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JOHN F HUNT
GEORGE J GILLESPIE, III
THOMAS D BARR
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GEORGE T LOWY
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PETER S WILSON
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ROBERT H BARON
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WRITER'S DIRECT DIAL NUMBER

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TELEPHONE 1-606-1421
FACSIMILE 1-860-1150

RECORDATION NO 16674-B FILED 1425
DEC 27 1989 -4 35 PM
INTERSTATE COMMERCE COMMISSION

RECORDATION NO 16674-C FILED 1425
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INTERSTATE COMMERCE COMMISSION

9-362A002

December 27, 1989

RECORDATION NO 16674-A FILED 1425
DEC 27 1989 -4 35 PM
INTERSTATE COMMERCE COMMISSION

Southern Railway Company
Equipment Trust Certificates, Series A

Dear Ms. McGee:

We are enclosing on behalf of Southern Railway Company two executed counterparts of each of the following Agreements:

16674-A

1. Sublease Agreement No. 1 dated as of December 27, 1989, between RWC Limited, as Sublessor, and Southern Railway Company, as Sublessee, including Sublease Supplement No. 1 dated as of December 27, 1989, between RWC Limited, as Sublessor, and Southern Railway Company, as Sublessee.

-B

2. Sublease Agreement No. 2 dated as of December 27, 1989, between RWC Limited, as Sublessor, and Southern Railway Company, as Sublessee, including Sublease Supplement No. 2 dated as of December 27, 1989, between RWC Limited, as Sublessor, and Southern Railway Company, as Sublessee.

-C

3. Proceeds Allocation Agreement dated as of December 27, 1989, among Orix Aircraft Corporation, as Lessor, RWC Limited, as Sublessor, Southern Railway Company, as Sublessee, and Mercantile-Safe Deposit and Trust Company, as Trustee.

The parties to the enclosed Agreements are:

Sublessor
RWC Limited
c/o Natwest International
Trust Corporation
(Cayman) Limited
P.O. Box 707
West Bay Road
Georgetown
Grand Cayman, Cayman Islands
British West Indies

Sublessee
Southern Railway Company
3 Commercial Place
Norfolk, Virginia 23510

Lessor
Orix Aircraft Corporation
Project Finance & Leasing Marketing Dept.
International Headquarters
World Trade Center Building
35 F 2-4-1 Hamamatsu-cho
Minato-ku, Tokyo, 105 JAPAN

Trustee
Mercantile-Safe Deposit and Trust Company
2 Hopkins Plaza
Baltimore, Maryland 21203

The equipment covered by Sublease Agreement No. 1 and Sublease Agreement No. 2 are shown hereto in Exhibit 1 and Exhibit 2, respectively.

The equipment covered by the Proceeds Allocation Agreement is also shown in Exhibits 1 and 2 hereto.

All of the above Agreements are secondary documents to the Equipment Trust Agreement dated as of December 15, 1989, between Southern Railway Company and Mercantile-Safe Deposit and Trust Company, which was filed on December 27, 1989, at 9:15 a.m., Recordation No. 16674.

Enclosed is our check for $45 for the required fee. Please accept for recordation one counterpart of each of the above Agreements, stamp the other counterpart with

your recordation number and return it to the delivering messenger along with your fee receipt, addressed to the undersigned.

Very truly yours,

Laurance V. Goodrich/cws

Laurance V. Goodrich

Noreta R. McGee, Secretary,
Interstate Commerce Commission,
Washington, D.C. 20423

Encls.

Exhibit 1

SCHEDULE I
to Sublease Supplement No. 1
dated as of December 27, 1989

3,200 H.P. Model Dash 8-32B
Diesel-Electric
Locomotives Manufactured
by General Electric Company
(the "Manufacturer")

Locomotive Road Nos.
(45 Units)

SOU	3522	SOU	3545
SOU	3523	SOU	3546
SOU	3524	SOU	3547
SOU	3525	SOU	3548
SOU	3526	SOU	3549
SOU	3527	SOU	3550
SOU	3528	SOU	3551
SOU	3529	SOU	3552
SOU	3530	SOU	3553
SOU	3531	SOU	3554
SOU	3532	SOU	3555
SOU	3533	SOU	3556
SOU	3534	SOU	3557
SOU	3535	SOU	3558
SOU	3536	SOU	3559
SOU	3537	SOU	3560
SOU	3538	SOU	3561
SOU	3539	SOU	3562
SOU	3540	SOU	3563
SOU	3541	SOU	3564
SOU	3542	SOU	3565
SOU	3543	SOU	3566
SOU	3544		

Exhibit 2

SCHEDULE I
to Sublease Supplement No. 2
dated as of December 27, 1989

3,000 H.P. GP 59
Diesel Electric
Locomotives Manufactured
by General Motors Corporation
(Electro-Motive Division) (the "Manufacturer")

Locomotive Road Nos.
(33 Units)

SOU	4609
SOU	4610
SOU	4611
SOU	4612
SOU	4613
SOU	4614
SOU	4615
SOU	4616
SOU	4617
SOU	4618
SOU	4619
SOU	4620
SOU	4621
SOU	4622
SOU	4623
SOU	4624
SOU	4625
SOU	4626
SOU	4627
SOU	4628
SOU	4629
SOU	4630
SOU	4631
SOU	4632
SOU	4633
SOU	4634
SOU	4635
SOU	4636
SOU	4637
SOU	4638
SOU	4639
SOU	4640
SOU	4641

Interstate Commerce Commission
Washington, D.C. 20423

12/28/89

OFFICE OF THE SECRETARY

Laurance V. Goodrich
Cravath,Swaine & Moore
825 Eighth Avenue
New York,N.Y. 10019

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/27/89 at 4:35pm and assigned recordation number(s). 16674-A,16674-B & 16674-C

Sincerely yours,

Noreta R. McGee
Secretary

Enclosure(s)

16674-A ICC copy C

[Execution Copy]

SUBLEASE AGREEMENT No. 1

Dated as of December 27, 1989

between

RECORDATION NO. 16674-A FILED 1425

DEC 27 1989 -4 35 PM

INTERSTATE COMMERCE COMMISSION

RWC LIMITED,
as Lessor

and

SOUTHERN RAILWAY COMPANY,
as Lessee

The rights and interests of the Lessee under this Sublease are subject to a security interest in favor of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as Trustee under an Equipment Trust Agreement dated as of December 15, 1989, between said Trustee and the Lessee. The original of this Sublease is held by said Trustee.

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SUBLEASE AGREEMENT No. 1, dated as of December 27, 1989, is made between RWC Limited, a corporation organized and existing under the laws of the Cayman Islands (the "Lessor"), and Southern Railway Company, a corporation organized and existing under the laws of the State of Virginia (hereinafter referred to as the "Lessee").

CLAUSE 1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement the following terms shall, except where the context otherwise requires, have the following meanings:

"Affiliate" of any Person means any other Person which, directly or indirectly, controls or is controlled by or is under common control with such Person. For purposes of this definition, "control" with respect to any specified Person means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise, and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"Agent" has the meaning specified in Clause 23.2 hereof.

"Applicable Laws" means all applicable or governing lawful acts, rules, regulations and orders of the United States Department of Transportation, the Interstate Commerce Commission and of all other commissions, boards and other legislative, executive, administrative or judicial bodies or officers having power to regulate or supervise any of the Items of Equipment in the United States.

"Basic Termination Value" means, with respect to any date, the amount in Dollars and Yen computed and payable as provided in Schedule I hereto with reference to such date.

"Business Day" means a day (other than a Saturday, Sunday or holiday scheduled by law) on which banks are open for foreign exchange business in London, England, Tokyo, Japan and New York, New York.

"Default" means an Event of Default or an event which, with the giving of notice or the lapse of time or both, would become an Event of Default.

"Delivery Date" means December 27, 1989.

"Dollars" or "$" means the lawful currency of the United States of America.

"Event of Default" means any of the events specified in Clause 16.1 hereof.

"Event of Loss" with respect to any Item of Equipment means any of the following events: (i) the loss of such property or of the use thereof due to the destruction of or damage to such property, or to any other cause or circumstance, which renders repair uneconomic or which renders such property permanently unfit for normal use by the Lessee for any reason whatsoever; (ii) any damage to such property which results in an insurance settlement with respect to such property on the basis of a total loss, or a constructive or compromised total loss; (iii) the theft or disappearance of such property or the confiscation, condemnation, or seizure of, or requisition of title to, or use of, such property by any governmental or purported governmental authority (other than a requisition for use by the United States Government or by any other government or any agency or instrumentality of any thereof), which in the case of any event referred to in this clause (iii) shall have resulted in the loss of possession of such property by the Lessee, for a period in excess of 180 consecutive days; or (iv) the requisition for use by the United States Government or any other government or any instrumentality or agency of any thereof, which shall have occurred during the Term and shall have continued beyond the Term.

"Indemnitee" shall have the meaning specified in Clause 15.1 hereof.

"Interest" means interest calculated at the rates specified herein on the basis of a year of 360 days of twelve 30-day months except as otherwise expressly provided herein.

"Item of Equipment" means any locomotive listed on Schedule I to the Lease Supplement.

"Items of Equipment" means, unless the context otherwise requires, the aggregate of all Items of Equipment.

"Lease", "this Lease", "this Agreement", "Lease Agreement", "herein", "hereunder" "hereby", "hereof" or other like words mean this Sublease Agreement.

"Lease Expiry Date" means the 14th anniversary of the Delivery Date.

"Lender" means National Westminster Bank PLC acting through its Tokyo Branch in Tokyo, Japan, and its successors and permitted assigns.

"Lessor's Lien" means any Lien prohibited under the terms of Clause 19.3 hereof.

"Lien" means any mortgage, pledge, lien, charge, encumbrance, lease or other security interest of any kind (including any conditional sale or other title retention agreement) affecting the title to or any interest in property.

"Loan Agreement" means Loan Agreement No. 1 dated as of the date hereof between the Lender and the Primary Lessor.

"Loan Amount" means the amount of principal from time to time outstanding under the Loan Agreement.

"Loss" shall have the meaning specified in Clause 15.1 hereof.

"Manufacturer" means the manufacturer of the Items of Equipment as set forth on Schedule I to the Sublease Supplement.

"Net Sale Proceeds" means, in relation to a sale of any Item of Equipment, the amount actually received by a seller from a purchaser of such Item of Equipment after deducting the seller's expenses in connection with such sale including, without limitation (where applicable), broker's commissions, legal costs, storage, insurance and registration fees.

"Obsolete Parts" shall have the meaning specified in Clause 11.2 hereof.

"Operative Documents" means this Lease, the Lease Supplement, the Primary Lease Agreement, the Primary Lease Supplement, the Loan Agreement, the Security Agreement, the Pledge Agreement, the Permitted Sublessee Liability Agreement and all documents, instruments and agreements required hereunder or thereunder or relating hereto or thereto.

"Parts" means all appliances, parts, instruments, appurtenances, accessories, furnishings and other equipment of whatever nature which may from time to time be incorporated or installed in or attached to any Item of Equipment.

"Permitted Lien" means any Lien of the type described in Clause 8.1 hereof.

"Permitted Sublease" means a sublease of all or any portion of the Items of Equipment to any Permitted Sublessee as permitted by Clause 12.5 hereof.

"Permitted Sublessee" means (A) any railroad classified by the United States Interstate Commerce Commission as a Class I or Class II railroad or (B) any other Person with the written consent of the Primary Lessor, which consent shall not be unreasonably withheld.

"Permitted Sublessee Liability Agreement" means the Permitted Sublessee Liability Agreement dated as of the date hereof to be entered into among the Lessor, the Lessee and the Primary Lessor.

"Person" means an individual, corporation, trust, partnership, unincorporated organization, joint venture, association, joint-stock company, government or any agency or political subdivision thereof or other entity.

"Pledge Agreement" means the Pledge Agreement dated as of the date hereof between the Lender and the Primary Lessor.

"Primary Lease Agreement" means the Lease Agreement No. 1 to be entered into as of the date hereof among the Primary Lessor and the Lessor.

"Primary Lease Supplement" means the Lease Supplement No. 1 to be entered into as of the date hereof among the Primary Lessor and the Lessor.

"Primary Lessor" means Orix Aircraft Corporation, a corporation organized and existing under the laws of Japan.

"Purchase Option Price" means the amount in Dollars and Yen specified in Schedule II hereto.

"Relevant Currency" shall have the meaning specified in Clause 25 hereof.

"Rent" means the rent payable by the Lessee pursuant to Clause 4 hereof.

