

No. 9-018A010
Date JAN 18 1979
Fee \$ 10.00

Interstate Commerce Commission
Washington, D. C.

RECORDATION NO. 9797-A Filed 1425

ICC Washington, D. C.

JAN 18 1979 - 9 20 AM

Gentlemen:

INTERSTATE COMMERCE COMMISSION

Enclosed for recordation under the provisions of 49 U.S.C. §11303 are the original and 19 counterparts of a First Amendment dated as of July 1, 1978 to Lease of Railroad Equipment dated as of July 1, 1978.

Said Lease of Railroad Equipment was filed and recorded with the Interstate Commerce Commission on October 26, 1978 at 11:25 A.M. and assigned Recordation No. 9797.

A general description of the railroad rolling stock covered by the enclosed document is set forth in Schedule A attached to this letter and made a part hereof.

The names and addresses of the parties are:

Lessor: Trust Company for USL, Inc.,
as Trustee under U. C. Trust
No. 16
1211 West 22nd Street
Oak Brook, Illinois 60521

Lessee: Union Carbide Corporation
270 Park Avenue
New York, New York 10017

RECORDATION NO. ~~.....~~ Filed 1425
JAN 18 1979 - 9 20 AM
INTERSTATE COMMERCE COMMISSION

The undersigned is the Lessor mentioned in the enclosed document and has knowledge of the matters set forth therein.

Please return the original and 17 copies of the First Amendment to Ronald E. Roden, Esq., Chapman and Cutler, 111 West Monroe Street, Chicago, Illinois 60603.

Also enclosed is a check in the amount of \$10.00 covering the required recording fee.

Very truly yours,
TRUST COMPANY FOR USL, INC.,
as Trustee

By [Signature]
Its President
LESSOR AS AFORESAID

RECEIVED
JAN 18 9 14 AM '79
I.C.C.
FEE OPERATION BR.

Enclosures

[Handwritten signature]

DESCRIPTION OF EQUIPMENT

<u>Number of Items</u>	<u>Description</u>	<u>Identifying Numbers (both inclusive)</u>	<u>Estimated Time of Delivery</u>
177	100-ton Railroad Covered Hopper Cars	RAIX 57220 through RAIX 57396;	October, 1978 January, 1979
243	100-ton Railroad Tank Cars	RAIX 2359 through RAIX 2369; RAIX 2540 through RAIX 2575; RAIX 2701 through RAIX 2717; RAIX 3001 through RAIX 3009; RAIX 3401 through RAIX 3456; RAIX 6577 through RAIX 6650; RAIX 8025 through RAIX 8059; RAIX 9149 through RAIX 9153.	December, 1978 June, 1979

Interstate Commerce Commission
Washington, D.C. 20423

1/18/79

OFFICE OF THE SECRETARY

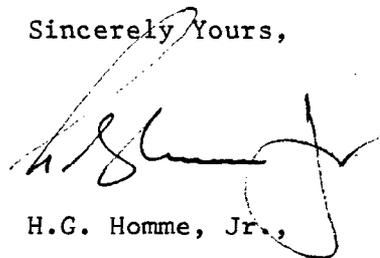
Ronald E. Roden, Esq.
Chapman And Cutler
111 West Monroe Street
Chicago, Illinois 60603

Dear

Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 20(c) of the Interstate Commerce Act, 49 U.S.C. 20(c), on 1/18/79 at 9:20am , and assigned recordation number(s) 9797-A & 9798-A

Sincerely Yours,



H.G. Homme, Jr.,
Secretary

Enclosure(s)

SE-30-T
(2/78)

FIRST AMENDMENT

RECORDATION NO. 9797-A Filed 1425

Dated as of July 1, 1978

JAN 18 1979 -9 20 AM
INTERSTATE COMMERCE COMMISSION

BETWEEN

TRUST COMPANY FOR USL, INC.

As Trustee under
U. C. Trust No. 16

Lessor

AND

UNION CARBIDE CORPORATION

Lessee

Re:

U. C. Trust No. 16

Lease of Railroad Equipment

Dated as of July 1, 1978

FIRST AMENDMENT

Re:

UNION CARBIDE CORPORATION
(U. C. Trust No. 16)

THIS FIRST AMENDMENT dated as of July 1, 1978 between TRUST COMPANY FOR USL, INC., not in its individual capacity but solely as Trustee under a Trust Agreement (the "Lessor"), and UNION CARBIDE CORPORATION, a New York corporation (the "Lessee");

W I T N E S S E T H:

WHEREAS, the Lessor and the Lessee have heretofore executed and delivered that certain Lease of Railroad Equipment dated as of July 1, 1978 (as supplemented on or prior to the date hereof, the "Lease") providing for the lease by the Lessor and the hiring by the Lessee of certain railroad equipment (collectively the "Equipment" and individually an "Item") more fully described in Schedule 1 attached thereto; and

WHEREAS, unless otherwise defined herein to the contrary, the capitalized terms contained in this First Amendment shall have the respective meanings set forth therefor in the Lease; and

WHEREAS, the Lessor and the Lessee desire to amend the Lease as hereinafter set forth:

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt whereof is hereby acknowledged, the Lessor and the Lessee hereby covenant and agree as follows:

