


SOVRAN
LEASING CORPORATION

12703
RECORDATION NO. 12703

DEC 26 1989 4 50 PM
INTERSTATE COMMERCE COMMISSION

December 20, 1989

12703
DEC 26 1989 4 50 PM

0-003A01C

INTERSTATE COMMERCE COMMISSION

Secretary of the Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, DC 20423

Re: Recordation of Lease Between Sovran Leasing Corporation and Federal Paper Board Company, Inc.

Dear Secretary:

On behalf of Sovran Leasing Corporation, I have enclosed an original and one certified copy of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the United States Code. Such document is a "primary document" as defined in 49 C.F.R. § 1177.1(a).

The document to be recorded is Supplementary Schedule #7-50 dated December 18, 1989 (the "Supplementary Schedule"), to Master Equipment Lease #6863 dated June 10, 1988 (the "Master Lease"), between Sovran Leasing Corporation, as Lessor, and Federal Paper Board Company, Inc., as Lessee (the Supplementary Schedule and the Master Lease hereinafter are referred to collectively as the "Lease"). The Master Lease provides that its terms and conditions shall apply to each supplementary schedule entered into from time to time, properly executed and made subject to such terms and conditions, as if a separate lease were executed for each supplementary schedule. Thus, a certified copy of the Master Lease is enclosed for recording together with the original Supplementary Schedule, which has been acknowledged in the form required by 49 C.F.R. § 1177.3(a)(2).

The names and addresses of the parties to the Lease are as follows:

Lessee: Federal Paper Board Company, Inc.
75 Chestnut Ridge Road
Montvale, NJ 07645

Lessor: Sovran Leasing Corporation
Three Gateway Center, Suite 300
Pittsburgh, PA 15222

Secretary of the Interstate
Commerce Commission
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A description of the equipment covered by the Lease follows:

Ten (10) 100-Ton 8,253 Cubic Foot Wood Chip Twin Tub Gondola Cars, Specification No. GT-8253-89Q407, consisting of Car Numbers FPBX 574, FPBX 575, FPBX 576, FPBX 578, FPBX 580, FPBX 581, FPBX 582, FPBX 583, FPBX 584 and FPBX 586.

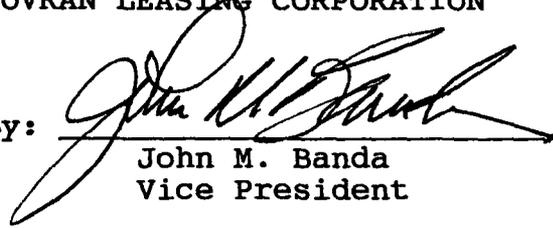
Also enclosed is a check in the amount of \$15.00 in payment of the filing fee for the Lease. Please return the original and any extra copies not needed by the Commission for recordation to the undersigned at Sovran's address as set forth above.

A short summary of the document to appear in the index follows:

Supplementary Schedule #7-50 dated December 18, 1989, to Master Equipment Lease #6863 dated June 10, 1988, between Sovran Leasing Corporation, as Lessor, and Federal Paper Board Company, Inc., as Lessee, covering Ten (10) 100-Ton 8,253 Cubic Foot Wood Chip Twin Tub Gondola Cars, Specification No. GT-8253-89Q407, consisting of Car Numbers FPBX 574, FPBX 575, FPBX 576, FPBX 578, FPBX 580 through FPBX 584, inclusive and FPBX 586.

Very truly yours,

SOVRAN LEASING CORPORATION

By: 

John M. Banda
Vice President

1/3/90

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

John M. Banda
Sovran Leasing Corp.
Three Gateway Center, Suite 300
Pittsburgh PA. 15222

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 12/26/83 at 4:35pm, and assigned recordation number(s). 16703 & 16703-A 16704 & 16704-A 16705 & 16705-A

Sincerely yours,



Noreta R. McGee
Secretary

Enclosure(s)

ANNEX A
TO SUPPLEMENTARY SCHEDULE # 7-50
TO MASTER EQUIPMENT LEASE # 6863

This Annex A constitutes an integral part of Supplementary Schedule # 7-50 dated December 18, 1989, to the Master Equipment Lease numbered 6863 dated June 10, 1988 (collectively, the "Lease"), between SOVRAN LEASING CORPORATION (the "Lessor") and FEDERAL PAPER BOARD COMPANY, INC. (the "Lessee"). Words and terms which are defined in the Lease shall have the same meanings herein as therein provided.

