

11524
RECORDATION NO. Filed 1425

FEB 21 1980 -2 20 PM

CBT THE CONNECTICUT BANK AND TRUST COMPANY INTERSTATE COMMERCE COMMISSION

11524 / B
ONE CONSTITUTION RECORDATION NO. Filed 1425
HARTFORD, CONNECTICUT 06115

FEB 21 1980 -2 20 PM February 21, 1980

INTERSTATE COMMERCE COMMISSION
RECORDATION NO. 11524 / A Filed 1425

Secretary of the Interstate
Commerce Commission
Washington, D.C. 20423

FEB 21 1980 -2 20 PM

0-052A055

Date FEB 21 1980

Fee \$ 110.⁰⁰

ICC Washington, D. C.

INTERSTATE COMMERCE COMMISSION

Re: Transmittal Letter for Recordation
of Lease, Indenture and Supplement

Dear Sir:

Enclosed herewith for recordation with the Interstate
Commerce Commission pursuant to 49 C.F.R. Part 1116 are three
original executed copies of each of the following documents:

(a) Equipment Lease, dated as of January 15, 1980,
among The Connecticut Bank and Trust Company, as owner trustee
(the "Owner Trustee") (One Constitution Plaza, Hartford,
Connecticut 06115), as lessor, and Winifrede Railroad Company
(1300 One Valley Square, Charleston, West Virginia 25301), as
lessee, whose obligations under said Equipment Lease are
guaranteed by Carbon Industries, Inc. (1300 One Valley Square,
Charleston, West Virginia 25301), and Pennsylvania Glass Sand
Corporation (P. O. Box 187, Route #522, Berkeley Springs, West
Virginia 25301), pursuant to a Guaranty Agreement dated as of
January 15, 1980;

(b) Master Trust Indenture, dated as of January 15,
1980, between the aforesaid Owner Trustee as debtor and mortgagor
and First Security Bank of Utah, N.A. (79 South Main Street,
Salt Lake City, Utah 84111) as mortgagee and indenture trustee;
and

(c) Supplemental Indenture supplementing the aforesaid
Master Trust Indenture, dated as of the same date and between
the same parties.

Also enclosed is a check for \$110 in payment of the
recordation fee of \$50 each for said Equipment Lease and Master
Trust Indenture and \$10 for said Supplemental Indenture, as
required by 49 C.F.R. Section 1116.3(d).

Charles M. Green

✓ The foregoing agreements concern two hundred 3000-cubic foot 100-ton covered hopper cars (AAR Mechanical Designation LO) manufactured by Portec, Inc. - Midwest Freight Car Division, which are or will be identified by Lessee's identification numbers WNFR 1000 through WNFR 1199, inclusive.

Please record the foregoing agreements pursuant to 49 C.F.R. Part 1116 and return one original of each document to Howard Mindus, Esq., Morgan, Lewis & Bockius, 9 West 57th Street, New York, New York 10019.

Very truly yours,

THE CONNECTICUT BANK AND TRUST
COMPANY, as Owner Trustee

By  _____

Title: Assistant Vice President

Interstate Commerce Commission

Washington, D.C. 20423

2/21/80

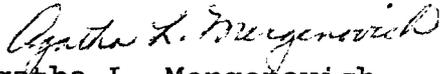
OFFICE OF THE SECRETARY

Howard Mindus, Esq.
Morgan, Lewis & Bockius
9 West 57th Street
New York, N.Y. 10019

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 2/21/80 at 2:25pm, and assigned re-
recording number (s). 11524, 11524-A & 11524-B

Sincerely yours,


Agatha L. Mergenovich
Secretary

Enclosure (s)

11524
RECORDATION NO. Filed 1425

FEB 21 1980 -2 20 PM

INTERSTATE COMMERCE COMMISSION

THE RIGHTS OF THE LESSOR UNDER THIS EQUIPMENT LEASE (SUBJECT TO CERTAIN EXCEPTIONS) AND IN ALL EQUIPMENT COVERED HEREBY HAVE BEEN ASSIGNED TO, AND ARE SUBJECT TO A SECURITY INTEREST IN FAVOR OF, FIRST SECURITY BANK OF UTAH, N.A., AS TRUSTEE UNDER A TRUST INDENTURE DATED AS OF JANUARY 15, 1980, AS AMENDED AND SUPPLEMENTED. THIS EQUIPMENT LEASE HAS BEEN EXECUTED IN COUNTERPARTS. SEE SECTION 21(e) HEREOF FOR INFORMATION CONCERNING THE RIGHTS OF HOLDERS OF THE VARIOUS COUNTERPARTS.

