

C.I.T. Corporation

135 West 50th Street
New York, New York 10020

6-027A070

10-00

CIT

RECORDED AT 5760-E Filed 1425

JAN 27 1986 12 05 PM January 21, 1986

INTERSTATE COMMERCE COMMISSION

JAN 27 11 53 AM '86

REGISTERED MAIL

Secretary of the
Interstate Commerce Commission
Washington, D. C. 20423

Re: Extended Term of Lease of Railroad Equipment ("Extension")

Dear Sir:

Enclosed please find three identical original Extensions signed by C.I.T. Corporation and concerning the following parties:

Lessor: C.I.T. Corporation
135 West 50th Street
New York, New York 10020

Lessee: Consolidated Rail Corporation
Six Penn Center Plaza
Philadelphia, PA 19104
Attention: Thomas D. Schmidt

We request that you record this Extension which extends for a five year period commencing August 2, 1985 that Lease of Railroad Equipment dated as of June 1, 1970 between C.I.T. Corporation as Lessor, and Consolidated Rail Corporation, as successor to Reading Company, Lessee. Said Lease was recorded by the Interstate Commerce Commission on June 23, 1970 at 12:40 p.m. and given Recordation Number 5760-A. The Extension covers the equipment described on the attached Exhibit A.

A check for \$10.00 is enclosed to cover the recording fee. Stamped original Extensions should be returned with stamped copies of the transmittal letter to Mr. Ira Finkelson at the above address.

If you require anything further, please call Mr. Finkelson at (211)408-6481.

Sincerely,

Jean B. Stein
Vice President

Enclosure

Interstate Commerce Commission
Washington, D.C. 20423

1/27/86

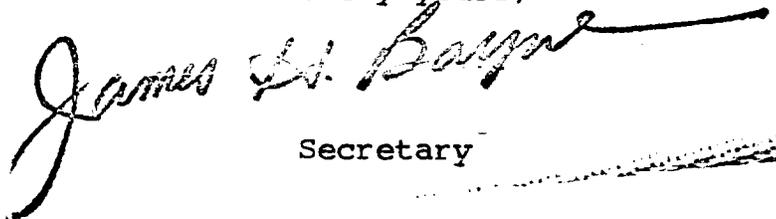
OFFICE OF THE SECRETARY

Ira Finkelson:
C.I.T. Corporation
135 West 50th St.
New York, N.Y. 10020

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 1/27/86 at 12:05pm and assigned re-
recording number(s). 5760-E

Sincerely yours,


Secretary

Enclosure(s)

C.I.T. Corporation

135 West 50th Street
New York, New York 10020



**EXTENDED TERM OF LEASE AGREEMENT
FOR RAILROAD EQUIPMENT**

December 3, 1985

Mr. Thomas D. Schmidt
Director - Equipment Financing
Consolidated Rail Corporation
Six Penn Center Plaza, Room 1310
Philadelphia, PA 19104

5760-E
FILED
JAN 27 1986 - 12 05 PM
INTERSTATE COMMERCE COMMISSION

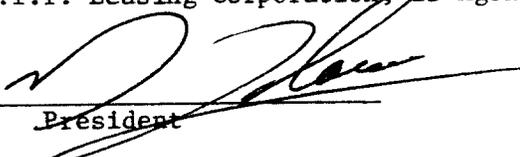
Dear Tom:

Pursuant to the provisions of Section 12 of that certain Lease of Railroad Equipment dated as of June 1, 1970 (the Lease) by and between C.I.T. Corporation as Lessor and Reading Company as Lessee, Consolidated Rail Corporation, as successor to Reading Company, exercised its option contained in said Section 12 to extend the term of the Lease for a period of five years commencing August 2, 1985 with respect to the Units of railroad equipment described on the attached Exhibit A. The rental during this first extended term shall be payable in semiannual payments, each in an amount equal to 3.02% of the Purchase Price of such Units, on February 2 and August 2 in each year of this extended term, commencing February 2, 1986. Consolidated Rail Corporation expressly reserves the additional renewal options set forth in said Section 12. All other provisions of the Lease shall remain in full force and effect during this first extended term. All capitalized terms used herein shall have the meaning assigned to them in the Lease.

Attest:

C.I.T. Corporation, Lessor
By C.I.T. Leasing Corporation, as Agent


Assistant Secretary

By 
President

Consolidated Rail Corporation hereby agrees to the provisions of the first extended term as set forth above.

Attest:

Consolidated Rail Corporation, Lessee


ASSISTANT SECRETARY

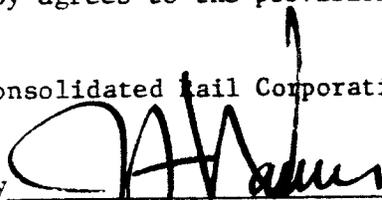
By 
Date Jan 9, 1986

EXHIBIT A

Definitive listing of 97 100-ton covered hopper cars and 49 100-ton coil steel flat cars under Lease of Railroad Equipment dated as of June 1, 1970 as extended.