"Rent Payment Date" means each of the days numerically corresponding to the Delivery Date in each successive sixth calendar month following the Delivery Date to and including the 168th calendar month following the Delivery Date (should there be no such corresponding day in any such sixth month, the last day thereof).

"Required Currency" shall have the meaning specified in Clause 25 hereof.

"Security Agreement" means Security Agreement No. 1 dated as of the date hereof between the Primary Lessor and the Lender.

"Special Termination Value" means, with respect to any date, the amount in Yen computed and payable as provided in Schedule III hereto with reference to such date.

"Sublease Supplement" means the Sublease Supplement No. 1 to be executed and delivered by the Lessor and the Lessee pursuant to Clause 2.2 hereof, substantially in the form of Exhibit A attached hereto.

"Taxes" means any and all present and future taxes (including, without limitation, gross receipts, sales, use, property, income, franchise, capital, occupational, license, consumption, value added, levies, imposts, excise and stamp taxes and customs and other duties), assessments, fees (including, without limitation, documentation, license, filing and registration fees) and charges of any nature or kind whatsoever, together with any penalties, fines, additions to tax or interest thereon, however imposed, withheld, levied or assessed by any country or governmental subdivision thereof or therein, any international authority or any other taxing authority.

"Term" means the term of this Lease as set forth in Clause 3 hereof.

"United States" means the United States of America.

"United States Government" means the federal government of the United States of America or any instrumentality or agency thereof.

"Unwind Value" means, with respect to any date, the amount in Yen computed and payable as provided in Schedule IV hereto with reference to such date.

"Withholding Taxes" shall have the meaning specified in Clause 5.4(a) hereof.

"Yen" or "¥" means the lawful currency of Japan.

1.2 The Schedules to this Agreement shall form an integral part hereof. References herein to any agreement or other instrument shall be deemed to include references to such agreement or other instrument as amended, supplemented, modified or replaced from time to time. Where the context permits, any reference to the Lessee or the Lessor also includes their respective successors and permitted assigns. Where the context permits, words importing the singular number only shall include the plural and vice versa, words importing any gender shall include all other genders and words importing persons shall include corporations, and vice versa. The headings or sub-headings of Clauses to this Agreement and the Contents are inserted for convenience of reference only and shall not in any way affect the interpretation of this Agreement.

CLAUSE 2. ACCEPTANCE AND SUBLEASING OF ITEMS OF EQUIPMENT

2.1 Subject to the terms and conditions of this Agreement, the Lessor hereby agrees to sublease to the Lessee hereunder, and the Lessee hereby agrees to sublease from the Lessor hereunder, the Items of Equipment. Unless the context otherwise requires, the term "lease" where used herein shall refer to the sublease of the Items of Equipment hereunder.

2.2 Subject to the terms and conditions of this Agreement, delivery of the Items of Equipment under this Agreement shall take place on the Delivery Date at such place in the United States as the Lessee may designate. The Lessee shall be deemed to have accepted each Item of Equipment upon the acceptance of such Item of Equipment by the Lessor. The Lessee acknowledges that the condition of the Items of Equipment on the Delivery Date shall be the sole responsibility of the Lessee. The Lessee shall not be entitled for any reason whatsoever to refuse to accept delivery of any Item of Equipment once the same has been accepted by the Lessor, and the Lessor shall not be liable for any damage or loss of any kind whatsoever resulting directly or indirectly from any physical defect in any Item of Equipment. The Lessor shall not have any responsibility to the Lessee for, or arising out of, any delay in the delivery of any Item of Equipment or for any damage incurred in the course of delivery except when due to a default or

breach by the Lessor. The parties hereto acknowledge that the lease of the Items of Equipment by the Lessor from the Primary Lessor and the sublease of the Items of Equipment under this Lease Agreement will be simultaneous and are mutually interdependent transactions. Simultaneously with the delivery of the Items of Equipment to the Lessee, a duly authorized officer of the Lessee shall execute and deliver the Sublease Supplement to the Lessor, which shall be countersigned by a duly authorized officer of the Lessor. The execution and delivery of the Lease Supplement as aforesaid shall constitute conclusive evidence that the Items of Equipment have been accepted for the purposes of this Agreement, that as between the Lessor and the Lessee the Items of Equipment are satisfactory to the Lessee in all respects and that the Items of Equipment comply with the requirements of this Agreement.

CLAUSE 3. TERM

This Lease Agreement shall commence on the Delivery Date, and shall terminate on the Lease Expiry Date unless earlier terminated in accordance with the terms hereof. The Term of this Agreement may not be renewed or extended.

CLAUSE 4. RENT

On each Rent Payment Date, the Lessee shall pay to the Lessor as rent the amounts in Dollars and in Yen computed and payable on such Rent Payment Date as provided in Schedule V hereto.

CLAUSE 5. PAYMENTS

5.1 Payments. Except as otherwise provided herein, all amounts to be paid to the Lessor by the Lessee hereunder shall be payable in such currency as is designated for the payment of such amount pursuant to the provisions hereof in immediately available funds before the close of business in Tokyo, Japan on the due date to such other account or accounts as the Lessor may designate. Whenever any amount hereunder shall become due on a date which is not a Business Day, the due date thereof shall be the immediately preceding Business Day but the amount to be paid on such date shall not be changed thereby.

5.2 Payment Other Than When Due. Without prejudice to any other remedies of the Lessor, the Lessee hereby agrees and undertakes that in the event of default by the Lessee in

the payment of any Rent or any other amount due and payable hereunder it shall on demand pay to the Lessor Interest thereon from and including the due date thereof until the same shall be paid in full (as well after as before judgment) (i) at the rate of 10% per annum if the same is payable in Dollars and (ii) at the rate of 1% per annum above the then-prevailing long-term prime lending rate in Japan, which is applied by The Long Term Credit Bank of Japan for Yen loans to its prime customers in Japan for a term of one year or more if the same is payable in Yen and calculated on the basis of a year of 365 days for the actual days elapsed.

5.3 Application of Payments. All payments made to the Lessor under this Agreement shall be applied (A) first against any Rent and any other amounts payable hereunder, (B) then against Interest after default on such Rent and on any such other amount, and (C) then against charges and expenses payable hereunder, unless otherwise specifically provided herein.

5.4 Withholding Taxes. (a) The payment of any Rent and any other amounts payable by the Lessee to the Lessor hereunder shall be made to the Lessor free and clear of any withholding taxes imposed, levied, collected, withheld or assessed by the taxing authority of any country other than the Cayman Islands which imposes withholding tax due solely to the payments made by or on behalf of the Lessee hereunder (hereinafter "Withholding Taxes"), unless the Lessee is compelled by law to make payment subject to any such Withholding Taxes, in which event the Lessee shall pay to the Lessor such additional amounts as may be necessary to ensure that, after deduction of all amounts required to be so withheld, the net amount the Lessor receives in Dollars or Yen, as the case may be, is equal to the full amount which it would have received had payment not been made subject to any such Withholding Taxes. Notwithstanding the preceding sentence, if such payment shall become subject to any such Withholding Taxes as a result of (i) a violation by the Lessor of its representations, warranties and covenants made in any Operative Document, (ii) any change in the jurisdiction of incorporation or domicile of the Lessor to a place outside the Cayman Islands or (iii) any transfer of the Lessor's interest in any Operative Document to any Person other than a "resident" of the Cayman Islands within the meaning of any applicable tax law, regulation or treaty, then the Lessee shall not be obligated to pay to the Lessor such additional amounts to the extent that the amount of such Withholding Taxes exceeds the amount of Withholding Taxes which would have been imposed had there been no such

violation, change or transfer. In the event that any of the Withholding Taxes are withheld by the Lessee, the Lessee shall obtain certificates of payment from the appropriate tax authorities and such other documents as the Lessor may reasonably request and shall forthwith transmit such certificates and documents to the Lessor. The Lessor agrees to cooperate with the Lessee at the cost and expense of the Lessee to avoid or minimize if possible such withholding, or to obtain if possible applicable refunds as to such withholding in the jurisdiction which requires such withholding and to reimburse to the Lessee such refunds, if any. The Lessor agrees, upon the request of the Lessee, to furnish such certificates and other documents as the Lessee may reasonably determine to be necessary to establish the Lessor's entitlement to any exemption from or reduced rate of withholding under any applicable law of such country other than the Cayman Islands as imposing the Withholding Taxes under any applicable treaty.

(b) If the Lessor is satisfied (as advised by its auditors) that it has received, realised, retained and utilised a tax benefit by reason of Taxes in respect of which the Lessee has made an increased payment pursuant to Paragraph (a) above, the Lessor shall pay to the Lessee a sum equal to the value to it of such tax benefit (taking into account any tax benefits received, realised, retained and utilised by the Lessor in respect of the payment to the Lessee provided for in this Paragraph (b)), as certified by its auditors (at the Lessee's cost) whose certificate shall, save for manifest error, be final and binding on the Lessor and the Lessee. To the extent that the Lessor has made a payment to the Lessee on account of a tax benefit and such tax benefit is subsequently withdrawn, the Lessee shall pay to the Lessor such sums as its auditors may certify (at the Lessee's cost and whose certificates shall, save for manifest error, be final and binding on the parties hereto) will be appropriate to restore the after-tax position of the Lessor to that which it would have been if such tax benefits had not been withdrawn.

CLAUSE 6. [INTENTIONALLY OMITTED]

CLAUSE 7. REPRESENTATIONS AND WARRANTIES

7.1 ITEMS OF EQUIPMENT. (a) THE ITEMS OF EQUIPMENT ARE LEASED TO THE LESSEE HEREUNDER "AS-IS, WHERE-IS," AND THE REPRESENTATIONS AND WARRANTIES SET FORTH IN PARAGRAPH (c) BELOW WITH RESPECT TO THE EQUIPMENT ARE

EXCLUSIVE AND IN SUBSTITUTION FOR, AND THE LESSEE HEREBY WAIVES, RELEASES AND RENOUNCES, ANY AND ALL OTHER REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE CONDITION OF EACH ITEM OF EQUIPMENT, EXPRESS OR IMPLIED, OF THE LESSOR AND ITS ASSIGNS AND ANY AND ALL RIGHTS, CLAIMS AND REMEDIES, EXPRESS OR IMPLIED, OF THE LESSEE AGAINST THE LESSOR AND ITS ASSIGNS, ARISING BY LAW OR OTHERWISE, WITH RESPECT TO ANY NONCONFORMANCE OR DEFECT IN THE ANY ITEM OF EQUIPMENT DELIVERED UNDER THIS AGREEMENT, INCLUDING WITH RESPECT TO SUCH NONCONFORMANCE OR DEFECT, BUT NOT LIMITED TO (A) ANY WARRANTY AS TO THE CONDITION OF ANY ITEM OF EQUIPMENT DELIVERED UNDER THIS AGREEMENT; (B) ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS; (C) ANY IMPLIED WARRANTY ARISING FROM COURSE OF PERFORMANCE, COURSE OF DEALING OR USAGE OF TRADE; (D) ANY OBLIGATION OR LIABILITY WITH RESPECT TO INFRINGEMENT OR THE LIKE; (E) ANY OBLIGATION, LIABILITY, RIGHT, CLAIM OR REMEDY IN TORT WITH RESPECT TO SUCH NONCONFORMANCE OR DEFECT WHETHER OR NOT ARISING FROM THE ACTIVE, PASSIVE OR IMPUTED NEGLIGENCE OF THE MANUFACTURER OF SUCH ITEM OF EQUIPMENT AND ITS ASSIGNS; AND (F) ANY OBLIGATION, LIABILITY, RIGHT, CLAIM OR REMEDY FOR LOSS OF OR DAMAGE TO ANY TANGIBLE OR INTANGIBLE THING, FOR LOSS OF USE, REVENUE OR PROFIT, OR FOR ANY OTHER DIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES, IN EACH CASE WITH RESPECT TO SUCH NONCONFORMANCE OR DEFECT.

(b) As between the Lessor and the Lessee, it is the responsibility of the Lessee to inspect each Item of Equipment and to satisfy itself as to the condition, quality, suitability and fitness of such Item of Equipment for the Lessee's purposes and to examine the logs and records and other documents relating to such Item of Equipment on the Delivery Date, and to make arrangements for servicing thereof and to obtain any conditions or warranties which the Lessee may require from the Manufacturer or suppliers of such Item of Equipment and any Part thereof.

