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# CRAVATH, SWAINE & MOORE

ONE CHASE MANHATTAN PLAZA

NEW YORK, N. Y. 10005

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TELEX

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CABLE ADDRESSES

CRAVATH, N. Y.  
CRAVATH, PARIS  
CRAVATH, LONDON E. C. 2

RECORDATION NO. 12777-B Filed 1425

SEP 28 1981 12 20 PM

INTERSTATE COMMERCE COMMISSION

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JOHN W. WHITE  
JOHN E. BEERBOWER

September 24, 1981

Amendment Agreement Dated as of July 24, 1981  
Amending Conditional Sale Agreement  
Filed under Recordation No. 12777  
Lease Filed under Recordation NO. 12779

Dear Madam:

Pursuant to 49 U.S.C. § 11303 and the Commission's rules and regulations thereunder, as amended, I enclose herewith on behalf of The Dow Chemical Company for filing and recordation counterparts of the following document:

Amendment Agreement dated as of July 24, 1981, among The Dow Chemical Company, as Lessee, The Connecticut Bank and Trust Company, as Trustee, Mercantile-Safe Deposit and Trust Company, as Agent, C.I.T. Corporation, as Owner-Participant, New York Life Insurance Company, as Investor, and Hawker Siddley Canada Inc., as Builder.

The Amendment Agreement amends a Conditional Sale Agreement dated as of December 15, 1980, previously filed and recorded with the Interstate Commerce Commission on January 19, 1981, at 11:40 a.m., Recordation Number 12777, and a Lease of Railroad Equipment dated as of December 15, 1980, previously filed and recorded as above with the Interstate Commerce Commission on January 19, 1981, at 11:40 a.m., Recordation Number 12779.

*Ms Fee  
we think this  
one is  
12777-B  
12778-B  
Counsel - will send Lynch*

*NOTE - Cross INDEX under 12779*

The Amendment Agreement amends the Conditional Sale Agreement and the Lease to reflect the Units of Equipment delivered and accepted prior to June 30, 1981.

Please file and record the Amendment Agreement submitted with this letter and assign it Recordation Number 12777-B.

Cross

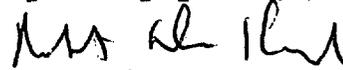
INDEX

Please cross-index the Amendment Agreement under Recordation Number 12779.

Enclosed is a check for \$20 payable to the Interstate Commerce Commission for the recordation fee for the Amendment Agreement and to cover the requested cross-indexing referred to above.

Please stamp all counterparts of the enclosed document with your official recording stamp. You will wish to retain one copy of the instrument and this transmittal letter for your files. It is requested that the remaining counterparts of the document be delivered to the bearer of this letter.

Very truly yours,



Robert Kindler  
as Agent for The Dow Chemical  
Company.

Ms. Agatha L. Mergenovich, Secretary,  
Interstate Commerce Commission,  
Washington, D. C. 20423

Encls.

SEP 28 1981 12:20 PM [CS&amp;M Ref. 1629-034]

## INTERSTATE COMMERCE COMMISSION

AMENDMENT AGREEMENT No. 1 dated as of July 24, 1981, among THE DOW CHEMICAL COMPANY ("Lessee"), MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY ("Agent"), acting as Agent for NEW YORK LIFE INSURANCE COMPANY ("Investor"), THE CONNECTICUT BANK AND TRUST COMPANY, not in its individual capacity, but solely as trustee ("Trustee") under a Trust Agreement dated as of December 15, 1980, with C.I.T. Corporation (the "Owner Participant"), and Hawker Siddeley Canada Inc. ("Builder").

