

LAW OFFICES

ALVORD AND ALVORD

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.\*

200 WORLD CENTER BUILDING

918 SEVENTEENTH STREET, N.W.

WASHINGTON, D.C.

20006-2973

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OF COUNSEL  
JESS LARSON  
JOHN L. INGOLDSBY  
URBAN A. LESTER

CABLE ADDRESS  
"ALVORD"

TELEPHONE  
AREA CODE 202  
93-2266

TELEX  
440367 A AND A

INTERSTATE COMMERCE COMMISSION

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

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INTERSTATE COMMERCE COMMISSION

Mr. James H. Bayne  
Secretary  
Interstate Commerce Commission  
Washington, D.C.

6-122A023  
MAY 2 1986

Date .....

Fee \$ ..... 50.00 .....

Dear Mr. Bayne:

ICC Washington, D. C.

Enclosed for recordation pursuant to the provisions of 49 U.S.C. §11303 are four copies each of the following documents:

- NEW NO. 1. Railroad Equipment Lease dated as of September 1, 1982.
- A 2. Amendment and Supplement to Railroad Equipment Lease dated as of June 3, 1983.
- B 3. Second Amendment and Supplement to Railroad Equipment Lease dated as of March 15, 1984.
- C 4. Amendment and Supplement to Second Amendment and Supplement to Railroad Equipment Lease dated December 15, 1984.
- D 5. Third Amendment and Supplement to Railroad Equipment Lease dated as of August 20, 1985

The document listed in paragraph 1. above is a primary document; and the documents listed in paragraphs 2. through 5 above are secondary documents thereto.

A description of the railroad equipment covered by the enclosed documents is set forth therein.

*C. T. Kappler*

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Mr. James H. Bayne  
Secretary  
Interstate Commerce Commission  
May 2, 1986  
Page Two

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

Lessor: Greenbrier Leasing Corporation  
One Centerpointe Drive  
Lake Oswego, Oregon 97034

Lessee: Southern Pacific Transportation Company  
One Market Plaza  
San Francisco, California 94105

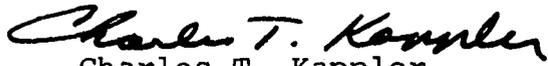
Also enclosed is a check in the amount of \$50 covering the required recordation fees.

Kindly return three stamped copies of each of the enclosed documents to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006

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

Railroad Equipment Lease dated as of September 1, 1982 between Greenbrier Leasing Corporation, Lessor, and Southern Pacific Transportation Company, Lessee, as amended and supplemented.

Very truly yours,

  
Charles T. Kappler

Enclosures

MAY 2 1986 1:20 PM

INTERSTATE COMMERCE COMMISSION

AMENDMENT AND SUPPLEMENT TO RAILROAD EQUIPMENT LEASE

THIS IS AN AMENDMENT AND SUPPLEMENT TO THAT CERTAIN RAILROAD EQUIPMENT LEASE (the "Lease") dated the first day of September, 1982, by and between Greenbrier Leasing Corporation, a Delaware corporation, hereinafter referred to as "Lessor" and Southern Pacific Transportation Company, a Delaware corporation, herein referred to as "Southern Pacific" or the "Lessee".

RECITALS:

The parties entered into a Car Purchase Agreement and Repair Agreement ("Agreement") dated September 1, 1982 whereby Southern Pacific caused certain railroad equipment to be sold to Lessor and thereafter performed certain repairs and modifications to said equipment on behalf of Lessor for the purpose of converting same for use in inter-modal service.

Following completion of the repairs and modifications, said equipment was and remains being leased to Southern Pacific from Lessor subject to the Lease between the parties.

The parties now desire to amend and supplement said Lease to provide for the lease of additional railcar equipment; concurrently with execution of this amendment and supplement the parties have entered into an amendment and supplement to the Agreement ("Supplemental Agreement") covering railcar equipment to which this amendment and supplement is to apply.