(c) The Lessor represents and warrants that on the Delivery Date the Lessor shall have received such rights and interest in and to each Item of Equipment as the Lessor received from the Primary Lessor under the Primary Lease. The Lessor hereby covenants and agrees that unless and until an Event of Default shall have occurred and be continuing neither the Lessor nor any Person claiming through or under the Lessor will disturb or interfere with the quiet, peaceful, and continuing possession, use and enjoyment of any Item of Equipment by the Lessee or any Permitted Sublessee.

7.2 Representations and Warranties of Lessee. The Lessee hereby represents, warrants and covenants to the Lessor that:

(a) the Lessee is a corporation duly organized and validly existing in good standing under the laws of the State of Virginia with full power and authority (corporate and other) to conduct its operations as presently conducted, to own its properties and to execute and deliver, and to perform all of its obligations under, each Operative Document to which it is a party;

(b) this Agreement has been duly authorized, executed and delivered by the Lessee, and this Agreement constitutes and any other Operative Document to which it is a party, when duly executed and delivered will constitute, legally valid and binding obligations of the Lessee enforceable against the Lessee in accordance with their respective terms;

(c) neither the execution and delivery by the Lessee of any other Operative Document to which it is a party, nor the performance by it of any of its obligations thereunder, nor the compliance by it with the terms and conditions thereof, will violate, conflict with or result in any breach of any terms, conditions or provisions of, or constitute a default under, any law or administrative regulation in or of the State of Virginia or any court judgment or decree applicable to the Lessee or pursuant to which it was organized or any agreement or instrument to which the Lessee is a party or by which it or any of its property is bound, or result in the creation or imposition of any Lien on any of the properties or assets of the Lessee (other than any Lien arising pursuant to any Operative Document);

(d) neither the execution and delivery nor the performance by it of any Operative Document to which it is a party requires any consent or approval of, giving of notice to, registration with, or taking of any other action in respect of any governmental authority or agency of the State of Virginia;

(e) there are no pending or, to the knowledge of the Lessee, threatened actions or proceedings before any court, governmental or administrative agency or arbitral body, which actions or proceedings are expected to impair the ability of the Lessee to perform its obligations under any Operative Document to which it is a party;

(f) it is not a party to any agreement or instrument or subject to any restriction in its Articles of Incorporation or other restriction which individually or in the aggregate are likely to adversely affect its ability to perform its obligations under any Operative Document to which it is a party; and

(g) no registration, recording, filing or notarization of any Operative Document to which it is a party is required in the State of Virginia and no payment of any tax and no other action whatsoever is necessary or desirable to be taken in the State of Virginia to ensure the validity or enforceability or priority of the liabilities and obligations of the Lessee or the rights of the Lessor under any Operative Document.

7.3 Representations and Warranties of Lessor. The Lessor hereby represents, warrants and covenants to the Lessee that:

(a) it is a corporation duly organized and validly existing under the laws of the Cayman Islands with full power and authority (corporate and other) to own its properties and to execute and deliver, and to perform all of its obligations under, each Operative Document to which it is a party;

(b) each Operative Document to which it is a party has been duly authorized, executed and delivered by it, and each Operative Document constitutes a legally valid and binding obligation of the Lessor enforceable against the Lessor in accordance with its terms;

(c) neither the execution and delivery by it of any Operative Document to which it is a party, nor the performance by it of any of its obligations thereunder, nor the compliance by it with the terms and conditions thereof, will violate, conflict with or result in any breach of any terms, conditions or provisions of, or constitute a default under, any law, administrative regulation or court judgment or decree applicable to it or pursuant to which it was organized or any agreement or instrument to which it is a party or by which it or any of its property is bound, or result in the creation or imposition of any Lien on any Item of Equipment (other than those created by any Operative Document);

(d) neither the execution and delivery nor the performance by it of any Operative Document to which it is a party requires any consent or approval of, giving of notice to, registration with, or taking of any other action in respect of any governmental authority or agency in the Cayman Islands;

(e) it is not a party to any agreement or instrument or subject to any restriction in the Articles of Incorporation or other restriction which individually or in the aggregate are likely to adversely affect its ability to perform its obligations under any Operative Document to which it is a party;

(f) no registration, recording, filing or notarization of any Operative Document to which it is a party is required in the Cayman Islands and no payment of any tax and no other action whatsoever is necessary or desirable to be taken in the Cayman Islands to ensure the validity or enforceability or priority of the liabilities and obligations of the Lessor or the rights of the Lessee under any Operative Document;

(g) there are no pending or, to the knowledge of the Lessor, threatened actions or proceedings before any court, governmental or administrative agency or arbitral body involving the Lessor or its property; and

(h) the Lessor is solvent and has the ability to pay its debts as they become due.

7.4 General Covenants of Lessor. The Lessor hereby covenants and agrees with the Lessee that as of the date hereof the Lessor has not conveyed, transferred, pledged, mortgaged, or otherwise disposed of any right, title or interest in or to any Item of Equipment or subjected any Item of Equipment or any interest therein to any Lien other than as expressly permitted under the Operative Documents, and Lessor will not, throughout the Term convey, transfer, pledge, mortgage or otherwise dispose of, title to, or any interest in, any Item of Equipment to any Person other than as contemplated under the Operative Documents.

7.5 Obligation to Report. The Lessor and the Lessee undertake to give notice to each other of any matter which constitutes a breach of or is inconsistent with any of the representations, warranties or covenants in Clauses 7.2, 7.3, or 7.4 hereof promptly upon becoming aware of the same.

CLAUSE 8. LIENS

8.1 Permitted Liens. The Lessee shall not directly or indirectly create, incur, assume or suffer to exist any Lien, on or with respect to any Item of Equipment, a Part thereof, title thereto or any material interest therein except as follows:

(a) the respective rights of the Primary Lessor under the Primary Lease and of the Lessor and the Lessee as herein provided;

(b) the rights of others under agreements or arrangements to the extent expressly permitted by the terms of Clause 12.5 or 17.1 hereof;

(c) materialmen's, mechanics', workmen's, repairmen's, employees', statutory or other like Liens arising in the ordinary course of business for the Lessee or any Permitted Sublessee securing obligations that are not overdue for a period of more than 60 days or are being contested in good faith by appropriate proceedings, so long as such proceedings do not involve any material danger of loss of title to any Item of Equipment;

(d) Liens for taxes of any kind either not yet due and payable or being contested in good faith and by appropriate proceedings so long as such proceedings do not involve any material danger of loss of title to any Item of Equipment;

(e) Liens (other than lien for taxes) arising out of any judgment or award against the Lessee, any Permitted Sublessee or other transferee permitted by Clause 12.5 or 17.1 hereof unless involving a material danger of loss of title to any Item of Equipment and unless (i) the judgment secured shall not, within 90 days after entry thereof have been discharged, vacated or reversed or (ii) execution thereof shall not have been stayed pending appeal or proceeding for review or (iii) such judgment shall not have been discharged, vacated or reversed within 90 days after the expiration of such stay;

(f) Liens permitted under any Permitted Sublease;

(g) salvage or similar rights of insurers under insurance policies maintained pursuant to Clause 9 hereof; and

(h) any other Lien with respect to which the Lessee or any Permitted Sublessee shall have provided a bond adequate in the reasonable judgment of the Lessor.

8.2 Duty to Discharge. The Lessee shall duly and promptly, at its own cost and expense, pay or cause to be paid all sums required, or take such action as may be necessary, to discharge duly any such Lien not excepted in Clause 8.1 hereof if the same shall arise at any time.

CLAUSE 9. INSURANCE

9.1 The Lessee will at all times prior to the return of the Items of Equipment to the Primary Lessor, as part of an insurance program including appropriate risk retention and self-insurance, and at its own expense, cause to be carried and maintained casualty insurance and public liability insurance in respect of the Items of Equipment in amounts and against such risks as are customarily insured against by the Lessee in respect of similar equipment owned or leased by it, and comparable to such coverage maintained by Class I line-haul railroads in the United States. All policies with respect to such insurance shall name the Primary Lessor and the Lessor as additional named insureds, as their interests may appear, shall provide for at least 30 days' prior written notice by the insurance carrier to the Primary Lessor and the Lessor on the event of cancellation, expiration or amendment (and the Lessee shall provide 30 days' prior written notice to the Lessor in any such event), and shall include waivers by the insurer of all claims for premiums against the Primary Lessor and the Lessor. Each such insurance policy shall provide that all of the provisions thereof except the limits of liability (which shall be applicable to all insureds as a group) and liability for premiums (which shall be solely a liability of the Lessee) shall operate in the same manner as if they were a separate policy covering each insured and shall be primary without right of contribution from each insured. The Lessee shall, at its own expense, make all proofs of loss and take all other steps necessary to collect the proceeds of such insurance. The Lessee shall, not later than June 15th of each year with respect to public liability insurance and November 15th of each year with respect to casualty insurance, commencing on June 15, 1990 and November 15, 1990, respectively, furnish to the Primary Lessor and the Lessor a certificate of an independent insurance broker evidencing the maintenance of the insurance required hereunder. The Lessee shall, not later than 30 days prior to the expiration date of

any insurance policy required to be carried and maintained with respect to the Items of Equipment under this Clause 9 hereof, furnish to the Primary Lessor and the Lessor a written notice to the effect that (i) the Lessee is in good faith negotiating the renewal of such policy or policies and (ii) the Lessee expects to furnish to the Primary Lessor and the Lessor certificates evidencing renewal of such policy or policies, as promptly as practicable. The Lessee shall furnish to the Primary Lessor and the Lessor certificates evidencing renewal of such policy or policies not later than 15 days after the expiration date of such policy or policies. The Lessor is not required, and has no intention to carry any insurance on the Items of Equipment for its own benefit during the Term. In the event that the Lessee shall fail to maintain insurance as herein provided, and has failed to obtain separate policies reasonably satisfactory to the Lessor, the Lessor may at its option provide such insurance (giving the Lessee prompt written notice thereof) and, in such event, the Lessee shall, upon demand from time to time, reimburse the Lessor for the cost thereof together with Interest on the amount of such cost from the date of payment thereof at the rate specified in Clause 5.2 hereof. The Lessee shall, at its own expense, make all proofs of loss and take all other steps necessary to collect the proceeds of such insurance. If the Lessor shall receive any insurance proceeds or condemnation payments in respect of any Item of Equipment suffering an Event of Loss, the Lessor shall, subject to the Lessee's having made payment of all amounts otherwise due under Clause 10.1(a) hereof with respect to such Item of Equipment, pay such insurance proceeds or condemnation payments to the Lessee. All insurance proceeds received by the Lessor, directly or indirectly, in respect of any Item of Equipment not suffering an Event of Loss shall be paid to the Lessee upon proof satisfactory to the Primary Lessor and the Lessor that any damage to such Item of Equipment in respect of which such proceeds were paid has been fully repaired. Notwithstanding the foregoing, any amounts paid or payable to the Primary Lessor or the Lessor under the foregoing insurance shall not be reduced on account of any amount which may be paid or payable to the Primary Lessor or the Lessor by reasons of claims made under any other policies of insurance under which the Primary Lessor or the Lessor is a beneficiary claimant.

9.2 Any amount referred to in the preceding paragraph which is payable to the Lessee shall not be paid to the Lessee, or, if it has been previously paid directly to the Lessee, shall not be retained by the Lessee, if at the

time of such payment an Event of Default shall have occurred and be continuing, but shall be paid to and held by the Primary Lessor, as security for the obligations of the Lessee under this Lease and, at such time as there shall not be continuing any such Event of Default, such amount shall be paid to the Lessee; provided, however, that if any such amount has been so held by the Primary Lessor as security for more than 360 days, neither the Lessor nor the Lessee is not subject to a petition under the Federal bankruptcy laws and the Primary Lessor shall not have exercised any remedy available to it under the Primary Lease Agreement, then such amount shall be recovered by the Lessor pursuant to Clause 9.2 of the Primary Lease Agreement and paid to the Lessee.

CLAUSE 10. LOSS, DESTRUCTION, REQUISITION, ETC.