WHEREAS the Trustee and the Builder have entered into a Conditional Sale Agreement No. 1 dated as of December 15, 1980 (the "CSA") and the Builder and the Agent have entered into an Agreement and Assignment No. 1 dated as of December 15, 1980 ("CSA Assignment");

WHEREAS the CSA and the CSA Assignment were filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on January 19, 1981, and were assigned recordation numbers 12777 and 12777-A, respectively;

WHEREAS the Trustee and the Lessee have entered into a Lease of Railroad Equipment dated as of December 15, 1980 ("Lease") and the Trustee and the Agent have entered into an Assignment of Lease and Agreement dated as of December 15, 1980 ("Lease Assignment");

WHEREAS the Lease and the Lease Assignment were filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on January 19, 1981, and were assigned recordation numbers 12779 and 12779-A, respectively;

WHEREAS the parties hereto desire to amend Annex B to the CSA and Schedule A to the Lease to reflect those Units of Equipment (as defined in the CSA) which were delivered and accepted pursuant to the CSA prior to June 30, 1981;

WHEREAS the Owner Participant has authorized and instructed the Trustee to execute this Amendment Agreement;

WHEREAS the Investor has authorized and instructed the Agent to execute this Amendment Agreement;

NOW THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto hereby agree as follows:

1. Annex B to the CSA is hereby deleted and restated in its entirety as shown in Exhibit A hereto. 12777

2. Schedule A to the Lease is hereby deleted and restated in its entirety as shown in Exhibit B hereto. 12779

3. The CSA Assignment and the Lease Assignment are hereby amended to permit the aforesaid amendment to the CSA and the Lease as though originally set forth therein.

4. The Lessee will promptly cause this Amendment Agreement to be filed in accordance with the provisions of Article 18 of the CSA and § 10 of the Lease.

5. Except as amended hereby, the CSA, the Lease, the CSA Assignment and the Lease Assignment shall remain unaltered and in full force and effect.

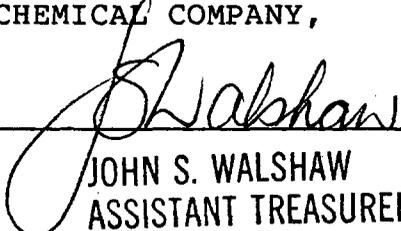
6. This Amendment Agreement may be executed in any number of counterparts, and such counterparts together shall constitute a single instrument. It shall not be necessary that any counterpart be signed by all the parties if each party shall sign at least one counterpart.

7. The terms of this Amendment Agreement No. 1 and all rights and obligations of the parties hereto hereunder shall be governed by and construed in accordance with the laws of the State of Connecticut.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective officers thereunto duly authorized, and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

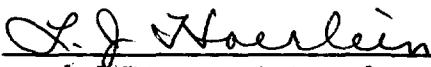
THE DOW CHEMICAL COMPANY,

by

  
 \_\_\_\_\_  
 JOHN S. WALSHAW  
 ASSISTANT TREASURER

[Corporate Seal]

Attest:

  
 \_\_\_\_\_  
 L. J. HOERLEIN, Assistant Secretary

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, not in its individual capacity, but solely as Agent,

by

Assistant Vice President

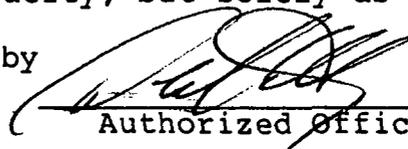
[Corporate Seal]

Attest:

Assistant Corporate Trust Officer

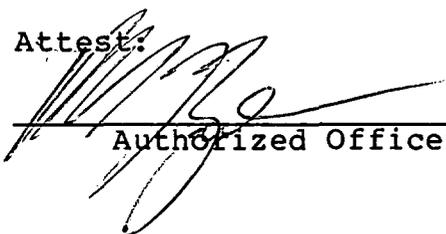
THE CONNECTICUT BANK AND TRUST COMPANY, not in its individual capacity, but solely as Trustee,

by

  
Authorized Officer

[Corporate Seal]

Attest:

  
Authorized Officer

HAWKER SIDDELEY CANADA INC.,

by

Vice President

[Corporate Seal]

Attest:

Secretary

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, not in its individual capacity, but solely as Agent,

by

Assistant Vice President

[Corporate Seal]