Hopper cars

78650-78683 inclusive
78685-78692 inclusive
78694-78728 inclusive
78730-78749 inclusive

Flat cars

99150-99174 inclusive
99176-99199 inclusive

Schedule of Semi-Annual Rental Payments by Consolidated Rail Corporation, Lessee, to C.I.T. Corporation, Lessor, under Lease of Railroad Equipment dated as of June 1, 1970, as extended, pursuant to Section 12 of the Lease, covering 97 covered hopper cars and 49 flat cars

REGISTRATION NO. _____ Filed 1428

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INTERSTATE COMMERCE COMMISSION

Extended Term Acquisition Data

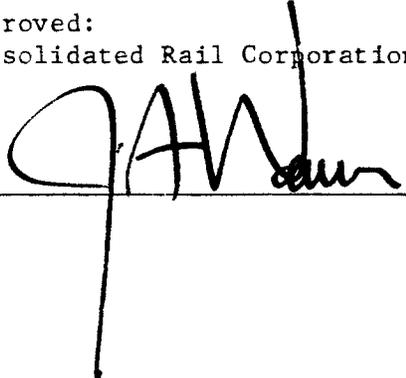
<u>Equipment</u>	<u>Series</u>	<u>Units</u>	<u>Purchase Price Per Unit</u>	<u>Total Purchase Price</u>
Hopper cars	78650-78749*	97	\$15,700.00	\$1,522,900.00
Flat cars	99150-99199*	49	18,704.00	916,496.00
	*not inclusive			<u>\$2,439,396.00</u>

Extended Term Payment Data

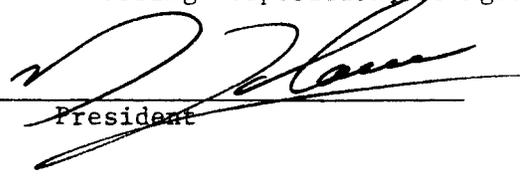
<u>Payment Number</u>	<u>Due Date</u>	<u>Amount**</u>	<u>Hopper Car Casualty Value Per Unit</u>	<u>Flat Car Casualty Value Per Unit</u>
1	February 2, 1986	\$73,669.76	\$3,140.00	\$3,740.80
2	August 2, 1986	73,669.76	3,140.00	3,740.80
3	February 2, 1987	73,669.76	3,140.00	3,740.80
4	August 2, 1987	73,669.76	3,140.00	3,740.80
5	February 2, 1988	73,669.76	3,140.00	3,740.80
6	August 2, 1988	73,669.76	3,140.00	3,740.80
7	February 2, 1989	73,669.76	3,140.00	3,740.80
8	August 2, 1989	73,669.76	3,140.00	3,740.80
9	February 2, 1990	73,669.76	3,140.00	3,740.80
10	August 2, 1990	73,669.76	3,140.00	3,740.80

**Based on 3.02% of the Purchase Price for ten semiannual payments, subject to adjustments for Casualty Occurrences pursuant to Section 6 of the Lease.

Approved:
Consolidated Rail Corporation

By 

Approved:
C.I.T. Corporation
By C.I.T. Leasing Corporation, as Agent

By 
President

STATE OF NEW YORK

COUNTY OF NEW YORK

I, PATRICIA ROSENBERG, a Notary Public in and for the State and County aforesaid, do hereby certify that Nikita Zdanow and Leo Sheer of C.I.T. Leasing Corporation, a Delaware corporation, whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such President and Assistant Secretary respectively, they signed, sealed and delivered the aforesaid instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority of its Board of Directors, as their free and voluntary act and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth. Given under my hand and notarial seal this 16th day of December, 1985.

Patricia Rosenberg
Notary Public

PATRICIA ROSENBERG
NOTARY PUBLIC, State of New York
No. 4780477
Qualified in Kings County
Commission Expires March 30, 1986

STATE OF PENNSYLVANIA

COUNTY OF PHILADELPHIA

I, Marianne Baker, a Notary Public in and for the State and County aforesaid, do hereby certify that J. A. Warner and Judith Calendy of Consolidated Rail Corporation, whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Asst. Treasurer (title) and Assistant Secretary (title) respectively, they signed, sealed and delivered the aforesaid instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority of its Board of Directors, as their free and voluntary act and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal this 9th day of ~~December~~, 1985.
January, 1986

Marianne Baker
Notary Public

MARIANNE C. BAKER
Notary Public, Phila., Phila. Co.
My Commission Expires Aug. 4, 1988