10.1 Event of Loss. If the Lessor shall have any obligation to pay the Primary Lessor any amounts under the Primary Lease in connection with an Event of Loss with respect to an Item of Equipment, the Lessee shall pay to the Lessor, on the next Rent Payment Date following such Event of Loss with respect to such Item of Equipment, an amount equal to the sum of (i) the Basic Termination Value with respect to such Item of Equipment and (ii) the Special Termination Value with respect to such Item of Equipment. Upon payment of such amount, (w) the obligation of the Lessee to pay Rent hereunder with respect to such Item of Equipment on any Rent Payment Date occurring on such date of payment shall terminate, (x) the Term with respect to such Item of Equipment shall end, (y) the Lessor shall, without recourse or warranty (except as to the absence of Lessor's Liens) and without further act, be deemed to have transferred to the Lessee all of the Lessor's right, title and interest in and to such Item of Equipment in "as-is and where-is" condition, warranted to be free and clear of all Lessor's Liens but otherwise without any recourse or warranty, and the Lessor shall execute and deliver to the Lessee such bills of sale and other documents and instruments as the Lessee shall reasonably request to evidence such transfer and the vesting of all right, title and interest in and to such Item of Equipment in the Lessee, free and clear of all right, title and interest of the Lessor or any Affiliate thereof and any Lessor's Liens, and (z) the Lessor shall assign to the Lessee all claims against third Persons for damage relating to such Item of Equipment arising from the Event of Loss. The Lessee shall notify the Lessor if an Event of Loss occurs with respect to all Items of Equipment.

10.2 Application of Payments from Governmental Authorities for Requisition. Any payments (other than insurance proceeds) received at any time by the Lessor, directly or indirectly, or by the Lessee from any governmental authority or other Person with respect to an Event of Loss resulting from the condemnation, confiscation, or seizure of, or requisition of title to or use of, an Item of Equipment by the United States Government shall be paid to, or retained by, the Lessee to the extent of the excess of the amount of such payments over any amount due from the Lessee pursuant to Clause 10.1(a) hereof.

10.3 Requisition of an Item of Equipment. In the event of the requisition for use during the Term by the United States Government of an Item of Equipment, the Lessee shall promptly notify the Lessor of such requisition and, until such requisition becomes an Event of Loss, all of the Lessee's obligations under this Lease with respect to such Item of Equipment shall (to the extent feasible with respect to obligations other than payment obligations) continue to the same extent as if such requisition had not occurred; provided, however, that if such Item of Equipment is not returned by the United States Government prior to the Lease Expiry Date, the Lessee shall be obligated to pay to the Lessor the amount of the Purchase Option Price with respect to such Item of Equipment pursuant to Clause 13.5 hereof on the Lease Expiry Date. At any time subsequent to such payment and prior to return of such Item of Equipment by the United States Government, the Lessee may notify the Lessor that the Lessee elects to consider the payment of such Purchase Option Price to be a purchase pursuant to Clause 13.5 of the Primary Lease Agreement hereof and at that time title to such Item of Equipment will be transferred pursuant to Clause 13.8 hereof. Within 30 days of the return of such Item of Equipment by the United States Government, if the Lessee has not previously so exercised its purchase rights pursuant to Clause 13.5 hereof, the Lessee shall notify the Lessor that (i) the Lessee elects to exercise its purchase rights pursuant to Clause 13.5 hereof, at which time title to such Item of Equipment will be transferred pursuant to Clause 13.8 hereof, or (ii) the Lessee elects to return the Item of Equipment pursuant to Clause 14 hereof and shall so return such Item of Equipment within 30 days of such notification. Subject to Clause 10.4 hereof, all payments received by the Lessor, directly or indirectly, or the Lessee from the United States Government for the use of such Item of Equipment prior to the time such requisition becomes an Event of Loss shall be paid over to, or retained by, the Lessee,

and all payments received by the Lessor or the Lessee from the United States Government for the use of such Item of Equipment after such time shall be paid over to, or retained by, the Primary Lessor unless the Lessee shall have purchased such Item of Equipment pursuant to Clause 10.1 hereof, in which event all such payments shall be paid over to, or retained by, the Lessee.

10.4 Application of Payments During Existence of Event of Default. Any amount referred to in Clause 10.2 hereof or Clause 10.3 hereof which is payable to the Lessee shall not be paid to the Lessee, or, if such amount has been previously paid directly to the Lessee, shall not be retained by the Lessee, if at the time of such payment a Default shall have occurred and be continuing, but shall be paid to and held by the Lessor as security for the obligations of the Lessee under this Lease, and at such time as there shall not be continuing any such Default, such amount shall be paid to the Lessee.

CLAUSE 11. REPLACEMENT OF PARTS; ALTERATIONS, MODIFICATIONS AND ADDITIONS

11.1 Replacement of Parts. The Lessee, at its own cost and expense, shall promptly replace or cause to be replaced all Parts which may from time to time be incorporated or installed in or attached to any Item of Equipment and which may from time to time become worn out, lost, stolen, destroyed, seized, confiscated, damaged beyond repair or permanently rendered unfit for use for any reason whatsoever. In addition, the Lessee may, at its own cost and expense, remove or cause to be removed in the ordinary course of maintenance, service, repair, overhaul or testing, any Parts, whether or not worn out, lost, stolen, destroyed, seized, confiscated, damaged beyond repair or permanently rendered unfit for use; provided, however, that the Lessee, except as otherwise provided in Clause 11.2 hereof, shall, at its own cost and expense, replace or cause to be replaced such Parts as promptly as practicable. All replacement Parts shall be free and clear of all Liens (except for Permitted Liens), and shall be in as good operating condition as, and shall have a value and utility at least equal to, the operating condition, value and utility that the Parts replaced would have had or been in had such replaced Parts been in the condition and repair required to be maintained by the terms of this Lease. All Parts at any time removed from any Item of Equipment shall remain the property of the Primary Lessor, no matter where located, until such time as

such Parts shall be replaced by Parts which have been incorporated or installed in or attached to such Item of Equipment and which meet the requirements for replacement Parts specified above. Immediately upon any replacement Part becoming incorporated or installed in or attached to such Item of Equipment as above provided, without further act, (i) the Lessor shall be deemed to have conveyed to the Lessee such ownership of and title to the replaced Part as the Lessor shall have obtained from the Primary Lessor pursuant to Clause 11.1 of the Primary Lease Agreement, free and clear of all rights of the Lessor, and such Part shall cease to be a Part hereunder, (ii) ownership of and title to such replacement Part shall thereupon vest in the Primary Lessor, free and clear of all Liens (except Permitted Liens) and (iii) such replacement Part shall become subject to this Lease and be deemed part of such Item of Equipment for all purposes to the same extent as the Parts originally incorporated or installed in or attached to such Item of Equipment.

11.2 Alterations, Modifications and Additions. The Lessee, at its own expense, shall make or cause to be made such alterations and modifications of and additions to the Items of Equipment as may be required from time to time to meet the interchange rules of the Association of American Railroads, if applicable, and all Applicable Laws; provided, however, that the Lessee may at its own expense, in good faith, contest the validity or application of any rule or Applicable Law in any reasonable manner that does not and will not adversely affect any Item of Equipment or the rights of the Lessor therein or under this Lease. In addition, the Lessee, at its own expense, may from time to time make or cause to be made such alterations and modifications of and additions to any Item of Equipment as the Lessee may deem desirable in the proper conduct of its business, including, without limitation, removal of Parts which the Lessee deems obsolete or no longer suitable or appropriate for use in an Item of Equipment (for purposes of this Clause 11.2 called "Obsolete Parts"); provided, however, that no such alteration, modification, addition or removal shall materially diminish the value, utility, performance, or durability of such Item of Equipment or impair the condition thereof below the value, utility, performance, durability and condition that such Item of Equipment would have had or been in immediately prior to such alteration, modification, addition or removal had such Item of Equipment then been of the value, utility, performance and durability and in the condition required to be maintained by the terms of this

Lease, except that the value (but not the utility, performance, durability or condition) of the Item of Equipment may be reduced by the value of the Obsolete Parts which shall have been removed. Ownership of and title to all Parts incorporated or installed in or attached or added to an Item of Equipment as the result of such alteration, modification or addition shall, without further act, vest in the Primary Lessor. The Lessor shall not be required under any circumstance to pay directly for any alteration, modification or addition to any Item of Equipment or to reimburse the Lessee for the cost thereof. Notwithstanding the foregoing, so long as no Event of Default shall have occurred and be continuing, the Lessee may, at any time during the Term, remove any Part; provided, however, that (i) such Part is in addition to, and not in replacement of or substitution for, any Part originally incorporated or installed in or attached to such Item of Equipment at the time of delivery thereof hereunder or any Part in replacement of, or substitution for, any such Part, (ii) such Part is not required to be incorporated or installed in or attached or added to such Item of Equipment pursuant to the first sentence of this Clause 11.2 and (iii) such Part can be removed from such Item of Equipment without materially diminishing the value, utility, performance or durability of such Item of Equipment or materially impairing the condition thereof below the value, utility, performance, durability and condition that such Item of Equipment would have had or been in had such Item of Equipment been in the condition and repair required by the terms of this Lease at the time of such removal had the addition of such Part not occurred. Upon the removal by the Lessee of any Part as provided in the immediately preceding sentence or the removal of any Obsolete Part permitted by this Clause 11.2, the Lessor shall be deemed to have conveyed to the Lessee such ownership and title thereto as the Lessor shall have obtained pursuant to Clause 11.2 of the Primary Lease Agreement, and such Part shall no longer be deemed part of the Item of Equipment from which it was removed. Any Part not removed by the Lessee as provided in such sentence prior to the return of such Item of Equipment to the Primary Lessor hereunder shall remain the property of the Primary Lessor.

CLAUSE 12. MAINTENANCE; OPERATION; POSSESSION; IDENTIFICATION MARKS

12.1 Maintenance. The Lessee, at its own expense, will maintain and service each Item of Equipment in the same manner as employed by the Lessee or any Permitted Sublessee

for similar items of equipment owned or leased by it at such time and will adhere to the Lessee's applicable standard preventative maintenance schedule with respect to each Item of Equipment, which will include testing appropriate thereto, repair and overhaul so that each Item of Equipment will remain (i) in as good operating condition as when delivered (ordinary wear and tear excepted) and (ii) in compliance with any and all Applicable Laws. The Lessee agrees that it will not discriminate against any Item of Equipment (as compared to other similar items of equipment owned or operated by the Lessee or any Permitted Sublessee) with respect to its use, operation or maintenance in contemplation of the expiration or termination of this Lease.

12.2 Operation. Each Item of Equipment will be used in the general operation of the rail business on the Lessee's or any Permitted Sublessee's railroad system, on railroad lines over which the Lessee or any Permitted Sublessee has trackage rights and on railroad lines of other railroads in the United States in the usual interchange of traffic or in through or run-through service.

12.3 Records; Information. The Lessee, at no expense to the Lessor, shall: (i) during the Term, maintain all records, logs and other materials required by any applicable governmental authority having jurisdiction to be maintained in respect of each Item of Equipment and (ii) furnish to the Primary Lessor or the Lessor promptly upon written request such information as may be required to enable the Primary Lessor or the Lessor to file any reports required to be filed by the Primary Lessee or the Lessor with any governmental authority because of the Primary Lessor's ownership of or the Lessor's interest in any Items of Equipment.

12.4 Compliance with Laws, Etc. The Lessee agrees to comply, at all times, in all respects (including, without limitation, with respect to the use, maintenance and operation of each Item of Equipment) with the interchange rules of the Association of American Railroads, if applicable, and with all Applicable Laws to the extent that such Applicable Laws affect the title, operation, maintenance or use of such Items of Equipment. In the event that any such rule or Applicable Law requires alteration of any Item of Equipment, the Lessee shall conform thereto or obtain conformance therewith at no expense to the Lessor and shall maintain the Item of Equipment in proper condition under such rules and Applicable Laws; provided, however, that the Lessee

may in good faith contest the validity or application of any such rule or Applicable Law in any reasonable manner which does not and will not materially adversely affect the Primary Lessor or the Lessor.

12.5 Possession; Subleases. The Lessee will not, without the prior written consent of the Lessor, sublease or otherwise in any manner deliver, transfer or relinquish possession of any Item of Equipment; provided, however, that the Lessee may sublease, or transfer physical possession of, any Item of Equipment to any Permitted Sublessee or to others in customary interchange or run-through service; provided further, however, that (i) such sublease or use shall not continue beyond the Lease Expiry Date and (ii) the rights of any Permitted Sublessee or transferee under such sublease or use shall be subject to and subordinate to the terms hereof. No such assignment or sublease shall relieve the Lessee of its obligations hereunder except as the Lessor shall specifically agree in writing.

