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9498-M

RECORDATION
APR 3 - 1981 2 45 PM
INTERSTATE COMMERCE COMMISSION

CABLE "WALLACES NEW YORK"
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April 3
March , 1981

1-093A166

Ms. Agatha L. Mergenovich
Secretary of the Interstate
Commerce Commission
12th Street and Constitution Avenue, N.W.
Washington, D.C.

ICC
Date: APR 3 1981
Fee \$ 150.00
2.4
ICC Washington, D. C.

RECEIVED
APR 3 2 38 PM '81
I.C.C.
FEE OPERATION BR.

Mrs Lee - this is under
9498

Re: Documents recorded under Recordation
No. 9498 originally Filed and Recorded
on June 30, 1978

Dear Madam:

PLEASE CROSS INDEX THIS FILING
UNDER GRAND TRUNK WESTERN
RAILROAD COMPANY

* a filing fee of \$10.00 is enclosed.

I enclose for filing with the Interstate Commerce
Commission pursuant to 49 U.S.C. §11303, the following documents:

- 9498 - L 1. Sublease of Railroad Equipment dated as of May 1, 1978, together with Certificate of Acceptance dated March 5, 1981.
Sublessee: Grand Trunk Western Railroad Company
Sublessor: Great American Management Services, Inc.
- 9498 - M 2. Amendment No. 1 to Sublease of Railroad Equipment dated as of May 1, 1978
Sublessee: Grand Trunk Western Railroad Company
Sublessor: Great American Management Services Inc.
- 9498 - N 3. Assignment of Sublease and Agreement dated as of May 1, 1978
Assignee: First Security State Bank, as Owner
Trustee
Assignor: Great American Management Services, Inc.

9498 - O
9498 - P
9498 - Q
9498 - R
9498 - S

next page *Counters Bal Al*

- 9498-C 4. Assignment of Leases, Reassignment of Sublease, Assignment of Surety Bond and Agreement dated as of May 1, 1978
Assignee: First Security Bank of Utah, N.A.,
as Agent
Assignor: First Security State Bank, as Owner-Trustee
- 9498-P 5. Amendment to Lease of Railroad Equipment dated as of May 1, 1978 (see Document No. 9498-C Filed and Recorded on June 30, 1978 - 4:05 P.M.)
Lessee: Great American Management Services, Inc.
Lessor: First Security State Bank, as Owner-Trustee
- 9498-G 6. Lease of Railroad Equipment dated as of May 1, 1978
Lessee: Grand Trunk Western Railroad Company
Lessor: First Security State Bank, Owner-Trustee
- 9498-R 7. Amendment No. 1 to Lease of Railroad Equipment dated as of May 1, 1978
Lessee: Grand Trunk Western Railroad Company
Lessor: First Security State Bank, Owner-Trustee
- 9498-S 8. Amendment dated as of April 1, 1980 to Conditional Sale Agreement dated as of May 1, 1978 (see Document No. 9498A Filed and Recorded on June 30, 1978 - 4:05 P.M.)
Owner-Trustee: First Security State Bank
Builder: Portec, Inc. (Paragon Division)

The documents listed above cover the railroad equipment (the "Equipment") described in Exhibit A to the Sublease ("229 Flatcars") and Exhibit A to the Lease ("229 Autoracks"). The 229 Flatcars are being leased by the Lessee from the Owner-Trustee pursuant to a Lease of Railroad Equipment dated as of May 1, 1978 and are being subleased by the Lessee as sublessor to the Sublessee pursuant to the Sublease referred to in item 1 above. The 229 Autoracks are being leased by the Owner-Trustee to the Sublessee pursuant to the Lease described in item 6 above. The rights of the Lessee under the Sublease are being assigned to the Owner-Trustee and in turn are being reassigned to the Agent and the rights of the Owner-Trustee in the Lease are being assigned to the Agent.

Ms. Agatha L. Mergenovich

3:

In addition, I enclose a check in the amount of \$150.00 to cover the cost of recordation with the Secretary's Office.

Please return the stamped copies of the above documents to the bearer of this letter.

Very truly yours,

Thacher, Proffitt + Wood

THACHER, PROFFITT & WOOD,
as Agent for Great American
Management Services, Inc.

