

USS 8560-15

Nov 10 1977  
FEE OPERATION BR.



7-3141080

NOV 10 1977  
Date  
Fee \$

November 1, 1977

Hon. H. G. Homme  
Acting Secretary,  
Interstate Commerce Commission  
Washington, D. C. 20423

RECORDATION NO. 9076  
filed & recorded  
Washington

NOV 10 1977 - 2 20 PM

INTERSTATE COMMERCE COMMISSION

RE: Lease Agreement dated as of August 6, 1976 between SSI Rail Corp., Two Embarcadero Center, San Francisco, California, 94111, and Greenville & Northern Railway Co., Depot Square, Vermont, 05641, filed with the Interstate Commerce Commission on November 8, 1976 and assigned recordation number 8560.

Dear Sir:

Enclosed for filing with and recording by the Interstate Commerce Commission are an original and five counterparts of an Equipment Schedule No. 1 dated as of September 20, 1977 to the above referenced Lease Agreement, covering the following railroad equipment:

50 52'6" Gondola Boxcars (AAR Mechanical Designation GB), bearing identifying numbers GRN 7000 to GRN 7049, both inclusive.

Identifying marks on the equipment: "Owned by a Bank or Trust Company under a Security Agreement filed under the Interstate Commerce Act, Section 20c."

Also enclosed is this Company's check in the sum of \$10.00, payable to the Interstate Commerce Commission, being the prescribed fee for filing and recording the foregoing document.

Please return all additional copies of the enclosed counterparts not required by the Interstate Commerce Commission to David Schwartz, Esq., of Sullivan and Worcester, who will be delivering this letter on our behalf.

Very truly yours,

Martin D. Goodman  
Secretary

*David Schwartz*  
*Josephine Ferguson*



EQUIPMENT SCHEDULE No. ....1.....

SSI Rail Corp. hereby leases the following <sup>Gondola Cars</sup> Cars to Greenville & Northern Railway Co. pursuant to that certain Lease Agreement dated as of <sup>Sept. 20</sup> Sept. 20, 1977.

A.A.R. Mech. Desig.	Description	Numbers	Dimensions			No. of Cars
			Length	Inside Width	Height	
GB	Gondolas	GRN 7000- GRN 7049	52'6"	9'6"	4'0"	50

RECORDATION NO. **9076** Filed & Recorded  
 NOV 10 1977 - 2 20 PM  
 INTERSTATE COMMERCE COMMISSION

SSI RAIL CORP.

BY: Joseph M. Costello, Jr.

TITLE: President

DATE: October 30, 1977

GREENVILLE & NORTHERN RAILWAY CO.

BY: W.P. Silver

TITLE: treasurer

DATE: 9/30/77

The terms and conditions of the lease agreement (the "Agreement") dated as of August 6, 1976, between SSI Rail Corp. ("SSI") and Greenville and Northern Railway Company ("Lessee") shall apply to Equipment Schedule No. 1, dated September 20, 1977, except as set forth below (and the changes set forth below shall apply only to the aforementioned Equipment Schedule No. 1):

1. The reference to the words "Boxcar" or "Boxcars" shall be deleted wherever they appear in the Agreement and in lieu thereof shall be substituted the words "Gondola" or "Gondolas", as the case may be. The reference to the words "boxcar" or "boxcars" shall be deleted wherever they appear in the Agreement and in lieu thereof shall be substituted the words "gondola car" or "gondola cars", as the case may be.
2. The provisions of Section 6 of the Agreement shall be applied separately to Equipment Schedule No. 1 without reference to any Boxcars leased pursuant to the Agreement. Further, for the purposes hereof, the term "payments" as defined in Section 6A(i) shall include not only incentive car hire payments earned on Gondola Cars leased hereunder but any other car hire payment received by Lessee which is directly or indirectly related or attributable to incentive car hire payments which would have been earned by such Gondola Cars, except for action by the Interstate Commerce Commission, as suggested in the report of the ICC in Ex Parte No. 252 (Sub-No.2) Incentive Per Diem Charges-Gondolas, decided March 21, 1977, in this same docket. In addition, if the order of the ICC issued pursuant to the above referred to report shall not have been declared effective by December 31, 1977, Equipment Schedule No. 1 shall be null and void and of no force or effect.
3. The following shall be added to Section 6D of the Agreement:  

"SSI may, at its option, terminate this agreement as to any Gondola Cars leased hereunder if the ICC shall, at any time take any action staying or otherwise modifying the application of incentive per diem or the 15-year guarantee provided for in its report in Ex Parte 252 (Sub-No.2) Incentive Per Diem Charges-Gondolas, decided March 21, 1977, as modified by the order of the Interstate Commerce Commission served September 16, 1977, in this same docket."
4. SSI and Lessee agree that, as between themselves, Lessee shall be entitled to claim the benefits of any available Investment Tax Credit for Federal income tax purposes in connection with acquisition of the Gondola Cars bearing the identifying numbers GRN 7000 to GRN 7049 set forth on Equipment Schedule No. 1 to the Agreement. Such Gondola Cars shall be new equipment when delivered to Lessee hereunder and SSI agrees to execute such documents as may be required to permit Lessee to claim any Investment Tax Credits relating to such Gondola Cars.

