

United States Leasing Corporation



633 Battery Street
San Francisco, California 94111
415/445-7400

220A05

AUG 12 1977

August 8, 1977

Date _____
Fee \$ 10

Secretary
Interstate Commerce Commission
Washington, D. C. 20423

4403-H

REC'D
AUG 12 1977

Dear Sir:

Enclosed for recordation under the provisions of Section 20c of the Interstate Commerce Act and the regulations promulgated thereunder, as amended, are the original and two counterparts of a Schedule which is a supplement to a Lease dated as of April 16, 1976, which Lease was recorded under the provisions of such Section on July 7, 1976 and bears recordation Number 8403.

A general description of the railroad equipment covered by the enclosed document is, as follows:

15 50 Ton Hopper Cars numbered:

GRC 185, 197, 201, 206, 215, 231, 232,
245, 246, 255, 257, 266, 269, 272,
273

The names and addresses of the parties to the enclosed document are:

Lessor: United States Leasing Corporation
633 Battery Street
San Francisco, California 94111

Lessee: Wheeling-Pittsburgh Steel Corporation
Four Gateway Center
Post Office Box 118
Pittsburgh, Pennsylvania

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

Handwritten signature: C. Dunlap - CT. Kramer

United States Leasing Corporation
633 Battery Street - San Francisco, California 94111

Interstate Commerce Commission
August 8, 1977
Page Two

Please return the original of the enclosed Schedule to David C. Duxbury, Esq., United States Leasing Corporation, 633 Battery Street, San Francisco, California 94111, or to the bearer hereof.

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

Very truly yours,

UNITED STATES LEASING
CORPORATION

By  _____
Its Vice President

Interstate Commerce Commission
Washington, D.C. 20423

8/12/77

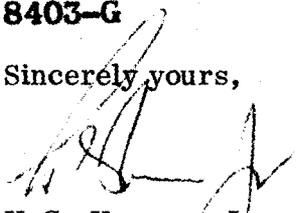
OFFICE OF THE SECRETARY

David C. Duxbury, Esq.
U.S. Leasing Corp.
633 Battery Street
San Francisco, Calif. 94111

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 **8/12/77** at **2:45pm**, and assigned recordation number(s) **8403-G**

Sincerely yours,


H.G. Homme, Jr.
Acting Secretary

Enclosure(s)

SE-30-T
(6/77)

CONFORMED COPY
SCHEDULE

Schedule No. 8 - 014281

A. EQUIPMENT LEASED: 15 50 Ton Hopper Cars numbered:
GRC 185, 197, 201, 206, 215, 231, 232, 245
GRC 246, 255, 257, 266, 269, 272, 273

RECORDATION NO. 8403-18 Filed & Recorded

AUG 12 1977 - 2 42 PM

B. TERM: Unless sooner terminated as set forth in the lease, the term of this lease respecting each item of equipment listed on this schedule expires on July 30, 1980

C. RENT: As rent for said equipment, lessee shall pay lessor the sum of \$ 49,384.08
Except as otherwise provided in the lease or in this schedule said rent shall be payable in 36 monthly installments, commencing on July 30, 1977 as follows:

One Thousand Three Hundred Seventy-one and 78/100 Dollars (\$1,371.78)
per month, in advance, until rent is paid.

Unless sooner paid, all said rent shall be payable in any event on or before the expiration or sooner termination of this lease.

D. LOCATION: The above described equipment shall be located at Steubenville, Ohio
and shall not be removed therefrom without the prior written consent of lessor.

E. DEPOSIT: \$ None, pursuant to paragraph 16 of the lease of which this schedule is a part.

F. RENEWAL OPTION: Lessee may renew the lease of which this schedule is a part, on a year-to-year basis, upon expiration of original term thereof, at a rental of Fair Market Rental per year, and otherwise upon the same terms and conditions of the said lease. ~~Said option may be exercised by lessee by giving notice to lessor not less than 90 days before the expiration of the lease. Said annual rent shall be payable in advance.~~ Further conditions of said option are set forth on Exhibit "A" hereto.

G. STIPULATED LOSS VALUE: Amount to be paid pursuant to paragraph 9 of said lease for each unit lost, stolen, destroyed or damaged beyond repair during each year of the term thereof:

1st Yr. \$ 45,000.00 2nd Yr. \$ 40,396.50 3rd Yr. \$ 25,092.00 4th Yr. \$ 9,000.00

H. SPECIAL CONDITIONS:

approp. 19-176-180.713

APPROVED AND AGREED TO this 20th day of July, 1977, as a schedule to that certain lease dated the 16th day of April, 1976, by and between the parties hereto, and made a part hereof.

UNITED STATES LEASING CORPORATION

WHEELING-PITTSBURGH STEEL CORPORATION

By *Peter A. Cady*
Title ASST. TREASURER

By *J. S. Howard*
Title Vice President - Finance

By *[Signature]*
Title Vice President
Lessor

By _____
Title _____
Lessee

(Seal)

(Seal)

633 Battery Street, San Francisco, California 94111

Address _____

EXHIBIT 'A' TO SCHEDULE NO. 8 - 014281

Lessee:

Wheeling-Pittsburgh Steel Corporation

(A) As set forth in the Lease and the Schedule Lessee shall have the right to renew the Lease as to all but not less than all of the Equipment then leased thereunder at the expiration of the original term or a renewal term, at a renewal rent equal to the "Fair Market Rental" (as defined hereinafter). The term of each renewal shall be for one (1) year from the date of expiration of the original term or a renewal term. Lessee shall give Lessor written notice ninety (90) days prior to the end of the original term or a renewal term, as appropriate, of its election to exercise the renewal option provided for in the Lease, the Schedule and this Exhibit. Payment of said Fair Market Rental shall be made annually in advance at the place of payment specified in Section 3 of the Lease.

(B) The "Fair Market Rental" shall be an amount mutually agreed upon by Lessor and Lessee; provided that if Lessor and Lessee are unable to agree upon the Fair Market Rental of any Item of Equipment within thirty (30) days after receipt by Lessor of the notice of Lessee's election to exercise the renewal option, such Fair Market Rental shall be determined by an appraiser selected by mutual agreement of Lessor and Lessee. If Lessor and Lessee are not able to agree upon an appraiser, or if the Fair Market Rental is not so determined within sixty (60) days after receipt by Lessor of Lessee's election to renew, the same shall be determined by American Appraisal Company or any successor thereto. Any costs of such appraisal shall be borne by Lessee.

