



ST. LOUIS - SAN FRANCISCO RAILWAY COMPANY
906 Olive Street - St. Louis, Missouri 63101 - (314) 342-8400

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Vice President - Law and Secretary

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0-8071020
Date JAN 7 1980
Fee \$ 10.00
ICC Washington, D. C.

January 2, 1980
RECORDATION NO. 10211-E Filed 1425

89259-C
JAN 8 1980-9 80 AM

INTERSTATE COMMERCE COMMISSION

Mrs. Agatha L. Mergenovich, Secretary
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, DC 20423

Re: Amendment No. 1, dated as of October 15, 1979,
to Equipment Lease dated as of March 1, 1979,
between The Bank of New York and
St. Louis-San Francisco Railway Company

Dear Mrs. Mergenovich:

On March 19, 1979, at 10:10 a.m., there was filed with the Interstate Commerce Commission the following documents:

1. Conditional Sale and Reconstruction Agreement among St. Louis-San Francisco Railway Company, The Bank of New York, and La Salle National Bank, dated as of March 1, 1979 (Recordation No. 10211).
2. Equipment Lease between The Bank of New York and St. Louis-San Francisco Railway Company, dated as of March 1, 1979 (Recordation No. 10211-A).
3. Assignment of Lease and Agreement between The Bank of New York and La Salle National Bank, dated as of March 1, 1979 (Recordation No. 10211-B).
4. Hulk Purchase Agreement between St. Louis-San Francisco Railway Company and The Bank of New York, dated as of March 1, 1979 (Recordation No. 10211-C).
5. Transfer Agreement between The Bank of New York and La Salle National Bank, dated as of March 1, 1979 (Recordation No. 10211-D).

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OPERATION DIVISION

Mrs. Agatha L. Mergenovich, Secretary
January 2, 1980
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The Equipment Lease, filed March 19, 1979, covered 125 New Auto Racks (bearing Nos. SLSF R-226 through R-350) and 40 Reconstructed Auto Racks (bearing Nos. SLSF R-351 through R-390).

Enclosed for filing are the executed original and two conformed copies of Amendment No. 1, dated as of October 15, 1979, to the Equipment Lease between the following parties:

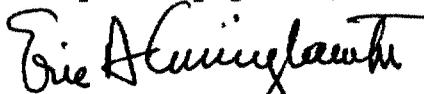
Lessor: The Bank of New York
48 Wall Street
New York, N.Y. 10015

Lessee: St. Louis-San Francisco Railway Company
3253 East Trafficway
Springfield, Missouri 65802

The purpose of the aforesaid document is to amend the original Lease to provide that Lessee receives the investment tax credit on ten (10) of the reconstructed units (R-376 through R-381 and R-383 through R-386) in lieu of the Lessor and to amend Schedule III of the Equipment Lease to provide for a decrease in the casualty value percentage as such relates to the purchase price of the leased reconstructed equipment as a result of a change in pass through of the investment tax credit.

Also enclosed is this Company's draft, in the amount of \$10.00, to cover the filing fee with respect to Amendment No. 1 of the Equipment Lease. After filing, it is respectfully requested that you return one copy of the instrument bearing the recordation data of the Commission.

Very truly yours,



Eric A. Cunningham, Jr.

Enclosures

JAN 8 1980-9 22 AM

INTERSTATE COMMERCE COMMISSION

AMENDMENT No. 1 dated as of October 15, 1979 to Equipment Lease dated as of March 1, 1979 (hereinafter called the "Lease"), each between THE BANK OF NEW YORK ("Lessor") and ST. LOUIS-SAN FRANCISCO RAILWAY COMPANY ("Lessee").

Lessor and Lessee have heretofore entered into the Lease and the rights of the Lessor under the Lease have heretofore been assigned to LA SALLE NATIONAL BANK, as Agent, (the "Agent"), pursuant to the Assignment of Lease and Agreement dated as of March 1, 1979 between Lessor and the Agent.

Lessor and Lessee desire to amend the Lease as hereinafter set forth, and the Agent is willing to consent to such amendment as set forth at the foot hereof.

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

1. § 1 of the Lease is amended by adding the following definition.

"Class A Reconstructed Equipment. The 10 units of Reconstructed Equipment which were reconstructed from Hulks bearing the following serial numbers: R-376 through R-381, inclusive, and R-383 through R-386, inclusive."

2. § 3.3 of the Lease is hereby amended to read in its entirety as follows:

"Base Rent for Reconstructed Equipment. The Lessee shall make rental payments (which payments shall constitute payments of "Base Rent") to the Lessor for the units of the Reconstructed Equipment subject to this Lease in 20 semiannual payments each in an amount equal to the sum of the products of the Purchase Price of each unit of the Reconstructed Equipment multiplied by 6.507%, in the case of Reconstructed Equipment other than Class A Reconstructed Equipment, and by 7.75%, in the case of Class A Reconstructed Equipment, one such payment to be made on each Rent Payment Date until all such payments have been made."

