

34

THACHER, PROFFITT & WOOD

40 WALL STREET
NEW YORK, N. Y. 10005

TELEPHONE (212) 483-5800

JOHN W. WHEELER
EDWARD C. KALAJDIAN
KURT W. LORE
JOHN B. McCUBBIN
STEPHEN B. WILSON
CORNELIUS S. VAN REES
PHILLIP C. BROUGHTON
ROBERT S. STITT
DWIGHT B. DEMERITT, JR.
O. GERARD GJERTSEN
RICHARD A. IKLE
ALBERT J. CARDINALI
LAWRENCE W. GOLDE
OMER S. J. WILLIAMS
STUART H. PRINGLE, JR.
CHARLES D. BROWN
JANET M. WHITAKER
DANIEL E. KIRSCH
RAYMOND S. JACKSON, JR.
THOMAS N. TALLEY
FRANCIS X. SULGER
STEPHEN T. WHELAN
DANIEL J. DRISCOLL III

J. FRANK WOOD
CHARLES W. LEWIS
EARL L. MARSHALL
JOHN D. BEALS, JR.
COUNSEL

9498-P

RECORDATION
APR 3 - 1981 2 45 PM
INTERSTATE COMMERCE COMMISSION

CABLE "WALLACES NEW YORK"
ITT TELEX 422532
TWX 710 581 2634
TELECOPIERS (212) 483-5853
(212) 483-5854

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.

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

RECEIVED
APR 3 2 35 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 Balala

- 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-S 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.

9498-P

RECORDATION NO. 9498-P Filed 4/26

APR 3 1981 -2 45 PM

AMENDMENT TO LEASE OF RAILROAD EQUIPMENT
DATED AS OF MAY 1, 1978 INTERSTATE COMMERCE COMMISSION

First Security State Bank, not in its individual capacity but solely as Owner-Trustee under that certain Trust Agreement between it and Merrill Lynch Leasing Inc. dated as of May 1, 1978 ("Owner-Trustee") and Great American Management Services, Inc. ("Lessee") hereby agree as follows:

WHEREAS, Owner-Trustee, as the lessor, and Lessee, as the lessee, are parties to that certain Lease of Railroad Equipment dated as of May 1, 1978, as amended as of December 1, 1978 (the "Lease"), pursuant to which Lessee is leasing certain units of railroad equipment (the "Units") from Owner-Trustee;

WHEREAS, Great American Insurance Company ("Surety") as the surety, and Lessee, as the principal, are bound unto Owner-Trustee, as the obligee, with respect to the payment of certain amounts due to Owner-Trustee from Lessee under the Lease pursuant to the terms of that certain Surety Bond (Flatcar Lease) and the terms and conditions attached thereto, dated June 29, 1978 (together the "Bond");

WHEREAS, Lessee originally subleased the Units under a sublease (the "Rock Island Sublease") to William M. Gibbons, Trustee for the Property of Chicago, Rock Island and Pacific Railroad Company (the "Rock Island");

WHEREAS, the Rock Island subsequently became involved in liquidation proceedings, in connection with which Lessee terminated the Rock Island Sublease; Lessee has now re-subleased the Units under a sublease (the "GTW Sublease") to the Grand Trunk Western Railroad Company; as security for performance by Lessee of its obligations to Owner-Trustee under the Lease, Lessee has assigned to Owner-Trustee Lessee's interest in the GTW Sublease;

WHEREAS, Surety and Owner-Trustee have changed the premium payable under the Bond; and

WHEREAS, because Owner-Trustee pays to Surety the premium due under the Bond from amounts received as rental under the Lease, Owner-Trustee and Lessee agree that it is now appropriate to change the rental due under the Lease by an amount equal to the amount of the above-referenced change in premium with respect to the Bond;

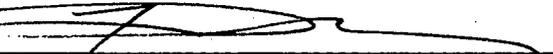
NOW, THEREFORE, in consideration of the foregoing, the Lease is hereby amended, effective April 1, 1980, by the deletion of the second sentence of the first paragraph of §3 and the substitution of the following therefor: "The first four quarterly rental payments shall each be in an amount equal to 2.6130% of the Purchase Price (as defined in the Security Document) of each Unit subject to this Lease on the date of such payment, the fifth quarterly rental payment shall be in an amount equal to 2.3614% of the Purchase Price of each Unit subject to this Lease on the date of such payment, the next 43 quarterly rental payments shall each be in an amount equal to 2.3577029% of the Purchase Price of each Unit subject to this Lease on the date of such payment and the last 16 quarterly rental payments shall each be in an amount equal to 2.4735763% of the Purchase Price of each Unit subject to the Lease on the date of such payment."

This amendment may be executed in several counterparts, such counterparts together constituting but one and the same instrument, and it shall not be necessary that any counterpart be signed by all parties so long as each party shall sign at least one counterpart.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this amendment this 21 day of March, 1980.

FIRST SECURITY STATE BANK, not in its individual capacity, but solely as Owner-Trustee

Attest:

By: 



[Corporate Seal]

GREAT AMERICAN MANAGEMENT SERVICES INC.

Attest:

By: 

Tom E. Pollard

[Corporate Seal]

STATE OF CALIFORNIA,)
)
CITY AND COUNTY OF SAN FRANCISCO) ss.:

On this 21st day of November 1980, before me personally appeared David Biesemeyer, to me personally known, who, being by me duly sworn, says that he is Assistant Secretary 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



STATE OF UTAH)
)
COUNTY OF SALT LAKE) ss.:

On this 5th day of December 1980, before me personally appeared ROBERT S. CLARK, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of FIRST SECURITY STATE BANK, 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 By-laws, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Bonny B. Marrant
Notary Public

[Notarial Seal]

My Commission Expires

2-8-82