12.6 Identification Marks. The Lessee will cause each Item of Equipment to be numbered with the respective identification numbers set forth in Schedule I to the Lease Supplement hereto and shall attach to each such Item of Equipment a nameplate bearing the legible inscription "TITLE TO THIS LOCOMOTIVE IS HELD BY ORIX AIRCRAFT CORPORATION, THE LESSOR". The Items of Equipment may be lettered with the name, initial or insignia of the Lessee, any Affiliate or of any Permitted Sublessee which is permitted to use the Items of Equipment as herein provided, or may be lettered in some other appropriate manner customarily used by the Lessee or such Permitted Sublessee. Except as aforesaid, the Lessee shall not allow the name of any Person to be placed on any of the Items of Equipment as a designation if the title of the Lessor therein would thereby be impaired or invalidated.

CLAUSE 13. OPTION TO PURCHASE AND EARLY TERMINATION

13.1 Lessee's Option to Purchase During Term. So long as this Lease shall not have terminated and no Default shall have occurred and be continuing, the Lessee shall have the option to purchase all (but not less than all) Items of Equipment and terminate this Lease on any Rent Payment Date occurring on or after the seventh anniversary of the Delivery Date. The Lessee may exercise its option pursuant to this Clause 13.1 by delivering irrevocable written notice to the Lessor not less than 90 days nor more than 180 days prior to the Rent Payment Date specified in such notice. On such Rent

Payment Date, the Lessee shall purchase the Items of Equipment by paying to the Lessor an amount equal to the sum of (i) the Basic Termination Value and (ii) the Special Termination Value.

13.2 Illegality. Each party hereto shall have the right, upon not less than two and not more than ten (10) days' irrevocable written notice specifying a termination date, to terminate, at its option, this Lease at any time if it shall become unlawful under the laws of any applicable jurisdiction for such party to participate, or continue to participate, in the transactions contemplated by the Operative Documents or to perform a material obligation thereunder, and such party shall have furnished to the other party an opinion of counsel describing those actions, obligations or provisions the performance of or compliance with which is unlawful and stating that no reasonable course of action is available to such party which would render the performance of such actions or obligations or the compliance with such provisions lawful under the laws of such jurisdiction; provided, however, that without prejudice to such party's right to so terminate this Lease, the parties shall consult in good faith with each other and each shall use its best efforts to avoid, to the extent legally permissible, the unlawfulness of this Lease; provided, further, that neither party shall be required to incur unreasonable additional liability as a result thereof. If this Lease shall have been terminated pursuant to this Clause 13.2, then on the date specified in such notice, the Lessee shall purchase all (but not less than all) of the Items of Equipment by paying to the Lessor an amount equal to the sum of (i) the Basic Termination Value and (ii) the Unwind Value.

13.3 Loss of Assumed Japanese Tax Benefits. If the Primary Lease Agreement shall have been terminated pursuant to Clause 13.3 thereof, then on the date specified in the termination notice to the Lessor by the Primary Lessor pursuant to such Clause 13.3, the Lessee shall purchase all (but not less than all) of the Items of Equipment by paying to the Lessor an amount equal to the Basic Termination Value.

13.4 The Imposition of Withholding Taxes. If the Lessee is required to pay Withholding Tax or any additional amount pursuant to Clause 5.4(a) hereof or pursuant to any Operative Document if at any time, in the Lessee's reasonable discretion, the Lessee determines that there has been or there is pending a change in law, regulation or treaty, or if

there is any administrative or judicial interpretation of any law, regulation or treaty that will require the Lessee to pay any additional amount pursuant to Clause 5.4(a) hereof, the Lessee shall have the right, upon giving to the Lessor not less than seven (7) days' irrevocable written notice with (in the case of a change or interpretation) a reasonably detailed explanation from independent counsel to the Lessee of the nature of such requirement, change of interpretation, to terminate this Lease. If such option shall have been exercised, on the date specified in such notice, the Lessee shall purchase all (but not less than all) of the Items of Equipment by paying to the Lessor an amount equal to the sum of (i) the Basic Termination Value and (ii) the Unwind Value.

13.5 Lessee's Option to Purchase upon Expiration of Term. The Lessee shall at least 90 days, but not more than 180 days, prior to the Lease Expiry Date, notify the Lessor in writing whether (i) the Lessee will elect to purchase all (but not less than all) of the Items of Equipment on the Lease Expiry Date or (ii) the Lessee will return the Items of Equipment to the Lessor pursuant to Clause 14.1 hereof. If the Lessee elects to purchase the Items of Equipment, the Lessee shall make such purchase by paying to the Lessor an amount equal to the Purchase Option Price on the Lease Expiry Date. If the Lessee elects to return the Items of Equipment pursuant to Clause 14.1 hereof, the Lessee shall deposit with the Lessor an amount equal to the Purchase Option Price on the Lease Expiry Date to be applied in accordance with Clause 14.3 hereof.

13.6 Acceleration of Loan Agreement. In the event that the Primary Lease is terminated pursuant to Clause 13.6 thereof, then this Lease shall terminate as of the same date that the Primary Lease shall so terminate. On such date of termination of this Lease, the Lessee shall purchase all (but not less than all) of the Items of Equipment by paying to the Lessor an amount equal to (i) in the case that payment of the Loan Amount is accelerated pursuant to Clause 7.5 or Clause 8.5 of the Loan Agreement or if the Primary Lessor shall be required to prepay the Loan Amount pursuant to Clause 4.6 of the Loan Agreement as a result of the occurrence of an event described in sub-clauses (b) or (c) of the definition of "Prepayment Event" contained in the Loan Agreement, an amount equal to the sum of (x) the Basic Termination Value and (y) the Unwind Value and (ii) in the case that the Primary Lessor shall be required to prepay the Loan Amount pursuant to Clause 9 of the Loan Agreement, an amount equal to the Basic Termination Value.

13.7 Indemnification of Taxes. If the Lessee becomes liable to indemnify the Lessor for Taxes pursuant to Clause 15.2 hereof or under Clause 15.2 of the Primary Lease, the Lessee may, at its option, terminate this Lease on any Rent Payment Date by irrevocable written notice delivered to the Lessor not less than ten (10) Business Days prior to such Rent Payment Date. If (i) such right shall have been exercised, on the specified Rent Payment Date the Lessee shall purchase all (but not less than all) of the Items of Equipment by paying to the Primary Lessor an amount equal to the sum of (i) the Basic Termination Value and (ii) the Unwind Value.

13.8 Transfer of Right and Interest. Upon (i) the termination of this Lease pursuant to this Clause 13, all of the Lessor's right, title and interest in and to the Items of Equipment shall, without further act of the Lessor, be transferred to the Lessee or its designee in "as-is and where-is" condition, warranted to be free and clear of all Lessor's Liens but otherwise without any recourse or warranty, and the Lessor shall execute and deliver to the Lessee such bills of sale and other documents and instruments as the Lessee shall reasonably request to evidence such transfer and the vesting in the Lessee of all right, title and interest in and to the Items of Equipment, free and clear of any right, title or interest of the Lessor or any Affiliate thereof or any Lessor's Liens.

CLAUSE 14. RETURN OF ITEMS OF EQUIPMENT

14.1 Condition upon Return. If the Lessee has delivered to the Lessor the notice specified in Clause 13.5(ii) hereof, the Lessee shall, at its own expense, promptly return the Items of Equipment by delivering the same to such storage tracks as the Lessor shall specify at least 60 days prior to such return. At the time of such return, each Item of Equipment (i) shall be free and clear of all Liens other than Permitted Liens, (ii) shall be clean and in as good operating condition as when delivered, ordinary wear and tear excepted, (iii) shall be suitable for regular use by a Class I line-haul railroad in the United States and (iv) shall have zero hours of operation since the last major overhaul or equivalent.

14.2 Fuel; Records. Upon the return of any Item of Equipment, (i) the Lessee shall have no obligation with respect to the amount of fuel or oil contained in such Item of Equipment and all fuel or oil contained in such Item of

Equipment at the time of such return shall be the property of Lessor without charge and (ii) the Lessee shall deliver or cause to be delivered to the Lessor all records, logs and other materials in the possession of the Lessee or its agents that (x) are required by any Applicable Laws to be maintained in respect to such Item of Equipment or (y) are necessary or useful to the ownership, use, operation or maintenance of such Item of Equipment; provided that the Lessee may deliver computerized compilations, photocopies or other facsimiles of such records, logs and other materials unless the original thereof is required by applicable governmental authority to be in the possession of the Person who is in possession of the Item of Equipment to which such record, log or other materials relate.

CLAUSE 15. INDEMNITIES AND TAXES

15.1 Loss Indemnities. (a) The Lessee agrees to indemnify and hold harmless the Lessor and its successors and permitted assigns (in each case collectively hereinafter referred to as an "Indemnitee") upon demand of the Indemnitee from and against any and all liabilities, obligations, losses, damages, penalties, claims, actions, suits, costs and expenses (including reasonable legal expenses) of whatsoever kind and nature other than Taxes (for purposes of this Clause 15, a "Loss") imposed on, incurred by or asserted against any Indemnitee in any way, relating to or arising out of the title, ownership, operation, use, maintenance, possession or sale or transfer of the Items of Equipment prior to or during the Term (or, with respect to a sale or transfer, following the Term).

(b) Notwithstanding the foregoing, the Lessee shall have no liability for:

(i) any Loss of an Indemnitee resulting from the breach by the Lessor or that Indemnitee of any provision of any Operative Document to which it is a party or the wilful misconduct, gross negligence or fraud of the Lessor or that Indemnitee, or breach by the Lessor or that Indemnitee of any representation or warranty contained in any of the Operative Documents;

(ii) any Loss incurred as a result of any sale, assignment, transfer or other disposition (whether voluntary or involuntary) by the Lessor of its title to the Items of Equipment other than a transfer or disposition contemplated by the Operative Documents;

(iii) any Loss which results from the Lessor's engaging in transactions other than those permitted or contemplated by the Operative Documents; and

(iv) any Loss caused by acts or events which first occur after (i) actual physical possession of the Items of Equipment has been delivered to the Lessor or Primary Lessor or the agent of either pursuant to this Lease or (ii) termination of this Lease and full compliance by the Lessee with all its obligations hereunder and under any of the other Operative Documents, unless such Loss is attributable to acts or events occurring prior to the end of the Term.

15.2 Tax Indemnities. (a) The Lessee hereby further agrees to indemnify and hold harmless any Indemnitee upon demand against any Taxes which may be imposed on, incurred by or asserted against any Indemnitee with respect to the Items of Equipment (including the operation, use and maintenance thereof), this Lease, or any payments under this Lease. Notwithstanding the foregoing, the Lessee shall have no liability for:

(i) any Taxes in respect of the overall net income, net worth, capital, gross income, gross receipts, gross profit or capital gains of the Indemnitee or any Taxes in lieu of any of the foregoing (except as may be required by Clause 5.4) hereof;

(ii) any Taxes which are imposed by any country other than the Cayman Islands or any taxing authority or governmental subdivision thereof, or by any international or multinational taxing authority, except where and to the extent that such Indemnitee is subject to such Taxes due solely to the transactions contemplated by the Operative Documents;

(iii) any Taxes which are imposed by the Cayman Islands or by any taxing authority or governmental subdivision thereof;

(iv) any Taxes imposed as a result of any sale, assignment, transfer or other disposition (whether voluntary or involuntary) by the Lessor of its title to the Item of Equipment other than a transfer or disposition contemplated by any Operative Document;

(v) any Taxes which result from the Lessor or that Indemnitee's engaging in transactions other than those permitted or contemplated by the Operative Documents; and

(vi) any Taxes which result from the breach by the Lessor or any Indemnitee of any provision of any Operative Document to which it is a party or the wilful misconduct, gross negligence or fraud of the Lessor or such Indemnitee or breach by the Lessor or such Indemnitee of any representation or warranty contained in any of the Operative Documents.

(b) The Lessor agrees to take such reasonable actions as are within its power to avoid or reduce any Taxes or payments for which the Lessee might otherwise be liable under this Clause 15.2; provided, however, that in so doing the Lessor shall not be required to incur any costs which it considers to be material unless the Lessor is indemnified by the Lessee for such costs in a manner satisfactory to the Lessor.

(c) Any payment which the Lessee shall be required to make to or for the account of any Indemnitee with respect to any Loss or Tax which is subject to indemnification under Clause 15.1 or 15.2 hereof shall be made on a net after-tax basis.

(d) Each Indemnitee shall promptly notify the Lessee of claims for Taxes or payments which the Lessee would be responsible to indemnify such Indemnitee and, at the Lessee's expense, shall cooperate with the Lessee to attempt to avoid, eliminate or reduce the imposition of any Taxes for which the Lessee may be required, directly or indirectly, to provide indemnification. Such cooperation shall include, but not be limited to, planning prior to the imposition of such Tax and negotiating with any taxing authorities after the proposed imposition of such Tax. The Lessee, at its own expense, shall have the right to contest, or to cause the Indemnitee to contest, the imposition of any such Taxes or payments.

