

14996-A
8/10

LAW OFFICES

ALVORD AND ALVORD

200 WORLD CENTER BUILDING

918 SIXTEENTH STREET, N.W.

WASHINGTON, D.C.

20006-2973

10/17/86
10.00

ICC Washington, D.C.

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JOHN L. INGOLDSBY
URBAN A. LESTER

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

ROBERT W. ALVORD*
CARL C. DAVIS*
CHARLES T. KAPPLER
JOHN H. DOYLE*
GEORGE JOHN KETO*
MILTON C. GRACE*
JAMES C. MARTIN, JR.*

*NOT A MEMBER OF D.C. BAR
*ALSO ADMITTED IN NEW YORK
*ALSO ADMITTED IN OHIO
*ALSO ADMITTED IN MARYLAND

October 16, 1986

RECORDATION NO. 14996-A
Filed & Recorded

OCT 17 1986 11-45 AM

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C.

RECEIVED
OCT 17 11 38 AM '86
OFFICE OF SECRETARY
ICC

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are counterparts of a First Amendment to Equipment Lease dated as of October 1, 1986, a secondary document as defined in the Commission's Rules for the Recordation of Documents.

The enclosed First Amendment relates to an Equipment Lease dated as of June 15, 1986, which was duly filed and recorded at 1:30 p.m. on July 14, 1986 and assigned Recordation Number 14996.

The names and addresses of the parties to the enclosed document are:

Lessor: Wilmington Trust Company, as Trustee under
GATC Trust No. 86-1
Rodney Square North
Wilmington, Delaware 19890

Lessee: General American Transportation
Corporation
120 South Riverside Plaza
Chicago, Illinois 60606

A description of the railroad equipment covered by the enclosed document is set forth in Schedule A attached hereto.

C. T. Alvord
C. Alvord

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
October , 1986
Page Two

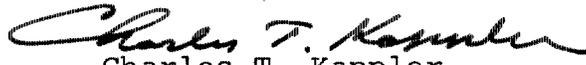
Also enclosed is a check in the amount of \$10 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return the stamped copies of the enclosed document not needed for your files to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

A short summary of the enclosed secondary document to appear in the Commission's Index is:

First Amendment to Equipment Lease dated as of October 1, 1986 between Wilmington Trust Company, as Trustee, Lessor, and General American Transportation Corporation, Lessee, covering Tank Cars and Airslide Cars.

Very truly yours,


Charles T. Kappler

Enclosures

DESCRIPTION OF ITEMS OF EQUIPMENT

<u>Identifying Marks and Numbers</u>	<u>Number of Cars</u>	<u>Description</u>	<u>Basic Group</u>	<u>Purchase Price Each</u>	<u>Total Purchase Price</u>
Tank Cars:					
GATX 17540-17547 17550-17554 17556-17557	15	DOT 111A100-W-1 20,000 Gal. MMP.	A	\$63,576	\$953,640
GATX 17513-17524	12	DOT 111A100-W-1 20,000 Gal. Phenol	A	48,748	584,976
GATX 52875-52899	25	DOT 111A100-W-1 14,150 Gal. Clay Slurry	F	41,184	1,029,600
GATX 29216-29240	25	DOT 111A100-W-1 14,150 Gal. Clay Slurry	F	44,200	1,105,000
GATX 22362-22377	16	DOT 111A100-W-1 14,150 Gal. Clay Slurry	F	43,790	700,640
GATX 28285-28299	15	DOT 111A100-W-1 23,150 Gal. Styrene	A	45,448	681,720
GATX 22378-22387	10	DOT 111A100-W-1 14,150 Gal. Clay Slurry	F	43,503	435,030
GATX 28300-28307	8	DOT 111A100-W-1 23,150 Gal. Styrene	A	45,448	363,584

