

THIRD AMENDMENT

RECORDATION NO. 8871-C Filed & Recorded

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INTERSTATE COMMERCE COMMISSION  
THIRD AMENDMENT dated April 4, 1977, among SSI RAIL CORPORATION, a Delaware corporation ("SSI"), ITEL CORPORATION, a Delaware corporation ("ITEL") and MARINETTE, TOMAHAWK AND WESTERN RAILROAD COMPANY, a Wisconsin corporation ("Lessee").

W I T N E S S E T H:

WHEREAS, SSI, ITEL, and Lessee are parties to a Lease dated as of March 26, 1976, with a First Amendment as of April 21, 1976, and a Second Amendment as of December 30, 1976 ("the Lease") pursuant to which SSI has delivered Two Hundred (200) Boxcars (the "Initial Boxcars"):

NOW, THEREFORE, in consideration of the premises and mutual agreements herein contained, the parties hereto agree to amend the Lease as follows:

1. All terms defined in the Lease shall have the defined meanings when used in this Third Amendment.
2. SSI agrees to lease to Lessee and Lessee agrees to lease from SSI pursuant to the terms and conditions of the Lease, *[Handwritten: 100]* One Hundred (100) Additional Boxcars of the type and descriptions set forth in the Schedule executed by SSI and Lessee concurrently herewith and attached hereto and made a part of this Third Amendment and the Lease.
3. With respect only to the One Hundred Additional Boxcars referred to in paragraph 2 above, the lease term shall be twelve (12)

years. With respect to all other Boxcars leased pursuant to this Lease, the term will be as set forth in the Lease and Second Amendment thereto.

4. With respect to all Boxcars leased by SSI to Lessee during the initial lease term but not during any extensions thereof, the numerator of the fraction used to determine SSI Base Rental will be Ninety-two (92) percent notwithstanding any provision to the contrary in the Lease as originally executed or the Second Amendment. All Rental Charges paid to SSI for all Boxcars in excess of the amount which would have been payable if the aforesaid numerator had been Ninety (90) percent instead of Ninety-two (92) percent shall be defined as "additional Rental Charges." This paragraph 4 shall be effective July 1, 1977.

5. Section 6 of the Second Amendment is hereby extended to the Additional One Hundred (100) Boxcars.

6. Paragraph 7(b) of the Second Amendment is hereby amended by deleting the fifth, sixth, and seventh lines from the bottom of page three of such Second Amendment and substituting in lieu thereof the following: "...SSI shall be paid and retain only such additional Rental Charges as do not exceed the amount of-..." and by adding to the last line of said page three between the words "executed" and "and" the parenthetical phrase "... (using a numerator of Ninety (90) percent in the fraction which determines SSI Base Rental) ...".

7. Except as expressly modified by this Third Amendment, all the terms and provisions of the Lease, as previously amended, in all respects shall continue in full force and effect.

8. This Third Amendment may be executed by the parties hereto in any number of counterparts and all said counterparts taken together

shall be deemed to constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have caused this Third Amendment to be duly executed and delivered by these proper and duly authorized officers as of the date and year first above written.

SSI RAIL CORPORATION

By [Signature] president

Date April 11, 1977

ITEL CORPORATION

By [Signature]

Date April 11, 1977

MARINETTE, TOMAHAWK AND WESTERN RAILROAD COMPANY

By [Signature]

Date April 4, 1977

STATE OF Ohio  
COUNTY OF Lucas }

On this 4th day of April 1977..., before me personally appeared Mell Nelson, to me personally known, who being by me duly sworn says that such person is Vice-President of Marinette, Tomahawk & Western R.R. that the foregoing Lease Agreement was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

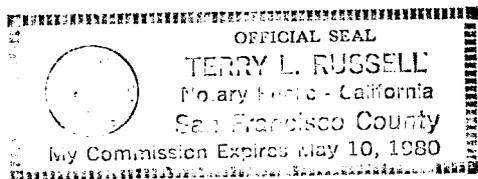
Rosemary F. McCroskey  
Notary Public

ROSEMARY F. MCCROSKEY  
Notary Public, Lucas County Ohio  
My Commission Expires Aug. 9, 1978

STATE OF California  
COUNTY OF San Francisco }

On this 11th day of April 1977..., before me personally appeared William J. Texido, to me personally known, who being by me duly sworn says that such person is President of SSI Rail Corp., that the foregoing Lease Agreement was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.

Terry L. Russell  
Notary Public

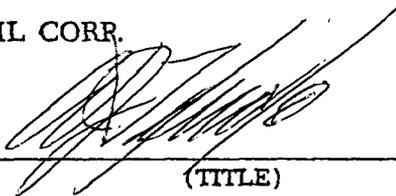


### EQUIPMENT SCHEDULE

SSI Rail Corp. hereby leases the following Boxcars to Marinette, Tomahawk & Western R.R. Co.  
 suant to that certain Lease Agreement dated/as of March 26 1976.  
 as amended

| A.A.R. Mech. Desig.                                   | Description             | Numbers          | Length | Dimensions Inside Width | Height           | Doors Width | No. of Cars |
|---|-------------------------|------------------|--------|-------------------------|------------------|-------------|-------------|
| XM  | Box, Steel Plate<br>"C" | MTW<br>4200-4299 | 50' 6" | 9' 6"                   | 11' 3"<br>11' 1" | 10'         | 100         |
| THESE CARS MUST NOT EXCEED 5,359 CUBIC FEET CAPACITY. |                         |                  |        |                         |                  |             |             |

SSI RAIL CORR.



President

(TITLE)

DATE:

April 11, 1977

Marinette, Tomahawk & Western R.R. Co.



Mell Nelson (TITLE) Vice-President

DATE:

April 4, 1977

STATE OF CALIFORNIA        )  
                                  )   SS  
COUNTY OF SAN FRANCISCO )

On this 30th day of March, 1976, before me personally appeared William J. Texido, to me personally known, who being by me duly sworn says that he is President of SSI Rail Corp., 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.



*Terri J. Stubblefield*  
Notary Public