

RECORDATION NO. 7967-A ..... Filed & Recorded

**JUL 24 1975-9 35 AM**

**INTERSTATE COMMERCE COMMISSION**

STATE OF MARYLAND            )  
  )  
CITY OF BALTIMORE            )    SS.

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 Schedule 3R to the Equipment Lease E2803 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 18th day of July, 1975.

*Nancy Ann Mulcare*  
Notary Public

My commission Expires: 7/1/78

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 \$44,975.00  
(If additional space needed attach list appropriately identified with this Schedule)

Quantity	Description	Serial No.
4	20,000 Used Tank Cars (formerly NATX 22102 - 22105)	PUBX 186-189

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2. Term of Lease with respect to Equipment: 8.4 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 8.4 consecutive monthly rental payments each equal to 1.674% 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 \$ 449.75 payable Annually (Annually, semi-annually, etc.) in advance.

6. Estimated Fair Market Value: The tables on Form No. 10.25-84-1.00 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, 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 W. J. [Signature]  
Vice President

BY [Signature]  
President

ESTIMATED FAIR MARKET VALUE  
 EQUALS

<u>After date</u> <u>of Schedule</u>	<u>Percentage of</u> <u>Equipment Cost</u>	<u>After date</u> <u>of Schedule</u>	<u>Percentage of</u> <u>Equipment Cost</u>	<u>After date</u> <u>of Schedule</u>	<u>Percentage of</u> <u>Equipment Cost</u>
Months	100.00%	30 Months	73.10%	59 Months	38.45%
"	99.18	31 "	72.04	60 "	37.09
"	98.35	32 "	70.98	61 "	35.73
"	97.62	33 "	69.90	62 "	34.35
"	96.88	34 "	68.82	63 "	32.96
"	96.13	35 "	67.72	64 "	31.56
"	95.38	36 "	66.62	65 "	30.15
"	94.61	37 "	65.50	66 "	28.72
"	93.84	38 "	64.38	67 "	27.29
"	93.06	39 "	63.25	68 "	25.84
"	92.28	40 "	62.11	69 "	24.38
"	91.49	41 "	60.95	70 "	22.90
"	90.69	42 "	59.79	71 "	21.41
"	89.78	43 "	58.62	72 "	19.92
"	88.86	44 "	57.44	73 "	18.40
"	87.94	45 "	56.25	74 "	16.88
"	87.01	46 "	55.04	75 "	15.34
"	86.07	47 "	53.83	76 "	13.79
"	85.12	48 "	52.61	77 "	12.22
"	84.17	49 "	51.38	78 "	10.64
"	83.20	50 "	50.13	79 "	9.05
"	82.23	51 "	48.88	80 "	7.45
"	81.25	52 "	47.61	81 "	5.83
"	80.26	53 "	46.34	82 "	4.20
"	79.26	54 "	45.05	83 "	2.55
"	78.26	55 "	43.75	84 or more	1.00
"	77.25	56 "	42.44		
"	76.22	57 "	41.12		
"	75.19	58 "	39.79		
"	74.15				