Attest:

Assistant Corporate Trust Officer

THE CONNECTICUT BANK AND TRUST COMPANY, not in its individual capacity, but solely as Trustee,

by

Authorized Officer

[Corporate Seal]

Attest:

Authorized Officer

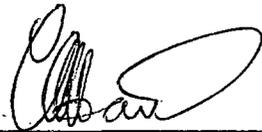
HAWKER SIDDELEY CANADA INC.,

by

  
Vice President

[Corporate Seal]

Attest:

  
Secretary

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, not in its individual capacity, but solely as Agent,

by   
Assistant Vice President

[Corporate Seal]

Attest:

  
Assistant Corporate Trust Officer

THE CONNECTICUT BANK AND TRUST COMPANY, not in its individual capacity, but solely as Trustee,

by \_\_\_\_\_  
Authorized Officer

[Corporate Seal]

Attest:

\_\_\_\_\_  
Authorized Officer

HAWKER SIDDELEY CANADA INC.,

by \_\_\_\_\_  
Vice President

[Corporate Seal]

Attest:

\_\_\_\_\_  
Secretary

Consent of Owner Participant

The Owner Participant hereby consents to the foregoing Amendment Agreement No. 1 and hereby authorizes the Trustee to execute and deliver said Amendment.

C.I.T. CORPORATION

by \_\_\_\_\_

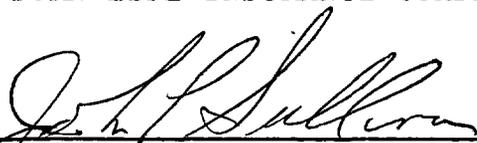
Consent of Investor

The Investor hereby consents to the foregoing Amendment Agreement No. 1 and hereby authorizes the Agent to execute and deliver said Amendment.

NEW YORK LIFE INSURANCE COMPANY

GMB

by

  
\_\_\_\_\_  
SECOND VICE PRESIDENT



)  
) ss. :  
)

On this            day of            1981, before me personally appeared            , to me personally known, who being by me duly sworn, says that he is            of THE DOW CHEMICAL COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation and 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.

\_\_\_\_\_  
Notary Public

[Notarial Seal]

My Commission Expires

STATE OF MARYLAND,) ) ss. :  
CITY OF BALTIMORE,)

On this *14<sup>th</sup>* day of *August* 1981, before me personally appeared *R. B. Schreiber*, who being by me duly sworn, says that he is an Assistant Vice President of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said Corporation and that said instrument was signed and sealed on behalf of said Corporation by authority of its By-laws, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

\_\_\_\_\_  
*F. Lawrence H. Gilbert*  
Notary Public

[Notarial Seal]

My Commission Expires *7/1/82*

State of Michigan )  
 County of Midland ) ss. :

On this 27<sup>th</sup> day of August 1981, before me personally appeared John S. Holshaw, to me personally known, who being by me duly sworn, says that he is Assistant Treasurer of THE DOW CHEMICAL COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation and 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.

Patricia J. Sebald  
 Notary Public

[Notarial Seal]

My Commission Expires July 21, 1985

STATE OF MARYLAND, )  
 ) ss. :  
 CITY OF BALTIMORE, )

On this            day of            1981, before me personally appeared           , who being by me duly sworn, says that he is an Assistant Vice President of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said Corporation and that said instrument was signed and sealed on behalf of said Corporation by authority of its By-laws, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

\_\_\_\_\_  
 Notary Public

[Notarial Seal]

My Commission Expires

STATE OF CONNECTICUT, )  
 ) ss. :  
COUNTY OF HARTFORD, )

On this 14th day of August 1981, before me personally appeared DONALD E. SMITH, to me personally known, who being by me duly sworn, says that he is an Authorized Officer of THE CONNECTICUT BANK AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said Corporation and 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.