For the purpose of Supplementary Schedule # 7-50, the following provisions are hereby made a part of and incorporated in the Lease:

(a) Pursuant to the provisions of Paragraph 4 of the Lease, Lessee agrees to comply in all respects with all laws of the jurisdictions in which the Equipment may be operated, with all applicable rules of the Association of American Railroads, and with all laws, rules, regulations and orders of the Department of Transportation and the Interstate Commerce Commission and any other federal, state or local legislative, executive, administrative or judicial body exercising any power of jurisdiction over the Equipment (collectively, "Applicable Laws"). In the event that any Applicable Law requires the alteration of any Equipment, or in case any Equipment or accessory or attachment thereto shall be required to be changed or replaced, or in case any additional or other accessory or attachment is required to be installed on any Equipment in order to comply with Applicable Laws, Lessee agrees to make such alterations, changes, additions and replacements at its own expense; and Lessee agrees at its own expense to use, store, maintain and operate the Equipment in full compliance with the Applicable Laws throughout the term of this Lease.

(b) In addition to its covenants and agreements under Paragraph 4 of the Lease, Lessee agrees that the Equipment will be used primarily in the continental United States and that Lessee will use its best efforts to cause any Equipment which is used outside of the continental United States to remain outside of the continental United States for the shortest possible time.

(c) In addition to its covenants and agreements under Paragraph 3 of the Lease, Lessee agrees that it will, at its expense prior to the delivery and acceptance of any Equipment under the Lease, cause the Lease to be filed and recorded with the Interstate Commerce Commission in accordance with Section 11303 of the Revised Interstate Commerce Act and the regulations promulgated thereunder.

(d) Pursuant to the provisions of Paragraph 3 of the Lease, Lessor hereby requires and Lessee hereby agrees that:

(i) Lessee shall install within 45 days of Equipment acceptance and maintain on each side of each item of Equipment the following identification in block letters not less than two inches high: "SOVRAN LEASING CORPORATION, OWNER-LESSOR", or other appropriate words designated by Lessor, with appropriate changes thereof and additions thereto as from time to time may be required by law in order to protect the title of Lessor to the Equipment and the rights of the Lessor under this Lease;

(ii) Lessee will use its best efforts to replace promptly any such markings which may be removed, defaced or destroyed;

(iii) Lessee shall maintain on each unit of Equipment the serial and other identifying numbers set forth on the Delivery Certificate and Acceptance Receipt, and Lessee will not change the identifying number of any Equipment except in accordance with a statement of new identifying numbers to be substituted therefor, which statement previously shall have been delivered to Lessor by Lessee and filed, recorded or deposited by Lessee in all public offices where this Lease or any notice thereof shall have been filed, recorded or deposited; and

(iv) Except as provided in the preceding clauses (d) (i) and (d) (iii), Lessee will not allow the name of any person, corporation or other entity to be placed on any Equipment that might be interpreted as a claim of ownership; provided, however, that Lessee may cause Equipment to be lettered with the names or initials or other insignia customarily used by Lessee on railroad equipment used by Lessee of the same or a similar type for convenience of identification of Lessee's right to use such Equipment as permitted under this Lease.

(e) In lieu of the provisions of the first sentence of Paragraph 14 of the Lease, Lessee hereby agrees as follows:

(i) At the expiration or sooner termination of the Lease Term, Lessee shall return the Equipment to Lessor, free of all Lessee advertising or insignia placed thereon by Lessee, in a condition which complies with all Applicable Laws, and in the same operating order, repair, condition and appearance as when originally received by Lessee, reasonable wear and tear alone excepted, and Lessee shall pay or reimburse Lessor for the cost of all repairs necessary to restore the Equipment to such condition as to meet AAR standards; and

(ii) At its expense, Lessee shall return the Equipment to Lessor at Santuc, SC or Augusta, GA or at a location not to exceed 200 miles from Santuc, SC or Augusta, GA upon railcar storage tracks designated by Lessor. If Lessee has not received return directions from Lessor by termination of the Lease Term, then Lessee shall secure storage from the railroad at Lessor's reasonable cost and risk.