5. For the purpose of determining the rent for the Gondola Cars bearing the identifying numbers GRN 7000 to GRN 7049 set forth on Equipment Schedule No. 1 to the Agreement, the number "88 percent" shall be substituted in Section 6A(i) for the number "90 percent" each time it appears.

6. The following shall replace Section 6A(ii):

"In the event utilization exceeds 88 percent in any calendar year, SSI shall receive an amount equal to the SSI Base Rental plus an amount equal to one-half of the payments earned in excess of the SSI Base Rental up to 90 percent. Further, in the event utilization exceeds 90 percent in any calendar year, SSI shall receive as additional rental, an amount equal to one-quarter of the payments earned for utilization above 90 percent. For the purposes hereof, SSI Base Rental shall be an amount equal to the total payments for the calendar year multiplied by a fraction, the numerator of which is 88 percent and the denominator of which is the utilization for such calendar year."

7. The following shall replace Section 4B(i):

"appropriate AAR documents including an application for relief from AAR Car Service Rules 1 and 2 when deemed necessary by SSI and Lessee."

8. The following shall replace Section 6C:

"In the event utilization in any calendar quarter is less than 80 percent or if at any time during a calendar quarter, the number of days that the Gondolas have not earned car hire payments is such as to make it mathematically certain that the utilization cannot be equal to or greater than 80 percent, SSI may, at its option and upon not less than 30 days prior written notice to Lessee, terminate this Agreement as to such Gondolas as SSI shall determine."

9. The following shall be added to Section 3A:

"'Initial loading' shall mean the first loading of freight on the railroad line of Lessee, provided, however, if the initial loading has not occurred within 90 days of the date such Gondola(s) have been delivered to SSI at the manufacturer's facility, initial loading shall be deemed effective on the 91st day following such delivery to SSI."

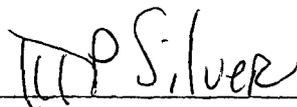
SSI RAIL CORP.

GREENVILLE & NORTHERN RAILWAY CO.

By:   
Joseph M. Costello, Jr.

Title: President

Date: October 30, 1977

By: 

Title: Treasurer

Date: 9/30/77

TELEPHONE [REDACTED]

802 476 4123

# Greenville and Northern Railway Company

GENERAL OFFICES

[REDACTED]  
DEPOT SQUARE, BARRE, VERMONT 05641

October 21, 1977

FILE: 22-11

Miss Helen Hegland  
Equipment Controller  
SSI Rail Corp.  
Two Embarcadero Center  
San Francisco, California 94111

Dear Helen:

Confirming our phone conversation of October 19, 1977  
pertaining to your question as to whether or not 4 foot sides  
in lieu of 3 feet 9 inches would be acceptable on the 50  
Gondola cars on order with your company.

This is to advise that either 3 foot 9 inches or 4 foot  
sides would be acceptable to the Greenville and Northern Ry.

Yours truly,

Greenville and Northern Railway

  
K. H. Lemnan

Vice President Traffic

KHL:dac

c.c. Mrs. M. P. Silver, Pres.  
100 Federal Street  
Boston, Mass. 02110

Mr. B. S. Sloboda  
Vice President Operations  
Greenville & Northern Ry.  
Box 314  
Barre, Vermont 05641

Mr. C. M. Ledford  
General Manager  
Greenville & Northern  
Box 2165  
Greenville, S.C. 29602

11/10/77

**Interstate Commerce Commission**  
**Washington, D.C. 20423**

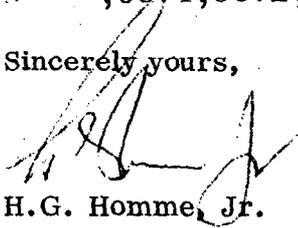
**OFFICE OF THE SECRETARY**

Martin D. Goodman  
Two Embarcadero Center  
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 11/10/77 at 2:20pm, and assigned recordation number(s) 9076, 9071, 9072, 9073, 9074, 9075

Sincerely yours,



H.G. Homme, Jr.  
Acting Secretary

Enclosure(s)

SE-30-T  
(6/77)