3. § 8.2 of the Lease is amended as follows:

(a) By inserting in three places the words "other than Class A Reconstructed Equipment", such places being (i) after the words "the Equipment" in the second line of clause (c) of the first paragraph thereof; (ii) after the words "Reconstructed Equipment" in the seventh line of clause (c) of the first paragraph thereof; and (iii) after the words "Reconstructed Equipment" in the third line of clause (i) of the second paragraph thereof;

(b) by inserting the words "(except with respect

to units of Class A Reconstructed Equipment)" after the words "Investment Credit" in the third line of clause (a) of the third paragraph thereof; and

(c) by adding the following paragraph at the end of said § 8.2:

"The Lessor agrees that it will elect under section 48(d) of the Code, or any successor law, within the period prescribed in Income Tax Regulation § 1.48-4(f)(2), to treat the Lessee as having acquired the units of Class A Reconstructed Equipment for investment tax credit purposes. The Lessor makes no warranty or representation, express or implied, as to the eligibility of the units of Class A Reconstructed Equipment for investment tax credit or the effectiveness of such election, it being agreed that, as between the Lessor and the Lessee, the Lessee alone shall be responsible for the validity and effectiveness of such election; provided, however, that the Lessor agrees that it will satisfy the provisions of Income Tax Regulation § 1.48-4(j) with respect to the units of Class A Reconstructed Equipment. The Lessor agrees that it will not claim any investment tax credit in

respect of the Class A Reconstructed Equipment and will not take any action which would interfere with the Lessee's entitlement thereto (other than in connection with a sale or other disposition of Class A Reconstructed Equipment after the occurrence of an Event of Default under the Lease)."

4. Schedule III to the Lease is amended by adding a second column under Table B entitled "Class A Reconstructed Equipment" and by changing the heading of the present column under Table B to "Reconstructed Equipment Other Than Class A Equipment". The new column shall read as follows:

<u>Rent Payment Date*</u>	<u>Class A Reconstructed Equipment</u>
1	101.60
2	100.27
3	97.65
4	95.97
5	92.58
6	90.55
7	86.50
8	84.08
9	79.51
10	76.67
11	71.66
12	68.42
13	63.16
14	59.44
15	46.32
16	40.95
17	36.16
18	30.68
19	25.63
20	21.00
21	-
22	-
23	-
24	-

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their respective officers thereunto duly authorized as of the day and year first above written.

[Seal]

THE BANK OF NEW YORK

Attest:

Elizabeth A. Sullivan

By [Signature]

[Seal]

ST. LOUIS-SAN FRANCISCO RAILWAY COMPANY

Attest:

[Signature]
ASSISTANT SECRETARY

By [Signature]
Vice President

The foregoing Amendment No. 1 is hereby consented to.

LA SALLE NATIONAL BANK, as Agent

By [Signature]
VICE PRESIDENT

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

On the 26 day of October, in the year 1979, before me personally came Dem. D. PAPAGEORGE, to me known, who being by me duly sworn, did depose and say that he resides at Bucks County Pa, that he is Vice President of The Bank of New York, the corporation described in and which executed the above instrument; that he knows the seal of said corporation; that one of the seals affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and that he signed his name thereto by like order.

Joseph M. Feola 10/26/79
Notary Public

[NOTARIAL SEAL]

JOSEPH M. FEOLA
Notary Public, State of New York
No. 43-4603458
Qualified in Richmond County
Commission Expires March 30, 1981

STATE OF MISSOURI)
) ss.:
CITY OF ST. LOUIS)

On this 29th day of October, 1979, before me personally appeared DONALD E. ENGLE, to me personally known, who, being by me duly sworn, says that he is a Vice President of St. Louis-San Francisco Railway Company, 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.

James J. Hanks
Notary Public

My Commission Expires June 30, 1980

[NOTARIAL SEAL]

Interstate Commerce Commission
Washington, D.C. 20423

1/8/80

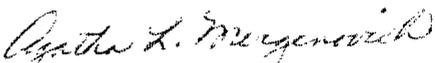
OFFICE OF THE SECRETARY

Eric A. Cunningham, Jr.
St. Louis-San Francisco RYW. Co.
906 Olive Street
St. Louis Missouri 63101

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 1/8/80 at 9:30am, and assigned re-
recording number(s). 10211-E

Sincerely yours,


Agatha L. Mergenovich
Secretary

Enclosure(s)