In the event of any inconsistency between any provision of this Annex A and any other provision(s) of the Lease, the provisions of this Annex A shall be controlling, but only to the extent of such inconsistency.



SOVRAN LEASING CORPORATION, LESSOR
 XXX
 Three Gateway Center, Suite 300 XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
 Pittsburgh, PA 15222

Personal Property Taxes

Lease No. 6863

Schedule 7-50

Tax laws require Sovran Leasing Corporation, as legal owner of your leased equipment, to be responsible for listing the equipment under this lease contract, and any supplements thereto, for any Federal, State, County, or Municipal taxes applicable to this leased property, and for timely payment of taxes assessed thereon.

Paragraph Five of your lease agreement defines your responsibility for reimbursement of these taxes to Sovran Leasing Corporation promptly as Lessee.

Please acknowledge your understanding and acceptance of these conditions by signing and dating below:

I (We) will declare when listing property to taxing authorities, the equipment covered by this and any subsequent leases as LEASED equipment only.

I(We) will immediately notify Sovran Leasing Corporation of any change in location of this equipment.

I (We) will reimburse Sovran Leasing Corporation promptly upon receipt of invoice for any taxes paid by Sovran Leasing Corporation assessed on equipment we are leasing therefrom. XXX
 XXX

 (Street Address)

 (City)

 (County)

 (State)

FEDERAL PAPER BOARD COMPANY, INC.

 (Lessee)
 ↘ Diane H. Bort

 (By)
Asst to the Pres.

 (Title)
12-18-89

 (Date)



SOVRAN LEASING CORPORATION, LESSOR

Three Gateway Center, Suite 300
Pittsburgh, PA 15222

Personal Property Taxes

Lease No 6863

Schedule 7-50

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I(We) will immediately notify Sovran Leasing Corporation of any change in location of this equipment

I (We) will reimburse Sovran Leasing Corporation promptly upon receipt of invoice for any taxes paid by Sovran Leasing Corporation assessed on equipment we are leasing therefrom.

Form with fields for (Street Address), (City), (County), (State)

FEDERAL PAPER BOARD COMPANY, INC.

(Lessee)

Signature of Diane H. Bort

(By)

Asst. to the Pres

(Title)

12-18-89

(Date)

COMMONWEALTH OF PENNSYLVANIA)
) SS:
COUNTY OF ALLEGHENY)

A F F I D A V I T

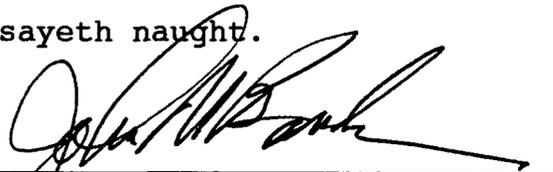
JOHN M. BANDA, having been sworn, deposes and says:

1. He is a Vice President of Sovran Leasing Corporation and, in such capacity, he is familiar with and involved in the negotiation and consummation from time to time of equipment leasing transactions with Federal Paper Board Company, Inc.

2. He has custody of and control over Sovran Leasing Corporation's files containing the equipment lease documentation entered into from time to time between Sovran Leasing Corporation and Federal Paper Board Company, Inc., including that certain Supplementary Schedule #7-50 dated December 18, 1989 (the "Supplementary Schedule") to Master Equipment Lease #6863 dated June 10, 1988, between Sovran Leasing Corporation, as Lessor, and Federal Paper Board Company, as Lessee.

3. He compared an executed original of the Supplementary Schedule with the copy of the Supplementary Schedule attached hereto, and found the copy to be complete and identical in all respects to the original document.

4. Further, the affiant sayeth naught.



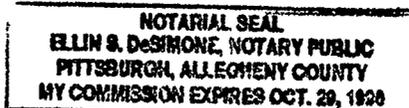
John M. Banda

SWORN TO and subscribed before me
this 20th day of December, 1989.



Notary Public

My Commission Expires:



Member, Pennsylvania Association of Notaries