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\* ADMITTED IN D. C. ONLY

March 5, 1980

RECORDATION NO. 10168-*K* Filed 1425  
RECORDATION NO. 10168-*J* Filed 1425

MAR 5 1980 - 2 50 PM  
MAR 5 1980 - 2 50 PM

INTERSTATE COMMERCE COMMISSION  
Interstate Commerce Commission,  
12th and Constitution Avenue, N.W.,  
Washington, D. C. 20423.

No. 0-065A055  
Date MAR 5 1980  
Fee \$ 20.00  
ICC Washington, D. C.

RECEIVED  
MAR 5 2 43 PM '80  
I.C.C. OPERATIONS BR.

Dear Sirs:

Pursuant to the provisions of Section 11306 of the Interstate Commerce Act, as revised and recodified by Public Law 95-473, and the regulations of the Interstate Commerce Commission promulgated thereunder, we are transmitting for filing and recording executed counterparts or originals of the following documents:

1. Fourth Amendment to Conditional Sale Agreement dated as of February 27, 1980, by and between N. R. Financial Corporation, as Vendee, National Railway Utilization Corporation, as Builder, and The First National Bank of Maryland, as Assignee. This document relates to a Conditional Sale Agreement dated as of February 16, 1979 and an Agreement and Assignment dated as of February 16, 1979 which were filed with the Interstate Commerce Commission on March 2, 1979 and assigned recordation numbers 10168 and 10168-A, respectively. The Conditional Sale Agreement previously was amended by an Amendment to Conditional Sale Agreement dated as of May 28, 1979 (Recordation No. 10168-D), a Second Amendment to Conditional Sale Agreement dated as of August 31, 1979 (Recordation No. 10168-F), and a Third Amendment to Conditional Sale Agreement dated as of October 31, 1979 (Recordation No. 10168-I).

2. Fourth Amendment to Conditional Sale Agreement dated as of February 27, 1980, by and between N. R. Financial Corporation, as Vendee, National Railway Utilization Corporation, as Guarantor, Rail Fleet Corporation, as Builder, and

*Ronald M. Chew*

*[Signature]*

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Interstate Commerce Commission,  
March 5, 1980,  
Page Two.

The First National Bank of Maryland, as Assignee. This document relates to a Conditional Sale Agreement dated as of February 16, 1979 and an Agreement and Assignment dated as of February 16, 1979 which were filed with the Interstate Commerce Commission on March 2, 1979 and assigned Recordation Numbers 10168-B and 10168-C, respectively. The Conditional Sale Agreement previously was amended by an Amendment to Conditional Sale Agreement dated as of May 28, 1979 (Recordation No. 10168-E), a Second Amendment to Conditional Sale Agreement dated as of August 31, 1979 (Recordation No. 10168-G), and a Third Amendment to Conditional Sale Agreement dated as of October 31, 1979 (Recordation No. 10168-H).

The foregoing amendments should be filed as a subpart of the original Conditional Sale Agreements and Agreement and Assignments and should be assigned recordation numbers 10168-J and 10168-K. Identification of the parties and their addresses, and a description of the equipment, is contained in the original transmittal letter, a copy of which is attached hereto.

Please accept for recordation two counterparts of each of the aforementioned documents, stamp the remaining counterparts with the appropriate recordation number and return them with your fee receipt and letter confirming receipt to my delivering messenger. The necessary filing and recordation fees for these documents are submitted herewith.

Sincerely



R. W. Smith, Jr.

RWSJr/fja  
Enclosures

FOURTH AMENDMENT TO  
CONDITIONAL SALE AGREEMENT

RECORDATION NO. 10168-2 Filed 1425  
MAR 5 1980 -2 50 PM  
INTERSTATE COMMERCE COMMISSION

FOURTH AMENDMENT TO CONDITIONAL SALE AGREEMENT  
(the "Fourth Amendment") dated as of February 27, 1980 by  
and between N. R. Financial Corporation (the "Vendee"),  
National Railway Utilization Corporation (the "Builder")  
and The First National Bank of Maryland (the "Assignee").

WHEREAS, the Vendee and the Builder entered into a  
Conditional Sale Agreement dated as of February 16, 1979 (the  
"Conditional Sale Agreement") providing for the purchase by  
the Vendee of certain railroad equipment described in Exhibit  
A attached thereto (the "Equipment"); and

WHEREAS, pursuant to an Agreement and Assignment  
dated as of February 16, 1979 (the "Agreement and Assignment")  
the Builder assigned to the Assignee all of its right, title  
and interest (but none of its obligations) in and under the  
Conditional Sale Agreement; and

WHEREAS, the Conditional Sale Agreement and the Agree-  
ment and Assignment were duly filed and recorded with the  
Interstate Commerce Commission on March 2, 1979 and assigned  
Recordation Nos. 10168 and 10168-A, respectively; and

WHEREAS, the Conditional Sale Agreement was amended

by an Amendment to Conditional Sale Agreement dated as of May 28, 1979 and filed with the Interstate Commerce Commission on June 1, 1979 and assigned Recordation No. 10168-D; and

WHEREAS, the Conditional Sale Agreement was further amended by a Second Amendment to Conditional Sale Agreement dated as of August 31, 1979 and filed with the Interstate Commerce Commission on September 6, 1979 and assigned Recordation No. 10168-F; and

WHEREAS, the Conditional Sale Agreement was further amended by a Third Amendment to Conditional Sale Agreement dated as of October 31, 1979 and filed with the Interstate Commerce Commission on November 2, 1979 and assigned Recordation No. 10168-I; and

WHEREAS, the Vendee, the Builder and the Assignee wish further to amend certain provisions of the Conditional Sale Agreement;

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements hereinafter set forth, the parties hereto agree as follows:

The first three paragraphs of Article 4 of the Conditional Sale Agreement are hereby amended and modified as of the date first above written by deleting the first three

paragraphs of Article 4 in their entirety and the replacement in lieu thereof of the following four paragraphs:

Article 4. Purchase Price and Payment. The total base price (the "Total Base Price") and price per unit (excluding all inspection and certification fees) are specified in Exhibit A attached hereto. In consideration of the manufacture and delivery of the Equipment, the Vendee hereby agrees to pay in cash to the Vendor (i) on or before June 1, 1979, interest on the principal sum of \$1,660,500 (hereinafter called the "Conditional Sale Indebtedness") accrued and owing through and including that date, (ii) on or before August 31, 1979, interest on the Conditional Sale Indebtedness accrued and owing through and including that date, (iii) on or before October 31, 1979, interest on the Conditional Sale Indebtedness accrued and owing through and including that date, (iv) on or before January 31, 1980, the principal sum of \$492,000, plus interest on the unpaid Conditional Sale Indebtedness accrued and owing through and including that date, and (v) at anytime after January 31, 1980, upon demand by the Vendor, all unpaid Conditional Sale Indebtedness, plus all accrued and unpaid interest payable with respect thereto. In addition, and regardless of whether any demand for payment is made pursuant to subparagraph (v) above, the Vendee shall pay on or before the last day of each month, interest on the unpaid Conditional Sale Indebtedness accrued and owing through and including that date, and shall further pay on or before June 30, 1980, all unpaid Conditional Sale Indebtedness, plus all accrued and unpaid interest payable with respect thereto. Demand for payment by the Vendor of the unpaid Conditional Sale Indebtedness and interest thereon may be made at anytime and in the Vendor's sole discretion and regardless of whether any event of default shall exist hereunder, and nothing contained in this Agreement shall in any way be deemed to limit or

restrict the right of the Vendor to make any such demand.

Interest (computed on the basis of actual number of days elapsed from the date of this Agreement, divided by a year of 360 days) shall be accrued and paid as above provided, through and including February 27, 1980, at an annual rate of interest equal at all times to 2% plus 110% of the prime rate at The First National Bank of Maryland, and thereafter at an annual rate of interest equal at all times to the greater of (i) 15% or (ii) 2% plus the prime rate at The First National Bank of Maryland.

For purposes of the foregoing, the prime rate shall mean the lowest unregulated per annum corporate lending rate publicly quoted by The First National Bank of Maryland for commercial borrowers from time to time on loans of 90-day maturity. All increases or decreases in the prime rate at The First National Bank of Maryland shall be reflected immediately in the interest rate charged with respect to the unpaid Conditional Sale Indebtedness.

The Vendee will pay interest, to the extent legally enforceable, at the higher of the rate provided above or 18% per annum upon all matters remaining unpaid after the same shall have been due and payable pursuant to the terms hereof or such lesser amounts as shall be legally enforceable, anything herein to the contrary notwithstanding.

In all other respects, the Conditional Sale Agreement and the Agreement and Assignment continue to be in full force and effect without amendment or modification.

IN WITNESS WHEREOF, the parties have executed or caused this Amendment to be executed on the date specified in

the acknowledgments attached hereto, effective as of the date first above written.

ATTEST:

N. R. FINANCIAL CORPORATION

Matthew T. Mills  
Asst. Sec.  
[Corporate Seal]

By [Signature]

NATIONAL RAILWAY UTILIZATION CORPORATION

Matthew T. Mills  
Asst. Sec.  
[Corporate Seal]

By [Signature]

THE FIRST NATIONAL BANK OF MARYLAND

[Signature]  
[Corporate Seal]

By [Signature]  
VICE PRESIDENT

*State of Pa* )  
*County of Phila.* ) SS:

I HEREBY CERTIFY, that on this *25th* day of February, 1980, before the subscriber, a Notary Public in and for said City and State, personally appeared *Charles P. Turnbuck*, who, being by me duly sworn, says that he is a ~~Vice~~ President of N. R. Financial Corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this *25th* day of February, 1980.



*Gerard McWilliams*  
\_\_\_\_\_  
Notary Public

[Notarial Seal]

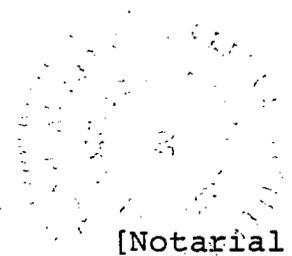
My Commission Expires:

GERARD McWILLIAMS  
Notary Public, Phila., Phila. Co.  
My Commission Expires May 10, 1982

*State of Pa. )*  
*County of Phila. )* SS:

I HEREBY CERTIFY, that on this *25th* day of February, 1980, before the subscriber, a Notary Public in and for said City and State, personally appeared *Charles P. Turnburke*, who, being by me duly sworn, says that he is a Vice President of National Railway Utilization Corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal, this *25th* day of February, 1980.

  
*Gerard McWilliams*  
\_\_\_\_\_  
Notary Public

[Notarial Seal]

My Commission Expires: GERARD McWILLIAMS  
Notary Public, Phila., Phila. Co.  
My Commission Expires May 10, 1982

*State of Maryland* )  
*City of Baltimore* ) SS:

I HEREBY CERTIFY, that on this 28 day of February, 1980, before the subscriber, a Notary Public in and for the State of Maryland, personally appeared Arthur E. Jones, Jr., who, being by me duly sworn, says that he is a Vice President of The First National Bank of Maryland, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal, this 28 day of February, 1980.

*Margaret Schaefer*  
\_\_\_\_\_  
Notary Public

[Notarial Seal]

My Commission Expires: July 1, 1982