(e) If by reason of any Loss or Tax which the Lessee has paid an Indemnitee, such Indemnitee shall subsequently realize a permanent refund, savings or benefit by reason of such payment (and such refund, savings or benefit was not taken into account under Clause 15.2(c) hereof, then such Indemnitee shall pay to the Lessee, on a net after tax basis taking into account any benefit or

savings to such Indemnitee (as calculated by such Indemnitee in its good faith judgment) by reason of such payment, the amount of any such refund, savings or benefit.

CLAUSE 16. EVENTS OF DEFAULT

16.1 Events of Default. The following shall constitute an Event of Default hereunder:

(a) the Lessee shall fail to make payment of any part of the Rent payable hereunder and such failure shall continue unremedied for a period of seven (7) days after written notice of such failure shall have been given by the Lessor to the Lessee;

(b) the Lessee shall fail to make any other payment due and payable hereunder and such failure shall continue unremedied for a period of fifteen (15) days after written notice of such failure shall have been given by the Lessor to the Lessee;

(c) the Lessee shall fail to perform or observe any material obligation, covenant or agreement to be performed or observed by it hereunder (other than an Obligation referred to in (a) and (b) of this Clause 16.1), and such failure shall continue unremedied for a period of thirty (30) days after written notice thereof has been given to the Lessee; provided, however, that no Event of Default under this paragraph (c) shall be deemed to have occurred if the Lessee is proceeding with due diligence to cure such failure, and in the reasonable judgment of the Lessee, such failure is curable within a reasonable period of time not to exceed 365 days;

(d) any material representation or warranty made by the Lessee herein shall prove to have been incorrect in any material respect at the time made and such condition shall continue unremedied for a period of thirty (30) days after written notice thereof has been given to the Lessee hereunder;

(e) the Lessee shall consent to the appointment of a receiver, trustee or liquidator of itself or of a substantial part of its property, or the Lessee shall admit in writing submitted in connection with judicial or other similar procedures its inability to pay its debts generally as they come due, or shall make a general assignment for the benefit of creditors;

(f) the Lessee shall file a voluntary petition in bankruptcy or a voluntary petition or an answer seeking reorganization in a proceeding under any bankruptcy laws; or an answer admitting the material allegations of a petition filed against the Lessee in any such proceedings; or the Lessee shall by voluntary petition, answer or consent to or seek relief under the provisions of any other bankruptcy or similar law providing for the reorganization or winding-up of corporations, or providing for an agreement, composition, extension or adjustment with its creditors generally;

(g) an order, judgment or decree shall be entered in any proceeding by any court of competent jurisdiction appointing, without the consent of the Lessee, a receiver, trustee or liquidator of the Lessee or of any substantial part of its property, or sequestering any substantial part of the property of the Lessee and any such order, judgment or decree of appointment or sequestration shall remain in force undismissed, unstayed or unvacated for a period of ninety (90) days after the date of entry thereof; and

(h) a petition against the Lessee in the United States in a proceeding under any bankruptcy laws or other insolvency laws as now or hereafter in effect, shall be filed and shall not be withdrawn, stayed, vacated or dismissed within one hundred and twenty (120) days thereafter or, if under the provisions of any law providing for reorganization or winding-up of corporations which may apply to the Lessee, any court of competent jurisdiction shall assume jurisdiction, custody or control of the Lessee or of any substantial part of its property and such jurisdiction, custody or control shall remain in force unrelinquished, unstayed or unterminated for a period of one hundred and twenty (120) days.

16.2 Lessor's Right to Terminate. (a) Upon the occurrence and during the continuation of an Event of Default, the Lessor may, at its option, declare this Lease to be in default; and, at any time thereafter, so long as the Lessee shall not have remedied all outstanding Events of Default, by written notice to the Lessee, specify a purchase date which shall be at least 20 Business Days from and including the date on which such notice is received by the Lessee, and upon such purchase date the Lessee shall purchase all (and not less than all) of the Items of Equipment by

payment to the Lessor of an amount equal to the sum of (i) the Basic Termination Value and (ii) the Special Termination Value.

(b) If the Lessee fails to pay all of the amounts due pursuant to clause (a) above within 90 days of the specified purchase date, the Lessee shall, at its own expense, promptly return the Items of Equipment by delivering the same to such storage tracks as the Lessor shall specify to the Lessee. Upon such return, the Lessor shall, not later than 180 days after such return, sell all of the Items of Equipment in a commercially reasonable manner at public or private sale (upon 15 days prior written notice of any sale to the Lessee and at which sale the Lessee shall be invited to participate), in one or more transactions at the best price reasonably obtainable by the Lessor (with or without advertisement and with or without reserve), for cash or upon credit, as the Lessor may determine, in "as-is and where-is" condition free and clear of all rights of the Lessee but otherwise without recourse or warranty. Upon such sale of the Items of Equipment, the Net Sales Proceeds shall be applied (i) first, to the payment of any amounts (including, without limitation, all arrears of Rent, if any) due and owing hereunder to the Lessor by the Lessee on the date of receipt of such Net Sales Proceeds by the Lessor together with any Interest due in respect thereof and (ii) second, any remaining portions of the Net Sales Proceeds shall be retained by the Lessor.

CLAUSE 17. ASSIGNMENT; REGISTERED AGREEMENT

17.1 Assignment. The terms and provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. The Lessee may assign to a third party (either absolutely or for security purposes) all or any part of the Lessee's rights and interests hereunder and under any other Operative Document in respect of the Items of Equipment; provided, however, that the Lessee shall remain liable for the performance of its obligations hereunder or thereunder. The Lessor may not assign any of its rights or obligations hereunder or any interests herein without the prior written consent of the Lessee.

17.2 Registered Agreement. (a) This Lease is a registered agreement. A manually signed copy of this Lease and the Lease Supplement shall be evidence only of the Lessor's rights and is not a bearer instrument. The Lessee

will establish and maintain books of registry in which it will register, and register any transfer of, the Lessor's interest in this Lease and in the right to receive Rent and the other payments hereunder. No transfer by the Lessor (whether or not with the Lessee's consent) of any interest in this Lease or in the right to receive any payments hereunder shall be effective unless and until made upon the Lessee's registry. The Lessor may transfer its interest in this Lease and the rights to receive any payments hereunder only by written application to the Lessee, stating the name of the proposed transferee and otherwise complying with the terms of the Operative Documents. Such transferee shall succeed to the rights of the Lessor only upon final acceptance and registration of the transfer by the Lessee.

(b) Prior to the registration by the Lessor of the transfer of any interest in this Lease or right to receive any payment hereunder, the Lessee shall treat the registered owner of this Lease or any portion thereof as the absolute owner thereof for all purposes and the Lessee shall have no obligation of any kind to such purported transferee.

CLAUSE 18. FURTHER ASSURANCES

The Lessee and the Lessor shall each cause to be done, executed, acknowledged and delivered all and every such further acts, conveyances and assurances as the other party hereto shall reasonably require for the purposes of accomplishing the purposes of this Lease and the other Operative Documents (provided that this sentence is not intended to impose upon the Lessee or the Lessor any additional liabilities, costs or obligations not otherwise contemplated by the Operative Documents), and shall promptly furnish to the other party hereto such non-confidential information available to it as may be reasonably required to enable such party timely to file any reports required to be filed by such party with any governmental authority because of the Lessor's or the Lessee's rights hereunder and interest in the Items of Equipment pursuant to the terms of this Lease.

CLAUSE 19. CONTINUING UNDERTAKINGS

19.1 The Lessee undertakes that throughout the term of this Agreement:

(a) the Lessee shall furnish to the Lessor, within one hundred and forty (140) days after the end of each of its fiscal years, its financial statements in English

including the balance sheet and profit and loss accounts in respect of such fiscal year; and

(b) the Lessee shall give notice to the Lessor of the occurrence of any Event of Default within five Business Days after a financial officer of the Lessee has become aware thereof.

19.2 The Lessor represents, warrants, covenants and undertakes that it has not sold and will not during the Term sell or otherwise transfer any of its right, title or interest in or to any Item of Equipment unless to the Lessee or to a designee of the Lessee or as otherwise provided for in this Agreement or with the prior written consent of the Lessee.

19.3 The Lessor shall not during the Term directly or indirectly create, incur, assume or suffer to exist any Lien on or with respect to any Item of Equipment, title thereto or any interest therein other than those created by the Operative Documents or with the written consent of the Lessee.

CLAUSE 20. COSTS AND EXPENSES

Except as expressly provided herein, the Lessor and the Lessee shall each bear its own costs and expenses incurred in connection with this transaction, including the fees and disbursements of its own counsel. Each of the Lessee and the Lessor respectively agrees to pay immediately upon the other party's first written demand all costs and expenses (including without limitation reasonable legal fees and disbursements of counsel) incurred in connection with the enforcement of any other Operative Document.

CLAUSE 21. INSPECTION

The Lessor or its authorized representatives may, upon 60 days' written notice, at the expense of the Lessor and during reasonable business hours, inspect any Item of Equipment and the books and records of the Lessee relating thereto; provided, however, that such inspection shall be on an "as-is and where-is" basis and that an Item of Equipment shall not be so subject to inspection if less than 12 months shall have expired since a previous inspection of such Item of Equipment. No inspection pursuant to this Clause 21 shall interfere with the safe use, operation or maintenance of any such Item of Equipment or the normal conduct of the Lessee's

business, and the Lessee shall incur no liability whatsoever for personal injury to any such authorized representatives and shall not incur any liability or obligation to the Lessor by reason of the negligence of the Lessor or its authorized representative during any such inspection. The Lessor shall have no duty to make any such inspection and shall not incur any liability or obligation by reason of not making any such inspection.

CLAUSE 22. NOTICES AND LANGUAGE

22.1 All notices, requests, demands or other communications to or upon any party hereto shall be made in writing in English and shall be deemed to have been duly given or made: (a) at the time of delivery to a duly authorized person, if delivered by hand, (b) upon receipt, if made by letter, or (c) if given by telex, when sent with confirmed answerback or, if given by telefax, when confirmed by telephone or telefax.

Such notices, requests, demands or other communications shall be dispatched to or given at:

(i) If to the Lessor:

Address: RWC Limited
c/o Natwest International
Trust Corporation
(Cayman) Limited
P.O. Box 707
West Bay Road
Georgetown
Grand Cayman, Cayman Islands
British West Indies

Attention: Managing Director

Telex Number: CP4217
Fax Number: (809) 947-4799

(ii) If to the Lessee:

Address: Southern Railway Company
3 Commercial Place
Norfolk, VA 23510

Attention: Vice President - Finance
Fax Number: (804) 629-2798

or at such other addresses or numbers as the Lessor or the Lessee may specify in writing to the other.

22.2 All documents, notices, communications, evidence, reports, opinions and other documents given or to be given under this Agreement, unless made in the English language, shall be accompanied by an English translation; provided that the English version of all such documents, notices, communications, evidences, reports, opinions and other documents shall govern in the event of any conflict with the non-English version thereof.

CLAUSE 23. APPLICABLE LAW AND JURISDICTION

23.1 This Agreement shall be governed by, and construed in accordance with, the law of the State of New York.

23.2 Each of the Lessor and the Lessee hereby (a) irrevocably submits to the non-exclusive jurisdiction of the courts of the State of New York and the United States District Court for the Southern District of New York for the purposes of any suit, action or other proceeding of any type whatsoever arising out of this Lease or any other Operative Document or the subject matter hereof or any of the transactions contemplated hereby or thereby, and (b) to the extent permitted by applicable law, hereby waives, and agrees not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of the above named courts, that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Lease, or the subject matter hereof or thereof, may not be enforced in or by such courts. Each of the Lessor and the Lessee hereby agrees that process may be served, in the case of the Lessor, at National Westminster Bank PLC, with offices at 175 Water Street, New York, New York 10038, and, in the case of the Lessee, at CT Corporation, with offices at 1633 Broadway, New York, New York 10019 (in each case, the "Agent") which each of the Lessor and the Lessee hereby irrevocably designates and appoints as its attorney in fact to receive service of process in any action, suit or proceeding with respect to any matter as to which it submits to jurisdiction as set forth above, it being agreed that service upon the Agent shall constitute valid service upon the Lessor or its successors or assigns. Each of the Lessor and the Lessee further agrees and covenants that so long as it retains any right, title or

interest in or to any Item of Equipment, it shall maintain a duly appointed agent for the service of summonses and other legal process in the city of New York. In the event of the transfer of all or substantially all the assets and business of the Agent to any other corporation, by consolidation, merger, sale of assets or otherwise such other corporation shall be substituted hereunder for the Agent with the same effect as if named herein in place thereof. Nothing in this Clause 23.2 shall affect the right to serve process in any other manner permitted by law. Final judgment against either the Lessor or the Lessee obtained in any suit in any court of competent jurisdiction shall be conclusive and, to the extent permitted by applicable law, may be enforced in other jurisdictions by suit on the judgment, a certified or true copy of which shall be conclusive evidence of the fact and of the amount of any liability or indebtedness therein described provided, however, that the plaintiff at all times may at its option bring suit or institute other judicial proceedings against such party or any of its assets in the courts of any country or place where such party or such assets may be found.