All cars manufactured by Trinity Industries, Inc.
All numbers inclusive

DESCRIPTION OF ITEMS OF EQUIPMENT

<u>Identifying Marks and Numbers</u>	<u>Number of Cars</u>	<u>Description</u>	<u>Basic Group</u>	<u>Purchase Price Each</u>	<u>Total Purchase Price</u>
GATX 22414-22415 22418-22421 22426, 22436 22439, 22441 22443-22445 22448-22449 22451-22452 22462 22464-22466 22468, 22471 22478-22497	43	DOT 111A100-W-1 16,300 Gal. 50% Caustic Soda	E	40,278	1,731,954
GATX 17506-17507	2	DOT 111A100-W-1 20,000 Gal. Cleaning Compounds	A	46,488	92,976
GATX 17508-17509	2	DOT 111A100-W-1 20,000 Gal. Fatty Acids	A	45,864	91,728
TOTAL TANK CARS	<u>173</u>				<u>\$7,770,848</u>

All cars manufactured by Trinity Industries, Inc.
All numbers inclusive

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<u>Identifying Marks and Numbers</u>	<u>Number of Cars</u>	<u>Description</u>	<u>Basic Group</u>	<u>Purchase Price Each</u>	<u>Total Purchase Price</u>
Airslide Cars:					
GACX 56443	1	LO. Airslide 4,900 Cu. Ft. Corn/Starch	L	\$61,625	\$ 61,625
GACX 56411-56417	7	LO. Airslide 4,900 Cu. Ft. Corn/Starch	L	61,625	431,375
GACX 56418-56435	18	LO. Airslide 4,900 Cu. Ft. Flour	L	61,625	1,109,250
GACX 56436-56442	7	LO. Airslide 4,900 Cu. Ft. Flour/Starch	L	61,625	431,375
GACX 56451	1	LO. Airslide 4,900 Cu. Ft. Flour	L	61,625	61,625
TOTAL FREIGHT CARS	<u>34</u>				\$2,095,250
TOTAL RAILCARS	<u>207</u>				\$9,866,098

All cars manufactured by Trinity Industries, Inc.
All numbers inclusive

Interstate Commerce Commission
Washington, D.C. 20423

10/20/86

OFFICE OF THE SECRETARY

Charles T. Kappler, Esq.
Alvord & Alvord
918 16th St. N.W.
Washington, D.C. 20006

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 10/17/86 at 11:45am, and assigned re-
recording number(s). 14996-A & 14997-A

Sincerely yours,

Noreta R. McGee
Secretary

Enclosure(s)

SE-30
(7/79)

RECORDATION NO. 14996-A
Filed & Recorded

OCT 17 1986 11:45 AM

INTERSTATE COMMERCE COMMISSION

FIRST AMENDMENT

Dated as of October 1, 1986

TO THE

EQUIPMENT LEASE

Dated as of June 15, 1986

Between

WILMINGTON TRUST COMPANY
not in its individual capacity but solely as
trustee under GATC Trust No. 86-1

LESSOR

And

GENERAL AMERICAN TRANSPORTATION CORPORATION

LESSEE

(GATC No. 86-1)

This First Amendment to the Lease and certain of the sums due and to become due hereunder have been assigned to, and are subject to a security interest in favor of, Mercantile-Safe Deposit and Trust Company, as Security Trustee, pursuant to a Security Agreement-Trust Deed dated as of June 15, 1986, from Wilmington Trust Company as Trustee under GATC Trust No. 86-1, as debtor, to said Security Trustee.

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FIRST AMENDMENT
TO THE
EQUIPMENT LEASE

This First Amendment to the Equipment Lease dated as of October 1, 1986 (the "First Amendment to the Lease") between WILMINGTON TRUST COMPANY, a Delaware banking corporation, not individually but solely as Owner Trustee (the "Lessor" or "Owner Trustee") under the Trust Agreement dated as of June 15, 1986 with Columbia Willamette Leasing, Inc. (the "Trustor"), and GENERAL AMERICAN TRANSPORTATION CORPORATION, a New York corporation (the "Lessee");

R E C I T A L S:

A. The Lessee and the Lessor have previously entered into an Equipment Lease dated as of June 15, 1986 (the "Lease"). Capitalized terms not otherwise defined herein shall have the meaning set forth in the Lease.