EQUIPMENT LEASE

Dated as of January 15, 1980

between

THE CONNECTICUT BANK AND TRUST COMPANY,
not in its individual capacity, but
solely as trustee of the Winifrede
Railroad 1980 Equipment Trust No. 1,
under a Master Trust Agreement
dated as of January 15, 1980,
between it and General Electric Credit Corporation,
as Lessor

and

WINIFREDE RAILROAD COMPANY,
as Lessee

Filed and recorded with the Interstate Commerce Commission
pursuant to 49 U.S.C. § 11303 on _____, 1980 at _____
m., recordation number _____.

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EQUIPMENT LEASE

THIS EQUIPMENT LEASE dated as of January 15, 1980 (the Lease) between (1) THE CONNECTICUT BANK AND TRUST COMPANY, a Connecticut corporation, not in its individual capacity, but solely as trustee of the Trust hereinafter referred to (the Lessor) under a Master Trust Agreement dated as of January 15, 1980 (the Trust Agreement) between said corporation and General Electric Credit Corporation, and (2) WINIFREDE RAILROAD COMPANY, a West Virginia corporation (the Lessee).

W I T N E S S E T H:

SECTION 1. Definitions; Construction of References.

In this Lease, unless the context otherwise requires, the terms used herein and not defined herein shall have the same respective meanings as in the Participation Agreement hereinafter referred to, and the following terms shall have the following meanings for all purposes of this Lease:

Abatements shall have the meaning set forth in Section 4 hereof.

ADR Deduction, Interest Deduction and Investment Credit shall have the meanings set forth in Section 13 hereof.

Appraisal shall mean the following procedure for determining a disputed amount. The Lessor or the Lessee, as the case may be, shall deliver a written notice to the other party appointing a qualified independent appraiser within 15 days after receipt from the other party of a written notice demanding an appraisal and appointing that party's qualified independent appraiser. If the second appraiser shall not have been appointed within such 15-day period, the decision of the appraiser appointed by the party demanding the appraisal shall be binding and conclusive on the Lessor and the Lessee. If within 15 days after appointment of the two appraisers, the two appraisers are unable to agree upon the amount in question, a third independent appraiser shall be chosen within five days thereafter by the mutual consent of such first two appraisers or, if such first two appraisers fail to agree upon the appointment of a third appraiser, such appointment shall be made by an authorized representative of the American Arbitration Association or any organization successor thereto. The decision of the third appraiser so appointed and chosen shall be given within 10 days after

the selection of such third appraiser. Upon receipt of such decision, the highest or the lowest appraisal, whichever amount is further from the average amount of the other two appraisals, shall be disregarded; and the amount in question shall be the average of such other two appraisals, which amount shall be binding and conclusive on the Lessor and the Lessee. If the highest and the lowest appraisals differ from the averages of the other two appraisals by the same amount, then the amount in question, which shall be binding and conclusive as aforesaid, shall be the average amount of all three appraisals. The Lessor and the Lessee shall pay the fees and expenses of the respective appraisers appointed by them. The fees and expenses of the third appraiser, if any, shall either (A) be shared equally by the Lessor and the Lessee, if such Items should be purchased by the Lessee, or (B) if such Items should not be purchased by the Lessee, be paid by the Lessee as Supplemental Rent hereunder.

Basic Lease Rate Factor, Basic Rent Dates, Beneficiary, Daily Lease Rate Factor, Depreciable Life, Depreciation Method, Equipment Marking, Expiration Date, Final Delivery Date, First Basic Rent Date, First Delivery Date, Interim Rent Date, Investment Credit Percentage, Last Basic Rent Date, Late Payment Rate, Lease Extension Periods, Net Salvage Value, Period of Storage, and Rent Commencement Date shall have the meanings with set forth in Exhibit C hereto, if, and to the extent, such terms are applicable to this Lease.

Basic Rent, Supplemental Rent and Rent shall have the meanings set forth in Section 3 hereof.

Capital Expenditures shall have the meaning set forth in Section 13 hereof.

Casualty Value and Termination Value shall have the meanings with respect to each Item of Equipment set forth in Exhibit D hereto. Notwithstanding anything in this Lease (including Schedule D Hereto) to the contrary, the Casualty Value or Termination Value of any Item of Leased Equipment as of the Interim Rent Date or any Basic Rent Date shall be not less than the product of (x) the aggregate unpaid principal amount of Notes on such date (after giving effect to any reduction resulting from the distribution of any payment of Basic Rent due on such date) multiplied by (y) a fraction, the numerator of which shall be the Lessor's Cost of such Item of Leased Equipment and the denominator of which shall be the aggregate amount of

Lessor's Cost of all Items of Leased Equipment including Items of Leased Equipment suffering an Event of Loss since the immediately preceding Basic Rent Date or if none, the Interim Rent Date or, if before the Interim Rent Date, the date of this Lease.

Certificate of Acceptance shall mean a certificate substantially in the form of Exhibit B hereto.

Claims shall have the meaning set forth in Section 12 hereof.

Code shall mean the Internal Revenue Code of 1954, as amended.

Default shall mean an event which, after the giving of notice or lapse of time, or both, would mature into an Event of Default.

Equipment, and individually an Item or Item of Equipment, shall mean the items of equipment described in Exhibit A hereto.

Event of Default shall have the meaning set forth in Section 15 hereof.

Event of Loss shall have the meaning set forth in Section 10 hereof.

Fair Market Rental Value of an Item of Leased Equipment shall be determined on the basis of, and shall mean the amount which would be obtainable in, an arm's-length transaction between an informed and willing lessee (other than a lessee currently in possession) under no compulsion to lease and an informed and willing lessor under no compulsion to lease, in accordance with a lease on terms and conditions as herein provided. If the Lessor and the Lessee are unable to agree upon a determination of Fair Market Rental Value with respect to an Item of Leased Equipment, such Fair Market Rental Value shall be determined in accordance with the procedure for Appraisal.

Fair Market Value of an Item of Leased Equipment shall be determined on the basis of, and shall mean the amount which would be obtainable in, an arm's-length transaction between an informed and willing buyer or user (other than (i) a lessee currently in possession or (ii) a used equipment dealer) under no compulsion to buy and an informed and willing seller under no compulsion to sell, and in

such determination costs of removal from the location of current use shall not be a deduction from such value. If the Lessor and the Lessee are unable to agree upon a determination of Fair Market Value with respect to a particular Item of Leased Equipment, such Fair Market Value shall be determined in accordance with the procedure for Appraisal.

Guarantor shall mean Carbon Industries, Inc., a West Virginia corporation (Carbon), or Pennsylvania Glass Sand Corporation, a Delaware corporation (PGS).

Guaranty Agreement shall mean the Guaranty Agreement, dated as of the date hereof, among the Guarantors and the Lessor.

Impositions shall have the meaning set forth in Section 7 hereof.

Indemnified Person shall mean and include the Lessor and the Trustee (in both their individual and fiduciary capacities), the Related Trust Estate (as such term is defined in the Trust Agreement), the Beneficiary, the Lender and their respective successors, assigns, agents and representatives, including without limitation each holder of a Note.

Indenture shall mean the Master Trust Indenture dated as of January 15, 1980 between The Connecticut Bank and Trust Company, not in its individual capacity, but solely as trustee under the Trust Agreement, and First Security Bank of Utah, N.A., a national banking association, as supplemented by the Supplement.

ITT shall mean International Telephone and Telegraph Corporation, a Delaware corporation.