AGREEMENT:

NOW, THEREFORE, it is mutually agreed as follows:

1. DESCRIPTION OF ADDITIONAL LEASED PROPERTY.

Lessor agrees to lease to Lessee and Lessee agrees to and does hereby lease from Lessor, subject to the terms and conditions contained herein and in said Supplemental Agreement, additional railcar equipment acquired by Lessor pursuant to the Supplemental Agreement, consisting of up to four hundred (400) TOFC or TOFC/COFC railcars (individually the "Car" and collectively the "Cars") of the type, construction and such other description as is set forth in the Supplemental Agreement all on the same terms and conditions as are contained in the Lease, except as those terms and conditions are expressly modified herein or must be modified to conform to the terms and conditions hereof. The Cars are more particularly described as follows:

Group 1

Up to three hundred (300) TOFC and TOFC/COFC flatcars to be purchased from Southern Pacific.

## Group 2

Up to one hundred (100) TOFC/COFC flatcars to be purchased by Greenbrier from other sources.

### 2. RENTS AND PAYMENT DATES.

The Lessee agrees to pay as monthly rent for each Car during the Primary Term an amount equal to \_\_\_\_\_ percent of the total purchase price of each Car, plus an amount to cover Estimated Maintenance Expense, as defined in the Lease ("Fixed Rent"). The total purchase price for each Car will be the sum of the amount paid by Lessor for the Car before the performance of any repairs and modifications pursuant to the Supplemental Agreement plus the cost of performing said repairs and modifications, net of all taxes and delivery charges ("Total Purchase Price"). It is acknowledged that Total Purchase Price based on the repair and modification of all but not less than all of the Cars described in Section 1 hereof shall be \_\_\_\_\_ per Car.

Inasmuch as the Total Purchase Price for the Cars is subject to variation pursuant to the Supplemental Agreement, monthly rental for each Car shall be initially determined by applying the above formula. When the actual cost of performing said repairs and modifications is established pursuant to the Supplemental Agreement, an adjustment will be made in past monthly payments (without interest) and Fixed Rent shall be established by applying the same monthly rent factor of \_\_\_\_\_ percent to a revised Total Purchase Price which will have been adjusted to reflect the difference between the anticipated and actual costs of performing repairs and modifications pursuant to the terms of the Supplemental Agreement.

Notwithstanding the foregoing, in the event that Group 2 Cars are excluded from this Amendment as provided in Section 3 hereof, the rental rate to be applied for the calculation of Fixed Rent hereunder shall be equal to \_\_\_\_\_ percent of the Total Purchase Price of each Car subject further to adjustment of the Total Purchase Price based upon the difference between the anticipated and actual costs for repairs and modifications pursuant to the terms of the Supplemental Agreement.

### 3. EXCLUSION OF CERTAIN CARS FROM THIS AMENDMENT.

It is understood and agreed that the Cars described in Section 2 above as "Group 2" shall be leased to Southern Pacific subject to their availability to Lessor on terms and conditions as described in the Supplemental Agreement, and subject to Lessor's obtaining good and clear title to those such Cars in quantities and at costs described in the Supplemental Agreement. Should such Cars not be available to Lessor, Lessor shall have the option to exclude such Group 2 Cars, and only the Cars described as "Group 1" Cars shall be leased hereunder, provided, however, that Lessor must make such election to exclude Group 2 Cars within sixty (60) days from the effective date hereof.

4. Except as herein otherwise provided, all of the terms and

conditions of said Lease shall be and remain in full force and effect.

IN WITNESS WHEREOF, the Lessor and Lessee have caused this instrument to be executed as of this 3rd day of June, 1983.

SOUTHERN PACIFIC TRANSPORTATION  
COMPANY ("Lessee")

By *G. J. King*

Its Vice President

Attest *A. F. O'Connell*

Its Assistant Secretary

GREENBRIER LEASING CORPORATION  
("Lessor")

By *W. A. Fu*

Its President

Attest *Reh. B.*

Its Asst. Secretary