Sheree M. Daniels  
Notary Public

SHREE M. DANIELS  
NOTARY PUBLIC  
MY COMMISSION EXPIRES MARCH 31 1985

[Notarial Seal]

My Commission Expires

PROVINCE OF ONTARIO, )  
 ) ss. :  
CITY OF TORONTO, )

On this \_\_\_\_\_ day of \_\_\_\_\_ 1981, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, says that he is a Vice President of HAWKER SIDDELEY CANADA INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation and 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.

\_\_\_\_\_  
Notary Public

[Notarial Seal]

My Commission Expires

STATE OF CONNECTICUT, )  
 ) ss. :  
COUNTY OF HARTFORD, )

On this \_\_\_\_\_ day of \_\_\_\_\_, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, says that he is an Authorized Officer of THE CONNECTICUT BANK AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said Corporation and 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.

\_\_\_\_\_  
Notary Public

[Notarial Seal]  
My Commission Expires

PROVINCE OF ONTARIO, )  
 ) ss. :  
CITY OF TORONTO, )

On this 2<sup>nd</sup> day of September 1981, before me personally appeared Paul Francoeur, to me personally known, who being by me duly sworn, says that he is a Vice President of HAWKER SIDDELEY CANADA INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation and 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.

Eric P. [Signature]  
\_\_\_\_\_  
Notary Public

[Notarial Seal]  
My Commission Expires

Annex B  
to  
Conditional Sale Agreement

Type	Designation	Builder's Specifications	Builder's Plant	Quantity	Road Numbers (Both Inclusive)	Unit Base Price	Total Base Price	Estimated Time and Place of Delivery
Caustic Soda Cars	111-A-100W-1	Engineering Data Sheet No: D-172, May 7, 1980; General Arrangement Drawing No. A154F222, May 7, 1980	Trenton, Nova Scotia	8	CGBX 6305-6307 6309-6311 6313-6314	\$Can. 67,247.49	\$Can. 537,979.92	June 1981 F.O.B. at Builder's plant Trenton, Nova Scotia
Ethylene Glycol Cars	111-A-100W-1	Engineering Data Sheet No: D-158, Rev. A., October 3, 1979; General Arrangement Drawing No. A154F208, October 3, 1979	Trenton, Nova Scotia	35	CGBX 4360-4394	\$Can. 73,326.93	\$Can. 2,566,442.55	April-May 1981 F.O.B. at Builder's plant Trenton, Nova Scotia
Ethylene Dichloride	111-A-100W-1	Engineering Data Sheet No: D-183, December 23, 1980; General Arrangement Drawing No. A154F228, December 23, 1980	Trenton, Nova Scotia	11	CGBX 4090- 4100	\$Can. 69,394.83	\$Can. 763,343.13	May-June 1981 F.O.B. at Builder's plant Trenton, Nova Scotia

<u>Total Units</u>	54
<u>Total Price</u>	<u>\$Can.</u>
	3,867,765.60

## EXHIBIT B

## SCHEDULE A TO LEASE

<u>Type</u>	<u>Designation</u>	<u>Builder's Specifications</u>	<u>Quantity</u>	<u>Road Number</u>
Caustic Soda Cars	111-A-100W-1	Engineering Data Sheet No. D-172, May 7, 1980. General Arrangement Drawing No. A154F222, May 7, 1980.	8	CGBX 6305-6307 6309-6311 6313-6314
Ethylene Glycol Cars	111-A-100W-1	Engineering Data Sheet No. D-158, Rev. A., October 3, 1979. General Arrangement Drawing No. A154F208, October 3, 1979.	35	CGBX 4360- 4394
Ethylene Dichloride	111-A-100W-1	Engineering Data Sheet No. D-183, December 23, 1980. General Arrangement Drawing No. A154F228, December 23, 1980.	11	CGBX 4090- 4100
Vacuum Pneumatic Hopper Cars	LO	L254	19	DCLX 7097-7115
Ethylene Oxide Cars	105-A-300-W	106-6	40	DCLX 2000-2038 2040