9498M

RECORDATION NO. 9498M FILED 1425

Amendment No. 1 to Sublease of Railroad Equipment dated as of May 1, 1978, between Grand Trunk Western Railroad Company and Great American Management Services, Inc.

APR 3 1981 -2 45 PM INTERSTATE COMMERCE COMMISSION

WHEREAS, the undersigned are the parties to that certain Sublease of Railroad Equipment (the "Sublease") dated as of May 1, 1978;

WHEREAS, for good and valuable consideration, the receipt of which is hereby acknowledged, the undersigned desire to amend the Sublease;

NOW, THEREFORE, the undersigned hereby amend the Sublease as follows.

The following section is hereby added to the Sublease:

"SECTION 27. Subordination of Certain Payments. Notwithstanding any provision of § 6 or § 21 hereof, if an event of default (as defined in the Security Document) or event which with notice or lapse of time or both would constitute such an event of default shall have occurred and is continuing under the Security Document, upon and after receipt of notice from the Vendor no indemnity payment or increase in rental payment under § 6 or § 21 hereof shall be made by the Sublessee to any person (other than the Vendor or any Investor), and, if any such payment is made, such person agrees, as a party hereto or, if a third-party beneficiary hereof, as a condition to being such a third-party beneficiary, to promptly forward any such payment to the Vendor to be applied in accordance with the provisions of the first paragraph of Paragraph 10 of the Participation Agreement; provided, however, that the Sublessee shall not be relieved hereby of its obligation to make any such payment after such event of default or event is no longer continuing."

SECTION 3 of the Sublease is hereby amended by the addition of the following at the end of the second sentence of the second paragraph thereof (after deletion of the period): "; provided, however, that basic rentals for those Units which are identified on Schedule A hereto as FORD F70770714 units to bear Sublessee's road numbers 504225 through 504329, both inclusive, shall be interim rental of \$8.47 per day and quarterly rental of \$772.89 for each payment due and payable on or before January 12, 1991 only, thereafter quarterly rental for such Units shall be \$864.14 per Unit."

SECTION 9 of the Sublease is hereby amended by the addition of the phrase "remove or to" immediately following the first "to" in the fourth line of the sixth paragraph thereof.

SECTION 10(G) of the Sublease is hereby amended by the deletion of "Assignment" in the fifth and eighth lines thereof and by the substitution of "Reassignment" therefor.

SECTION 25 of the Sublease is hereby amended by the deletion of "Illinois" in the third line thereof and by the substitution of "Michigan" therefor.

This amendment is dated as of May 1, 1978.

Except as herein set forth, the Sublease shall remain in full force and effect as when executed.

GRAND TRUNK WESTERN RAILROAD
COMPANY

[CORPORATE SEAL]

By: 
Vice President

Attest:



ASST. SECRETARY

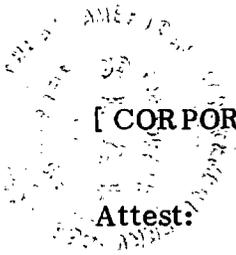
GREAT AMERICAN MANAGEMENT
SERVICES, INC.

[CORPORATE SEAL]

By: 

Attest:





STATE OF MICHIGAN)
) ss.:
COUNTY OF WAYNE)

On this 5th day of March, 1981, before me personally appeared P. E. Tatro to me personally known, who, being by me duly sworn, says that he is Vice President of GRAND TRUNK WESTERN RAILROAD 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 be acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

J. A. Brewer
Notary Public

[NOTARIAL SEAL]

My Commission expires J. A. BREWER
Notary Public, Wayne County, Mich.
My Commission Expires Dec. 16, 1981

STATE OF CALIFORNIA)
) ss.:
COUNTY OF SAN FRANCISCO)

On this 3rd day of March, 1981, before me personally appeared Jon E. Pollock III, to me personally known, who, being by me duly sworn, says that he is Vice President of GREAT AMERICAN MANAGEMENT SERVICES, INC., 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.



Sharon N. Gamet
Notary Public

[NOTARIAL SEAL]

My Commission expires _____