I. AMENDMENTS TO LEASE.

1. The definition of "Total Cost" in the recital clause of the Lease is hereby amended in its entirety as follows:

"Total Cost" shall mean as to each Item of Equipment an amount equal to the sum of (i) the aggregate amount of the Manufacturer's invoices

with respect to such Item, (ii) the cost of transportation thereof, if any, (iii) the cost of having such Item lined, (iv) the cost of storage thereof, if any, prior to the Acceptance Date relating to such Item, and (v) such Item's pro rata share of the fees or other amounts, if any, payable by the Owner Trustee to the Note Purchasers or the Interim Lender pursuant to Sections 4.03 and 4.04, and 2.07, respectively, of the Participation Agreement. For purposes of determining the Total Cost of an Item of Equipment, (x) any fees payable pursuant to Section 2.07 during any Acceptance Period shall be allocated to each Item of Equipment in the Group being accepted during such Acceptance Period and (y) any fees or other amounts payable pursuant to Sections 4.03 and 4.04 of the Participation Agreement on a Closing Date shall be allocated to each Item of Equipment in the Group being financed on such Closing Date, in each case in accordance with the ratio of the Total Cost (exclusive of any fees or other amounts payable pursuant to Sections 2.07, 4.03 and 4.04 of the Participation Agreement) of such Item to the Total Cost (exclusive of any such fees or other amounts) of all Items of Equipment in such Group."

2. Section 2.01(c) of the Lease is hereby amended in its entirety as follows:

"(c) Periodic Rent for Primary Term. For each Group 1 Item of Equipment an amount equal to 3.37632% of the Total Cost of such Item for each of the first 17 Payment Dates occurring during the Primary Term with respect thereto (subject to reduction, in the case of the installment of Periodic Rent payable on the first Payment Date during such Primary Term, by an amount equal to 0.016056% of such Total Cost for each day the first Closing Date is deferred from the date originally specified in Section 5 of the Participation Agreement) and 4.12661% of such Total Cost for each of the next 33 Payment Dates occurring during such Primary Term, for each Group 2 Item of Equipment an amount equal to 3.44925% of the Total Cost of such Item for each of the first 17 Payment Dates occurring during the Primary Term with respect thereto and 4.21574% of such Total Cost for each of the next 33 Payment Dates occurring during such Primary Term, and for each Group 3 Item of Equipment an amount equal to 3.44724% of the

Total Cost of such Item for each of the first 17 Payment Dates occurring during the Primary Term with respect thereto and 4.21328% of such Total Cost for each of the next 33 Payment Dates occurring during such Primary Term;"

3. Sections 2.01(e)(iv) and (vi) are hereby amended in their entirety as follows:

"(iv) the Trustor shall have paid on January 18, 1979 an amount equal to 35.2740% of the Total Cost of each Group 1 Item of Equipment accepted under the Lease, on July 18, 1979 an amount equal to 34.0306% of the Total Cost of each Group 2 Item of Equipment accepted under the Lease, and on January 18, 1980 an amount equal to 34.7930% of the Total Cost of each Group 3 Item of Equipment accepted under the Lease;"

"(vi) the Series 1 Secured Notes shall be in a principal amount equal to 64.7260% of the Total Cost of the Group 1 Items of Equipment accepted under the Lease, the Series 2 Secured Notes shall be in a principal amount equal to 65.9694% of the Total Cost of the Group 2 Items of Equipment accepted under the Lease, and the Series 3 Secured Notes shall be in a principal amount equal to 65.2070% of the Total Cost of the Group 3 Items of Equipment accepted under the Lease; and"

4. Each reference to the effective tax rate of the Trustor in the Lease is hereby changed from "60.565%" to "59.0483%".

II. MISCELLANEOUS.

1. Construction. This First Amendment shall be construed in connection with and as part of the Lease and all terms, conditions and covenants contained in the Lease except as herein modified shall be and remain in full force and effect.

2. Reference to Lease. Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this First Amendment may refer to the "Lease of Railroad Equipment dated as of July 1, 1978" without making specific reference to this First Amendment, but nevertheless all such references shall be deemed to include this First Amendment unless the context shall otherwise require.

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

TRUST COMPANY FOR USL, INC.,
not individually but solely
as Trustee



By *Raymond M. Christ*
Its President
Lessor

ATTEST:

Richard A. Co
Assistant Secretary

UNION CARBIDE CORPORATION

By *A.E. [unclear]* *An WEB*
Its MEASURER
Lessee

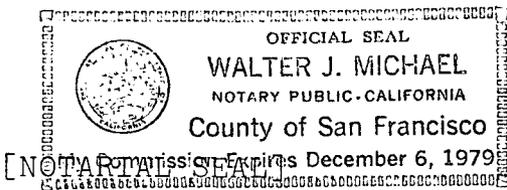
[CORPORATE SEAL]

ATTEST:

Florence L. [unclear]
Assistant Secretary

STATE OF CALIFORNIA)
) SS
COUNTY OF SAN FRANCISCO)

On this 2nd day of January, 1978⁹, before me personally appeared Myron W. Christy, to me personally known, who, being by me duly sworn, says that he is a ~~Vice~~ President of TRUST COMPANY FOR USL, INC., 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 Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Walter J. Michael
Notary Public

My Commission Expires: December 6, 1974

STATE OF NEW YORK)
) SS
COUNTY OF NEW YORK)

On this 8th day of JANUARY, 1978⁹, before me personally appeared S.E. Nightingale, to me personally known, who, being by me duly sworn, says that he is a TREASURER of UNION CARBIDE CORPORATION, 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 Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Diane E. Buckland
Notary Public

[NOTARIAL SEAL]

DIANE E. BUCKLAND
Notary Public, State of New York
No. 41-4646511
Qualified in Queens County
Certificate Filed with N.Y. County Clerk
Commission Expires March 30, 1979

My Commission Expires: