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NEW YORK, N. Y. 10005

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15248-C

OCT 7 1987 - 10 25 AM 280A030

INTERSTATE COMMERCE COMMISSION

No.
Date OCT 7 1987
Fee \$ 30.00

RECORDATION NO. 15248-B Filed 1425

OCT 7 1987 - 10 25 AM

INTERSTATE COMMERCE COMMISSION

October 6, 1987

ICC Washington, D. C.

CSX Corporation
Amended and Restated Participation Agreement
Dated as of September 1, 1987
covering
250 RoadRailer Vans

\$ 30.00 filing fee

Dear Ms. McGee:

Pursuant to 49 U.S.C. § 11303 and the Commission's rules and regulations thereunder, as amended, I enclose herewith on behalf of CSX Logistics, Inc., for filing and recordation, counterparts of the following documents:

these are under:
15248-A

1. Loan and Security Agreement dated as of September 1, 1987, between The Connecticut Bank and Trust Company, National Association, as Trustee, and Mercantile-Safe Deposit and Trust Company, as Agent.

15248-B

2. Assignment of Lease and Agreement dated as of September 1, 1987, by and between The Connecticut Bank and Trust Company, National Association, as Lessor, and Mercantile-Safe Deposit and Trust Company, as Agent.

15248-C

3. Lease Amendment No. 1 dated as of September 1, 1987, to Lease of RoadRailer Vans dated as of June 1, 1987 between CSX Logistics, Inc. as Lessee, and the Connecticut Bank and Trust Company, National Association, as Lessor.

(Signature)
A. H. Harrison

Please file and record the above-mentioned documents submitted with this letter and assign Recordation Numbers 15248-A, 15248-B and 15248-C, respectively.

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

1. Trustee-Lessor:

The Connecticut Bank and Trust Company,
National Association
One Constitution Plaza
Hartford, Connecticut 06115

2. Agent:

Mercantile-Safe Deposit and Trust Company
Two Hopkins Plaza
Baltimore, Maryland 21203

Lessee:

CSX Logistics, Inc.
100 North Charles Street
Baltimore, Maryland 21201

Please file and record the documents referred to in this letter and index them under the names of the Trustee-Lessor, the Agent and the Lessee. (*above* Note New Names).

There is also enclosed a check for \$30 payable to The Interstate Commerce Commission, representing the fee for recording the Loan and Security Agreement, the Assignment of Lease and Agreement and Lease Amendment No. 1.

Please stamp all counterparts of the enclosed documents with your official recording stamp. You will wish to retain one copy of each instrument and this transmittal

letter for your files. It is requested that the remaining counterparts of the documents be delivered to the bearer of this letter.

Very truly yours,

Laurance V. Goodrich

Laurance V. Goodrich,
as Agent for CSX Logistics,
Inc.

Noreta R. McGee, Secretary,
Interstate Commerce Commission,
Washington, D.C. 20423

Encls.

RECORDATION NO. 15248-C
FILED 1425

OCT 7 1987 -10 55 AM
INTERSTATE COMMERCE COMMISSION

LEASE AMENDMENT NO. 1, dated as of September 1, 1987, to Lease of Roadrailer Vans, dated as of June 1, 1987, between CSX LOGISTICS, INC., a Delaware corporation ("Lessee"), and THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, not in its individual capacity but solely as Trustee ("Lessor") under a Trust Agreement dated as of June 1, 1987 ("Trust Agreement"), with METLIFE CAPITAL CREDIT CORPORATION, a Delaware corporation ("Owner").

WHEREAS, the Lessor and Lessee are parties to a Lease of Roadrailer Vans dated as of June 1, 1987 (the "Lease"); and

WHEREAS, the Lessor and Lessee desire to amend the Lease in the manner set forth herein;

NOW, THEREFORE, in consideration of the premises and of the rentals to be paid and the mutual covenants contained herein and in the Lease, the Lessor and Lessee hereby agree as follows:

SECTION 1.

Appendix B and Appendix C to the Lease are hereby amended to read in full as set forth in Schedule 1 and Schedule 2 attached hereto.

SECTION 2.

Section 3.1(1) of the Lease is hereby amended to read as follows:

"(1) As rental ('Basic Rent') for each Unit subject to this Lease, the Lessee agrees to pay to the Lessor 10 consecutive semiannual Basic Rent payments payable, in arrears, on June 1 and December 1 in each year commencing June 1, 1988, to and including December 1, 1992, and 10 consecutive semi-

annual Basic Rent payments payable, in advance, on December 1 and June 1 in each year commencing December 1, 1992 to and including June 1, 1997 (each a 'Basic Rent Payment Date'). The 20 semiannual Basic Rent payments shall be in the respective percentages shown in Appendix B hereto of the Purchase Price (as defined in the Purchase Agreement) of such Unit. Any amount other than Basic Rent required to be paid by the Lessee pursuant to any of the Operative Agreements (as defined in Section 6(a)) is hereinafter referred to as 'Supplemental Rent'. In addition, the Lessee agrees to pay to the Lessor on December 1, 1987 an interim rent payment in an amount equal to the interest payable on the Note (as defined in the Security Agreement) on December 1, 1987."

SECTION 3.

The first sentence of Section 3.1(2) of the Lease is hereby amended to read in full as follows:

"The Basic Rents shown in Appendix B and the related Casualty Values and Termination Values shown in Appendix C hereto have been calculated on the assumptions that (i) the amount of the Transaction Expenses payable by the Owner pursuant to Paragraph 15 of the Participation Agreement dated as of June 1, 1987, among the Lessee, the Lessor, the Owner, CSX Corporation, the Lender and the Agent ('Participation Agreement') will be 1.75% of the aggregate Purchase Price of the Units, (ii) no change in the federal income tax laws as they affect this transaction with respect to a Unit will be enacted and be effective after the date hereof and before the date of delivery of such Unit hereunder, (iii) the Owner's investment in the Units will be 40% of the aggregate Purchase Price of the Units, (iv) the Debt will be 60% of the aggregate Purchase Price of the Units, (v) the interest rate on the Debt will be 8.85%, (vi) the Debt will be funded on October 6, 1987, and (vii) the Units will be funded on the dates and in the numbers and with the Purchase Prices shown below:

<u>Date of Funding</u>	<u>Number of Units</u>	<u>Purchase Price</u>
6/30/87	51	\$ 2,236,699.86
7/31/87	35	1,534,990.10
8/31/87	30	1,315,705.80
10/06/87	53	2,324,413.58
11/12/87	81	3,552,405.66
	<u>250</u>	<u>\$10,964,215.00"</u>

SECTION 4.

Section 16.1(2) of the Lease is amended by adding after the end of the first sentence thereof the following:

"In addition, the Lessee shall pay to the Lessor, as Supplemental Rent, an amount which, after deduction of all Federal, state and local taxes required to be paid in respect of the receipt of such amount, shall be equal to the 'Make Whole Premium Amount' payable pursuant to Section 5.1(c) of the Security Agreement."

SECTION 5.

Section 12.1 of the Lease is amended by deleting the word "or" appearing before clause (vii) thereof and by adding before the parenthetical clause appearing at the end of the first sentence thereof the following:

", (viii) any amounts payable to or on behalf of the Lender or the Agent under Section 5.1(b) of the Security Agreement, or (ix) the ongoing fees and expenses of the Agent and the Owner Trustee and any expenses (including attorneys' fees and disbursements) relating to any waivers or amendments to any of the Operative Agreements requested by the Lessee or required pursuant to the terms thereof".

IN WITNESS WHEREOF, the parties hereto have executed or caused this instrument to be executed as of the date first above written.

CSX LOGISTICS, INC.,

[Corporate Seal]

by

Christina J. Stunady
Corporate Secretary

Attest:

R. J. Hochman
ASSISTANT Secretary

THE CONNECTICUT BANK AND TRUST
COMPANY, NATIONAL ASSOCIATION,
as Trustee as aforesaid,

[Seal]

by

Attest:

Authorized Officer

IN WITNESS WHEREOF, the parties hereto have executed or caused this instrument to be executed as of the date first above written.