23.3 Each of the Lessee and the Lessor hereby irrevocably and unconditionally waives any immunity from suit, judgment, execution, set-off, attachment, arrest, specific performance, injunction or other judicial order or remedy to which it or any of its properties may be entitled at present or in the future in any jurisdiction in respect of, and consents generally to the giving of any relief or the issue of any process, including without limitation the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgment in connection with, any legal action or proceedings with respect to any Operative Document to which it is a party or in connection herewith or therewith.

CLAUSE 24. ALTERATIONS TO AGREEMENT; CONFIDENTIALITY

This Agreement shall not be varied except by an instrument in writing executed by each of the parties hereto through its authorized representative. The Lessor and the Lessee shall keep the terms and conditions of the Operative Documents other than this Lease and any amendments or supplements hereto or thereto confidential (except as the same may be disclosed by any regulatory filings) and shall not disclose such terms and conditions to any Person other than the Lender, any Permitted Sublessee and any other Person in interest (including legal and other professional advisers) and as required by law.

CLAUSE 25. CURRENCY INDEMNITY

Any payment made to or for the account of the Lessor or the Lessee in a currency (the currency in which the relevant payment is made being hereinafter referred to as the "Relevant Currency") other than a currency or currencies in which the payment is required to be made hereunder ("Required Currency") for any reason (pursuant to a judgment or order of a court or tribunal of any jurisdiction) shall only constitute a discharge to the Lessee or the Lessor, as the case may be, to the extent of the amount of Required Currency which the Lessor or the Lessee is able, on the date of receipt of such payment in the Relevant Currency (or, in the case of any such date which is not a Business Day, on the next succeeding Business Day), to purchase in Tokyo, Japan, in the case of the Lessor or in New York, New York, in the case of the Lessee, with the amount so received on such date. If the amount of Required Currency which the Lessor or the Lessee is able to so purchase falls short of the amount of Required Currency due under this Agreement, the Lessor or the Lessee, as the case may be, shall indemnify and hold the Lessor or the Lessee, as the case may be, harmless against any loss or damage arising as a result. This indemnity shall constitute a separate and independent obligation from the other obligations contained in this Agreement, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by the Lessor or the Lessee from time to time and shall continue in full force and effect notwithstanding any judgment or order for a liquidated sum or sums in respect of the amounts due hereunder or under any such judgment or order. Required Currency for damages suffered by either party shall be in the same currency in which such damage was suffered.

CLAUSE 26. NO SET-OFF, COUNTERCLAIMS, ETC.

The Lessee's obligations to pay any Rent and all other amounts due hereunder shall be absolute and unconditional and shall not be affected by: (a) any set-off, counterclaim, recoupment, defense or other right which the Lessee may have against the Lessor or anyone else for any reason whatsoever; (b) any defect in the condition, design or fitness for use of, or any damage to or loss or destruction of, any Item of Equipment; (c) any interruption or cessation in the use or possession of any Item of Equipment by the Lessee for any reason whatsoever (other than a breach by the Lessor of its representations, warranties and covenants hereunder or under any other Operative Document); or (d) any

insolvency, bankruptcy, reorganization or similar proceedings by or against the Lessee; provided, however, that nothing herein shall be construed so as to affect any claim which the Lessee may have under any Operative Document or otherwise or to limit the rights of the Lessee to make or pursue any claim the Lessee may have against the Lessor or any other Person or to limit the Lessee's exercise of legal rights with respect to such claim.

CLAUSE 27. MISCELLANEOUS

27.1 Severability. Should any one or more provisions of this Agreement be determined to be illegal or unenforceable by a court of any jurisdiction, such provisions shall, as to such jurisdiction, be ineffective to the extent of such illegality or unenforceability, without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provisions in any other jurisdiction.

27.2 Waiver. No failure on the part of any party hereto to exercise, and no delay in exercising, any right hereunder, shall operate as a waiver thereof, nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other or further exercise thereof or the exercise of any other right.

27.3 Execution in Counterparts. This Agreement may be executed by the parties hereto in counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument. One or more executed counterparts of this Agreement may be delivered via telecopier with the same effect as the delivery of an original manually executed counterpart.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of the date first above written, and each of the undersigned signatories hereto declares pursuant to 28 U.S.C. § 1746 under penalty of perjury under the laws of the United States of America that the foregoing is a true and correct document and was executed and delivered on the date indicated below its signature.

Lessor

RWC LIMITED

By Dianne Cornes
Name: D R H CORNES
Title: Attorney in Fact

Executed on December 27, 1989

Lessee

SOUTHERN RAILWAY COMPANY

By_____
Name:
Title:

Executed on December 27, 1989

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of the date first above written, and each of the undersigned signatories hereto declares pursuant to 28 U.S.C. § 1746 under penalty of perjury under the laws of the United States of America that the foregoing is a true and correct document and was executed and delivered on the date indicated below its signature.

Lessor

RWC LIMITED

By_____
Name:
Title:

Executed on December 27, 1989

Lessee

SOUTHERN RAILWAY COMPANY

By_____
Name: John R. Turbyfill
Title: Vice President-Finance

Executed on December 27, 1989

EXHIBIT A

FORM OF SUBLEASE SUPPLEMENT

SUBLEASE SUPPLEMENT NO. 1, dated December 27, 1989, between RWC Limited, a Cayman Islands corporation (the "Lessor"), and Southern Railway Company, a Virginia corporation.

W I T N E S S E T H:

WHEREAS, the Lessor and the Lessee have heretofore entered into that certain Sublease Agreement No. 1, dated as of December 27, 1989 (herein called "Sublease Agreement"; all the terms defined therein and not otherwise defined herein being used herein as therein defined). The Sublease Agreement provides for the execution and delivery from time to time of Sublease Supplements, each substantially in the form hereof for the purpose of leasing specific Items of Equipment under the Sublease Agreement as and when delivered by the Lessor to the Lessee in accordance with the terms thereof.

NOW THEREFORE, in consideration of the premises and other good and sufficient consideration, the Lessor and the Lessee hereby agree as follows:

1. The Lessor hereby delivers and leases to the Lessee under the Sublease Agreement, and the Lessee hereby accepts and leases from the Lessor under the Sublease Agreement the Items of Equipment listed on Schedule I hereto. The cost to the Primary Lessor for each Item of Equipment is set forth opposite such Item of Equipment on such Schedule.

2. The Delivery Date of the Items of Equipment is the date of this Sublease Supplement set forth in the opening paragraph hereof.

3. The Term for the Items of Equipment shall commence on the Delivery Date and shall end on the Lease Expiry Date.

4. The Lessee hereby confirms to the Lessor that the Items of Equipment shall, as soon as practicable, be duly marked in accordance with the terms of Section 12.6 of the Sublease Agreement and that the Lessee has accepted the Items of Equipment for all purposes hereof; provided, however, that nothing contained herein or in the Sublease Agreement shall in any way diminish or otherwise affect any right the Lessee or the Lessor may have with respect to the Items of Equipment against the Manufacturer, or any subcontractor or supplier of the Manufacturer.

5. The Lessee hereby confirms its agreement to pay, or make provision for payment to, the Lessor, in accordance with the terms of Section 4 of the Sublease Agreement, Rent for the Items of Equipment throughout the Term therefor.

6. All of the terms and provisions of the Sublease Agreement are hereby incorporated by reference in this Sublease Supplement to the same extent as if fully set forth herein.

7. This Agreement may be executed by the parties hereto in counterparts, each of which when so executed and delivered shall be an original, but all such counterparts together constitute one and the same instrument. One or more executed counterparts of this Sublease Supplement may be delivered via telecopier with the same effect as the delivered an original manually executed counterpart.

8. This Sublease Supplement shall be governed by, and construed in accordance with, the law of the State of New York.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of the date first above written, and each of the undersigned signatories hereto declares pursuant to 28 U.S.C. § 1746 under penalty of perjury under the laws of the United States of America that the foregoing is a true and correct document and was executed and delivered on the date indicated below its signature.

LESSOR: RWC LIMITED

By_____
Title:

Executed on December 27, 1989

LESSEE: SOUTHERN RAILWAY COMPANY

By_____
Title:

Executed on December 27, 1989

SCHEDULE I
to Sublease Supplement No. 1
dated as of December 27, 1989

3,200 H.P. Model Dash 8-32B
Diesel-Electric
Locomotives Manufactured
by General Electric Company
(the "Manufacturer")

Locomotive Road Nos.
(45 Units)

SOU	3522	SOU	3545
SOU	3523	SOU	3546
SOU	3524	SOU	3547
SOU	3525	SOU	3548
SOU	3526	SOU	3549
SOU	3527	SOU	3550
SOU	3528	SOU	3551
SOU	3529	SOU	3552
SOU	3530	SOU	3553
SOU	3531	SOU	3554
SOU	3532	SOU	3555
SOU	3533	SOU	3556
SOU	3534	SOU	3557
SOU	3535	SOU	3558
SOU	3536	SOU	3559
SOU	3537	SOU	3560
SOU	3538	SOU	3561
SOU	3539	SOU	3562
SOU	3540	SOU	3563
SOU	3541	SOU	3564
SOU	3542	SOU	3565
SOU	3543	SOU	3566
SOU	3544		

Schedule I
GENERAL ELECTRIC

BASIC TERMINATION VALUE

	Date	Dollar Portion	Yen Portion
0	1989 12 27	$898,402.40	¥23,594,455
1	1990 6 27	$898,402.40	¥20,867,543
2	1990 12 27	$898,402.40	¥18,084,650
3	1991 6 27	$895,187.99	¥15,702,319
4	1991 12 27	$872,585.63	¥16,040,854
5	1992 6 27	$848,966.17	¥16,386,687
6	1992 12 27	$824,283.82	¥16,739,977
7	1993 6 27	$798,490.77	¥17,098,890
8	1993 12 27	$771,537.03	¥17,467,534
9	1994 6 27	$743,370.38	¥18,472,963
10	1994 12 27	$713,936.23	¥18,936,069
11	1995 6 27	$683,177.54	¥19,408,157
12	1995 12 27	$651,034.71	¥19,894,707
13	1996 6 27	$617,445.45	¥20,393,454
14	1996 12 27	$582,344.67	¥20,904,705
15	1997 6 27	$545,664.36	¥21,425,873
16	1997 12 27	$507,333.44	¥21,963,006
17	1998 6 27	$467,277.62	¥22,510,558
18	1998 12 27	$425,419.29	¥23,074,883
19	1999 6 27	$381,677.34	¥23,650,155
20	1999 12 27	$335,967.00	¥24,243,049
21	2000 6 27	$296,396.90	¥24,489,346
22	2000 12 27	$262,744.66	¥22,851,925
23	2001 6 27	$234,405.34	¥20,184,846
24	2001 12 27	$201,377.11	¥17,941,648
25	2002 6 27	$172,266.33	¥14,858,335
26	2002 12 27	$139,143.70	¥12,084,661
27	2003 6 27	$109,365.60	¥ 8,539,497
28	2003 12 27	$ 51,401.23	¥ 8,766,422

ATTACHMENT TO SCHEDULE I
(BASIC TERMINATION VALUE)
GENERAL ELECTRIC

BASIC TERMINATION VALUE

The values in this schedule are shown on a per locomotive basis. To calculate the applicable value, multiply the amount shown by the number of locomotives covered by this agreement.

If a payment is due on a date shown above, such payment shall be made in addition to the Rent which is payable on such date.

The value for a date, other than a date shown above, shall be the linear interpolation between the value shown for the immediately preceding date and the sum of the value shown for the immediately succeeding date and the rent payable on such date. Notwithstanding the prior sentence, for dates between December 28, 1993 and June 26, 1994 inclusive, the value shall be calculated by using the value of ¥17,842,046 for June 27, 1994 in place of the value shown above, and for dates between December 28, 1999 and June 26, 2000 inclusive, the value shall be calculated by using the value of ¥23,670,819 for June 27, 2000 in place of the value shown above.

Additionally, if Basic Termination Value is paid for one or more, but not all of the General Electric locomotives in accordance with clause 10.1(b), the payment shall be decreased by ¥500,000 for each General Electric locomotive so terminated.

Schedule II
GENERAL ELECTRIC

PURCHASE OPTION PRICE

Dollar Portion	Yen Portion
4.577123 %	5.422877 %
$51,401.23	¥8,766,422

ATTACHMENT TO SCHEDULE II
PURCHASE OPTION PRICE
GENERAL ELECTRIC

The values in this schedule are shown on a per locomotive basis. To calculate the applicable value, multiply the amount shown by the number of locomotives covered by this agreement.

Schedule III
GENERAL ELECTRIC
SPECIAL TERMINATION VALUE

Date	Value
1989 12 27	¥13,586,490
1990 6 27	¥12,983,604
1990 12 27	¥13,966,010
1991 6 27	¥13,747,201
1991 12 27	¥14,381,969
1992 6 27	¥13,437,104
1992 12 27	¥13,905,312
1993 6 27	¥12,566,592
1993 12 27	¥12,960,453
1994 6 27	¥10,811,795
1994 12 27	¥11,100,057
1995 6 27	¥9,408,610
1995 12 27	¥9,662,691
1996 6 27	¥7,944,367
1996 12 27	¥8,161,435
1997 6 27	¥6,489,641
1997 12 27	¥6,668,907
1998 6 27	¥5,103,086
1998 12 27	¥5,247,305
1999 6 27	¥3,839,133
1999 12 27	¥3,953,238
2000 6 27	¥1,940,012
2000 12 27	¥1,976,274
2001 6 27	¥992,711
2001 12 27	¥1,010,218
2002 6 27	¥328,961
2002 12 27	¥335,541
2003 6 27	¥0
2003 12 27	¥0

ATTACHMENT TO SCHEDULE III
(SPECIAL TERMINATION VALUE)
GENERAL ELECTRIC

SPECIAL TERMINATION VALUE

The values in this schedule are shown on a per locomotive basis. To calculate the applicable value, multiply the amount shown by the number of locomotives covered by this agreement.

The value for a date, other than a date shown above, shall be the linear interpolation between the value shown for the immediately preceding date and the value shown for the immediately succeeding date. Notwithstanding the prior sentence, for dates between December 28, 1993 and June 26, 1994 inclusive, the value shall be calculated by using the value of ¥11,442,712 for June 27, 1994 in place of the value shown above, and for dates between December 28, 1999 and June 26, 2000 inclusive, the value shall be calculated by using the value of ¥2,758,540 for June 27, 2000 in place of the value shown above.

Additionally, if Special Termination Value is paid for one or more, but not all of the General Electric locomotives in accordance with clause 10.1(b), the payment shall be increased by ¥500,000 for each General Electric locomotive so terminated.

SCHEDULE IV
GENERAL ELECTRIC

UNWIND VALUE

	Date	Value
0	1989 12 27	¥ 8,736,801
1	1990 6 27	¥ 8,968,326
2	1990 12 27	¥ 9,205,987
3	1991 6 27	¥ 9,449,946
4	1991 12 27	¥ 9,700,369
5	1992 6 27	¥ 9,957,429
6	1992 12 27	¥10,221,301
7	1993 6 27	¥10,492,165
8	1993 12 27	¥10,770,208
9	1994 6 27	¥ 8,713,876
10	1994 12 27	¥ 8,949,891
11	1995 6 27	¥ 7,256,989
12	1995 12 27	¥ 7,457,404
13	1996 6 27	¥ 5,739,430
14	1996 12 27	¥ 5,900,681
15	1997 6 27	¥ 4,228,950
16	1997 12 27	¥ 4,352,153
17	1998 6 27	¥ 2,784,555
18	1998 12 27	¥ 2,870,980
19	1999 6 27	¥ 1,462,810
20	1999 12 27	¥ 1,515,679
21	2000 6 27	¥0
22	2000 12 27	¥0
23	2001 6 27	¥0
24	2001 12 27	¥0
25	2002 6 27	¥0
26	2002 12 27	¥0
27	2003 6 27	¥0
28	2003 12 27	¥0

ATTACHMENT TO SCHEDULE IV
(UNWIND VALUE)
GENERAL ELECTRIC

UNWIND VALUE

The values in this schedule are shown on a per locomotive basis. To calculate the applicable value, multiply the amount shown by the number of locomotives covered by this agreement.

The value for a date, other than a date shown above, shall be the linear interpolation between the value shown for the immediately preceding date and the value shown for the immediately succeeding date. Notwithstanding the prior sentence, for dates between December 28, 1993 and June 26, 1994 inclusive, the value shall be calculated by using the value of ¥9,344,793 for June 27, 1994 in place of the value shown above, and for dates between December 28, 1999 and June 26, 2000 inclusive, the value shall be calculated by using the value of ¥818,527 for June 27, 2000 in place of the value shown above.

Schedule V
GENERAL ELECTRIC

RENT PAYMENT SCHEDULE

Date	Dollar Portion	Yen Portion
1990 6 27	$ 40,428.11	¥ 3,232,788
1990 12 27	$ 40,428.11	¥ 3,232,788
1991 6 27	$ 43,642.51	¥ 2,770,074
1991 12 27	$ 62,885.82	¥0
1992 6 27	$ 62,885.82	¥0
1992 12 27	$ 62,885.82	¥0
1993 6 27	$ 62,885.82	¥0
1993 12 27	$ 62,885.82	¥0
1994 6 27	$ 62,885.82	¥0
1994 12 27	$ 62,885.82	¥0
1995 6 27	$ 62,885.82	¥0
1995 12 27	$ 62,885.82	¥0
1996 6 27	$ 62,885.82	¥0
1996 12 27	$ 62,885.82	¥0
1997 6 27	$ 62,885.82	¥0
1997 12 27	$ 62,885.82	¥0
1998 6 27	$ 62,885.82	¥0
1998 12 27	$ 62,885.82	¥0
1999 6 27	$ 62,885.82	¥0
1999 12 27	$ 62,885.82	¥0
2000 6 27	$ 54,688.62	¥ 1,179,987
2000 12 27	$ 46,990.10	¥ 2,288,190
2001 6 27	$ 40,162.83	¥ 3,270,974
2001 12 27	$ 43,576.47	¥ 2,779,581
2002 6 27	$ 38,172.75	¥ 3,557,447
2002 12 27	$ 40,874.61	¥ 3,168,513
2003 6 27	$ 36,039.57	¥ 3,864,518
2003 12 27	$ 62,885.82	¥0

ATTACHMENT TO SCHEDULE V
RENT PAYMENT SCHEDULE
GENERAL ELECTRIC

The values in this schedule are shown on a per locomotive basis. To calculate the applicable value, multiply the amount shown by the number of locomotives covered by this agreement.

223307105

SUBLEASE SUPPLEMENT NO. 1, dated December 27, 1989, between RWC Limited, a Cayman Islands corporation (the "Lessor"), and Southern Railway Company, a Virginia corporation.

W I T N E S S E T H:

WHEREAS, the Lessor and the Lessee have heretofore entered into that certain Sublease Agreement No. 1, dated as of December 27, 1989 (herein called "Sublease Agreement"; all the terms defined therein and not otherwise defined herein being used herein as therein defined). The Sublease Agreement provides for the execution and delivery from time to time of Sublease Supplements, each substantially in the form hereof for the purpose of leasing specific Items of Equipment under the Sublease Agreement as and when delivered by the Lessor to the Lessee in accordance with the terms thereof.

NOW THEREFORE, in consideration of the premises and other good and sufficient consideration, the Lessor and the Lessee hereby agree as follows:

1. The Lessor hereby delivers and leases to the Lessee under the Sublease Agreement, and the Lessee hereby accepts and leases from the Lessor under the Sublease Agreement the Items of Equipment listed on Schedule I hereto. The cost to the Primary Lessor for each Item of Equipment is set forth opposite such Item of Equipment on such Schedule.

2. The Delivery Date of the Items of Equipment is the date of this Sublease Supplement set forth in the opening paragraph hereof.

3. The Term for the Items of Equipment shall commence on the Delivery Date and shall end on the Lease Expiry Date.

4. The Lessee hereby confirms to the Lessor that the Items of Equipment shall, as soon as practicable, be duly marked in accordance with the terms of Section 12.6 of the Sublease Agreement and that the Lessee has accepted the Items of Equipment for all purposes hereof; provided, however, that nothing contained herein or in the Sublease Agreement shall in any way diminish or otherwise affect any right the Lessee or the Lessor may have with respect to the Items of Equipment against the Manufacturer, or any subcontractor or supplier of the Manufacturer.

5. The Lessee hereby confirms its agreement to pay, or make provision for payment to, the Lessor, in accordance with the terms of Section 4 of the Sublease Agreement, Rent for the Items of Equipment throughout the Term therefor.

6. All of the terms and provisions of the Sublease Agreement are hereby incorporated by reference in this Sublease Supplement to the same extent as if fully set forth herein.

7. This Agreement may be executed by the parties hereto in counterparts, each of which when so executed and delivered shall be an original, but all such counterparts together constitute one and the same instrument. One or more executed counterparts of this Sublease Supplement may be delivered via telecopier with the same effect as the delivered an original manually executed counterpart.

8. This Sublease Supplement shall be governed by, and construed in accordance with, the law of the State of New York.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of the date first above written, and each of the undersigned signatories hereto declares pursuant to 28 U.S.C. § 1746 under penalty of perjury under the laws of the United States of America that the foregoing is a true and correct document and was executed and delivered on the date indicated below its signature.

LESSOR: RWC LIMITED

By: Dianne Conner
Title: Attorney in Fact

Executed on December 27, 1989

LESSEE: SOUTHERN RAILWAY COMPANY

By: _____
Title:

Executed on December 27, 1989

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of the date first above written, and each of the undersigned signatories hereto declares pursuant to 28 U.S.C. § 1746 under penalty of perjury under the laws of the United States of America that the foregoing is a true and correct document and was executed and delivered on the date indicated below its signature.

Lessor

RWC LIMITED

By_____
Name:
Title:

Executed on December 27, 1989

Lessee

SOUTHERN RAILWAY COMPANY

By_____
Name: John R. Turbyfill
Title: Vice President-Finance

Executed on December 27, 1989

SCHEDULE I
to Sublease Supplement No. 1
dated as of December 27, 1989

3,200 H.P. Model Dash 8-32B
Diesel-Electric
Locomotives Manufactured
by General Electric Company
(the "Manufacturer")

Locomotive Road Nos.
(45 Units)

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SOU	3523	SOU	3546
SOU	3524	SOU	3547
SOU	3525	SOU	3548
SOU	3526	SOU	3549
SOU	3527	SOU	3550
SOU	3528	SOU	3551
SOU	3529	SOU	3552
SOU	3530	SOU	3553
SOU	3531	SOU	3554
SOU	3532	SOU	3555
SOU	3533	SOU	3556
SOU	3534	SOU	3557
SOU	3535	SOU	3558
SOU	3536	SOU	3559
SOU	3537	SOU	3560
SOU	3538	SOU	3561
SOU	3539	SOU	3562
SOU	3540	SOU	3563
SOU	3541	SOU	3564
SOU	3542	SOU	3565
SOU	3543	SOU	3566
SOU	3544		

CERTIFICATE OF TRUE COPY

RECORDATION NO _____ FILED 1425
DEC 27 1989 -4 35 PM
INTERSTATE COMMERCE COMMISSION

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

I, Laurance V. Goodrich, a member of the Bar of the State of New York, do hereby certify that I have compared the attached copies of the attached documents with an executed original counterpart thereof and find the said attached copies to be in all respects true, correct and complete copies of the aforesaid executed original counterpart.

IN WITNESS WHEREOF, the undersigned has hereunto affixed his signature this 27th day of December, 1989.

Laurance V. Goodrich
Laurance V. Goodrich

Subscribed and sworn to
before me this 27th day
of December, 1989.

Caryn W. Sherman
Notary Public

My Commission expires:

CARYN W. SHERMAN
Notary Public, State of New York
No. 31-4633991
Qualified in New York County
Commission Expires August 31, 1990