B. The Lessee and the Trustor have agreed with Principal Mutual Life Insurance Company (the "Note Purchaser") in a letter to the Note Purchaser dated July 14, 1986 (the "Letter") to amend the Lease to provide for the leveraged lease financing on or prior to October 15, 1986 of 36 additional Tank Cars and 1 additional Hopper Car having an aggregate purchase price of \$1,648,681 on the terms and conditions otherwise provided in the Operative Documents. Subsequently, the Lessee, the Trustor and the Note Purchaser agreed that in lieu of amending the Lease as stated in the Letter, the Lease should be amended to provide for the leveraged lease financing on or prior to October 17, 1986 of 64 Tank Cars and 9 Hopper Cars (of which 9 Tank Cars and 8 Hopper Cars were previously included under the Lease but were not settled for previously as originally contemplated) having an aggregate purchase price of approximately \$3,370,795 on the terms and conditions otherwise provided in the Operative Agreements.

C. In addition to the foregoing, four Items of Equipment with identifying numbers GATX 17548, GATX 17549, GATX 17555 and GACX 56444 which were previously described in Schedule A to the Lease and Schedule 2 to the Security Agreement were not in fact delivered under the Lease and settled for on the first three Closing Dates and will not be settled for on the Additional Closing Date (as hereinafter defined). The parties to the Lease have therefore agreed to remove such Items of Equipment from the Description of Equipment filed with the Interstate Commerce Commission as Schedule A to the Lease.

D. The parties to Lease now desire to amend the Lease in the respects set forth in the foregoing Recitals B and C.

E. All requirements of law have been fully complied with and all other acts and things necessary to make this First Amendment to the Lease a valid, binding and legal instrument according to its terms for the purposes here in expressed have been done and performed.

SECTION 1. EQUIPMENT.

The description of Items of Equipment which appears as Schedule A to the Lease is hereby amended to read in full as set forth in the Schedule attached hereto which is identified as DESCRIPTION OF ITEMS OF EQUIPMENT, SCHEDULE A (to Equipment Lease).

SECTION 2. ADJUSTMENT OF RENTALS.

Section 2.5(i) is hereby amended to add the following additional Delivery and Closing Date, Purchase Price and number of Items of Equipment, together with the related footnote:

<u>Delivery and Closing Dates</u>	<u>Purchase Price</u>	<u>Number of Items of Equipment</u>
October 17, 1986	\$3,370,795	73*

*The 73 Items of Equipment with a Purchase Price of \$3,370,795 includes 17 items of equipment with a purchase price of \$1,028,921 which were originally scheduled to be delivered on one of the first three Closing Dates, but which after the third Closing Date were scheduled to be delivered on October 17, 1986.

SECTION 3. NOTICES.

Section 22.1 of the Lease is hereby amended by adding the following language after the address and attention line of the Trustor:

"With a copy to:

GATX Leasing Corporation
Four Embarcadero Center
Suite 2200
San Francisco, California 94111

Attention: Contracts Administration".

SECTION 4. MISCELLANEOUS.

4.1. Headings and Table of Contents. The headings preceding the various sections hereof and the Table of Contents are for convenience of reference only and shall not be deemed to affect the meaning or construction hereof.

4.2. Counterparts. This First Amendment to the Lease may be executed in any number of counterparts, each counterpart constituting an original but all together one and the same instrument and contract.

4.3. Governing Law. The Lease, as amended hereby, and all of the rights and obligations hereunder, including matters of construction, validity and performance, shall be governed by the laws of the State of Illinois.