CSX LOGISTICS, INC.,

by _____

[Corporate Seal]

Attest:

Secretary

THE CONNECTICUT BANK AND TRUST
COMPANY, NATIONAL ASSOCIATION,
as Trustee as aforesaid,

by
Kaufman

[Seal]

Attest:

Mary Pendzola
Authorized Officer

STATE OF MARYLAND,)
) ss.:
CITY OF BALTIMORE,)

On this 2nd day of October 1987, before me personally appeared Patricia J. Murady to me personally known, who, being by me duly sworn, says that she is ~~President~~ ^{Corporate Secretary} of CSX LOGISTICS, 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 she acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Joseph Ann Delan
Notary Public

[Notarial Seal]

My Commission expires: July 1, 1990

STATE OF CONNECTICUT,)
) ss.:
CITY OF HARTFORD,)

On this ____ day of October 1987, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, that one of the seals affixed to the foregoing instrument is seal of said national association and that said instrument was signed and sealed on behalf of said national association 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 national association.

Notary Public

[Notarial Seal]

My Commission expires

STATE OF MARYLAND,)
) ss.:
CITY OF BALTIMORE,)

On this ___ day of October 1987, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he is President of CSX LOGISTICS, 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.

Notary Public

[Notarial Seal]

My Commission expires

STATE OF NEW YORK,)
) ss.:
CITY OF NEW YORK,)

On this 6 day of October 1987, before me personally appeared KAREN LESTER, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, that one of the seals affixed to the foregoing instrument is seal of said national association and that said instrument was signed and sealed on behalf of said national association 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 national association.

Joseph M. Curley
Notary Public

[Notarial Seal]

My Commission expires

JOSEPH M. CURLEY
Notary Public, State of New York
No. 41-4703392
Qualified in Queens County
Commission Expires May 31, 1989

SCHEDULE 1 to LEASE AMENDMENT
NO. 1 dated as of September 1, 1987
to LEASE OF ROADTRAILER VANS dated as
of June 1, 1987.

REVISED APPENDIX B TO LEASE

Basic Rent

<u>Basic Rent Payment Date</u>	<u>Basic Rent as Percentage of Purchase Price</u>	
6/01/88	2.655000)	
12/01/88	9.461629)	
6/01/89	2.570270)	
12/01/89	9.546359)	
6/01/90	2.261578)	
12/01/90	9.855051)	in arrears
6/01/91	1.925567)	
12/01/91	10.191062)	
6/01/92	1.559819)	
12/01/92	10.556811)	
12/01/92	0.000000]	
6/01/93	14.809214]	
12/01/93	0.557800]	
6/01/94	14.251414]	
12/01/94	0.000000]	in advance
6/01/95	14.809214]	
12/01/95	0.000000]	
6/01/96	14.809214]	
12/01/96	0.000000]	
6/01/97	14.809214]	

SCHEDULE 2 to LEASE AMENDMENT
NO. 1 dated as of September 1, 1987
to LEASE OF ROADTRAILER VANS dated as
of June 1, 1987.

REVISED APPENDIX C TO LEASE

Casualty Values and Termination Values

<u>Dates</u>	<u>Casualty Values as Percentage of Purchase Price</u>	<u>Termination Values as Percentage of Purchase Price</u>
12/1/87	106.4565	106.4565
6/1/88	106.7861	106.7861
12/1/88	101.7591	101.7591
6/1/89	103.2384	103.2384
12/1/89	97.6906	97.6906
6/1/90	99.0920	99.0920
12/1/90	92.8968	92.8968
6/1/91	94.3078	94.3078
12/1/91	87.4886	87.4886
6/1/92	88.9764	88.9764
12/1/92	81.5129	81.5129
6/1/93	69.4527	69.4527
12/1/93	71.1282	71.1282
6/1/94	59.2051	59.2051
12/1/94	61.0575	61.0575
6/1/95	48.2362	48.2362
12/1/95	49.7072	49.7072
6/1/96	36.5271	36.5271
12/1/96	37.6327	37.6327
6/1/97	25.0000	25.0000
12/1/97	20.0000	.0000