rate (that is, the interest rate charged by a majority of the five leading New York City banks to their prime commercial customers). If on any March 10 or September 10 (Rental Change Dates) the prime rate is higher or lower than it was on the preceding Rental Change Date, or the date of execution of this Schedule, whichever last occurred, the monthly rental payment shall thereafter be correspondingly increased or decreased by an amount equal to 0.011% of the then applicable Estimated Fair Market Value of the Equipment for each 0.25% change in the prime rate. However, no increase or decrease in the monthly rental payments shall be made when the prime rate is below 6.0%.

4. Security Deposit: \$ 0, to be refunded to the Lessee by the Lessor at the termination of the Equipment Lease.

5. Renewal: Lessee may extend the term of the Equipment Lease with respect to the Equipment covered by this Schedule for three successive yearly periods on a year-to-year basis at an annual rental of \$ 1,686.56 payable annually in advance. (Annually, semi-annually, etc.)

6. Estimated Fair Market Value: The tables on Form No. 10, 50-84-1.00 attached hereto shall be used to determine Estimated Fair Market Value of the Equipment covered by this Schedule.

7. Location of Chattels: Equipment will be located at have a home terminus at Delaware Ave. + Bigler St. Philadelphia PA  
County City State

8. Acknowledgement of Receipt of Equipment: Lessee acknowledges that the Equipment above described has been delivered to and received by it, is as represented, and is acceptable and satisfactory to it, and that the same has been accepted as Equipment leased by Lessee under said Equipment Lease.

Accepted as of the date thereof.

Commercial Credit Industrial Corp.  
Lessor

Publicker Industries, Inc.  
Lessee

BY [Signature] Vice President

BY [Signature] President

ESTIMATED FAIR MARKET VALUE EQUALS

After Date of Schedule	Percentage of Equip. Cost	After date of Schedule	Percentage of Equip. Cost	After date of Schedule	Percentage of Equip. Cost
1	99.19	29	74.36	57	41.39
2	98.37	30	73.31	58	40.05
3	97.65	31	72.26	59	38.71
4	96.91	32	71.20	60	37.35
5	96.17	33	70.12	61	35.99
6	95.43	34	69.04	62	34.61
7	94.67	35	67.95	63	33.21
8	93.91	36	66.85	64	31.81
9	93.14	37	65.74	65	30.39
10	92.36	38	64.62	66	28.96
11	91.58	39	63.49	67	27.52
12	90.78	40	62.35	68	26.07
13	89.88	41	61.20	69	24.60
14	88.98	42	60.05	70	23.12
15	88.06	43	58.88	71	21.63
16	87.14	44	57.70	72	20.12
17	86.20	45	56.51	73	18.61
18	85.26	46	55.31	74	17.07
19	84.31	47	54.09	75	15.53
20	83.36	48	52.87	76	13.97
21	82.39	49	51.64	77	12.40
22	81.42	50	50.40	78	10.81
23	80.43	51	49.14	79	9.21
24	79.44	52	47.88	80	7.60
25	78.44	53	46.60	81	5.97
26	77.44	54	45.32	82	4.32
27	76.42	55	44.02	83	2.67
28	75.39	56	42.71	84	1.00

STATE OF MARYLAND     )  
                                  )  SS.  
CITY OF BALTIMORE     )

I, NANCY ANN MULCARE, a Notary Public in and for said City and State, do hereby state that I have compared the attached copy of the Equipment Lease dated March 31, 1975 between Commercial Credit Industrial Corp. and Publicker Industries, Inc. with the original and certify that it is a true and correct copy in all respects.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 5th day of June, 1975.

*Nancy Ann Mulcare*  
Notary Public

My Commission Expires: 7/1/78