4.4. Construction. This First Amendment to the Lease shall be construed in connection with and as part of the Lease, and all terms, conditions and covenants contained in the Lease, except as herein modified, shall be and remain in full force and effect.

4.5. References to Lease. Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this First Amendment may refer to the "Equipment Lease dated as of June 15, 1986" without making specific reference to this First Amendment to the Lease, but nevertheless all such references shall be deemed to include this amendment unless the context shall otherwise require.

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

WILMINGTON TRUST COMPANY,
not individually but solely as
Trustee under GATC Trust
No. 86-1

By 
Its Vice President

GENERAL AMERICAN TRANSPORTATION
CORPORATION

By _____
Its _____

[CORPORATE SEAL]

ATTEST:

Secretary

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

WILMINGTON TRUST COMPANY,
not individually but solely as
Trustee under GATC Trust
No. 86-1

By _____
Its _____

GENERAL AMERICAN TRANSPORTATION
CORPORATION

By Mr. C. Anderson
Its Vice President

[CORPORATE SEAL]

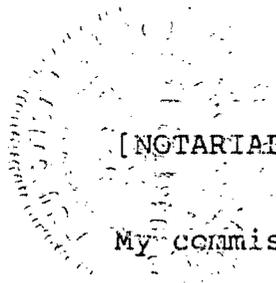
ATTEST:

Paul A. Hanna
Secretary

STATE OF Delaware)
COUNTY OF New Castle)) SS

On this 14th day of October, 1986, before me personally appeared Francis B. Jacobs, II to me personally known, who being by me duly sworn, says that (s)he is the Vice President of WILMINGTON TRUST COMPANY As Trustee Under GATC Trust No. 86-1, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Marie E. Trace
Notary Public



[NOTARIAL SEAL]

My commission expires: 9/10/90

STATE OF ILLINOIS)
COUNTY OF COOK)) SS

On this _____ day of _____, 1986, before me personally appeared _____ and _____, to me personally known, who being by me duly sworn, say that they are the _____ and _____, respectively, of GENERAL AMERICAN TRANSPORTATION 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 they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[NOTARIAL SEAL]

My commission expires:

STATE OF _____)
) SS
COUNTY OF _____)

On this _____ day of _____, 1986, before me personally appeared _____ to me personally known, who being by me duly sworn, says that (s)he is the _____ of WILMINGTON TRUST COMPANY As Trustee Under GATC Trust No. 86-1, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and (s)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 ILLINOIS)
) SS
COUNTY OF COOK)

On this 10th day of October, 1986, before me personally appeared W. C. Anderson and Paul A. Heinen, to me personally known, who being by me duly sworn, say that they are the Vice President and Secretary, respectively, of GENERAL AMERICAN TRANSPORTATION 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 they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Sullivan M. Ward

[NOTARIAL SEAL]

My commission expires:

8/28/88

DESCRIPTION OF ITEMS OF EQUIPMENT

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TOTAL RAILCARS	<u>207</u>				<u>\$9,866,098</u>

All cars manufactured by Trinity Industries, Inc.
All numbers inclusive

BASIC GROUPS OF RAILCARS INCLUDED
IN GATC LEVERAGED LEASE, 1986-1

- A. General Service "Jumbo" Carbon Steel Cars
- B. General Service "Small" Carbon Steel Cars
- C. High Pressure Specialized Car
- D. Non-Pressure Specialized Car - Molten Sulphur
- E. Non-Pressure Specialized Car - Caustic Soda
- F. Non-Pressure Specialized Car - Slurry
- G. Non-Pressure Specialized Car - Corn Syrup
- H. Tank Train ® - Specialized Acid Type
- I. Tank Train ® - Unlined general service type
- J. Aluminum Specialized Car
- K. Specialized Acid Type Cars, Unlined
- L. Freight Cars (Airslide)
- M. Specialized Acid Type Cars, Lined
- N. Stainless Steel
- O. Compartmentalized