Leased Equipment, and individually an Item of Leased Equipment, shall have the meanings set forth in Section 2 hereof.

Lender shall mean Aetna Life Insurance Company, a Connecticut corporation.

Lessor's Cost shall mean, with respect to any Item of Leased Equipment, the amount set forth with respect thereto in Schedule 1 of the Certificate of Acceptance covering the same, which shall be the cost thereof set forth in the Manufacturer's invoice therefor including

storage, switching charges and prepaid freight if any, plus \$700 representing the cost of sandblasting and lining as required by Section 8(g) hereof.

Liens and Lessor's Liens shall have the meanings set forth in Section 6 hereof.

Loss and Foreign Loss shall have the respective meanings set forth in Section 13 hereof.

Notes shall mean those promissory notes defined as "Notes" in the Participation Agreement issued in connection with the purchase of the Leased Equipment.

Participation Agreement shall mean the Participation Agreement, dated as of the date hereof, among the various parties thereto, including the Lessor, the Trustee, the Beneficiary, the Lessee, and the Lender.

Person shall mean any individual, partnership, corporation, trust, unincorporated association or joint venture, a government or any department or agency thereof, or any other entity.

Requisition of Use shall mean the requisition or taking of use of an Item of Leased Equipment by any governmental authority under power of eminent domain or otherwise.

Supplement shall mean the supplement to the Indenture creating the series of Notes for issuance in connection with the purchase of the Leased Equipment.

Trust shall mean the separate trust created under the Trust Agreement by the Authorization and Direction and having the designation set forth on the signature page hereof.

Trustee shall mean First Security Bank of Utah, N.A., as trustee under the Indenture.

SECTION 2. Lease of Equipment.

Subject to the terms and conditions of this Lease, the Lessor agrees to lease to the Lessee, and the Lessee agrees to lease from the Lessor, such Items of Equipment as shall be described in one or more Certificates of Acceptance duly executed and delivered by the Lessee on behalf of the Lessor with respect thereto and as shall have been delivered and accepted on or after the First Delivery Date but on or before the Final Delivery

Date (Leased Equipment, and individually an Item of Leased Equipment). Subject to the provisions of the Participation Agreement, upon delivery of each Item of Equipment to the Lessor, the Lessee will cause an authorized representative of the Lessee to inspect the same and either (a) if such Item is found to be in good order, to accept such Item on behalf of the Lessor and to execute and deliver a Certificate of Acceptance with respect thereto, whereupon, but also subject to the provisions of the Participation Agreement, such Item of Equipment shall be deemed to be delivered to and accepted by the Lessee and shall be subject to the terms and conditions of this Lease, or (b) if the Lessee, acting in good faith, should find that such Item is not in good order, return the same to the manufacturer thereof. Each Item of Leased Equipment so delivered to and accepted by the Lessee shall be subject to the terms and conditions of this Lease from the date the Lessor shall have acquired, or become obligated to pay for, such Item.

SECTION 3. Term and Rent.

(a) The term of this Lease shall begin on the date the first Item of Equipment shall become an Item of Leased Equipment hereunder and shall end on the Expiration Date set forth in Exhibit C hereto, unless this Lease shall have been terminated, or the term of this Lease shall have been extended, by the terms hereof.

(b) The Lessee shall pay to the Lessor as basic rent (herein referred to as Basic Rent) for each Item of Leased Equipment, the following:

(1) on the Interim Rent Date, an amount equal to the Daily Lease Rate Factor, if any, multiplied by the Lessor's Cost of such Item of Leased Equipment, for each day elapsed from, and including, the Rent Commencement Date with respect to such Item of Leased Equipment to, but excluding, the Interim Rent Date; and

(2) on the First Basic Rent Date, and on each Basic Rent Date thereafter to and including the Last Basic Rent Date, an amount equal to the Basic Lease Rate Factor multiplied by the Lessor's Cost of such Item of Leased Equipment.

Notwithstanding anything in this Lease to the contrary, the Basic Rent payable on the Interim Rent Date or any Basic Rent Date shall be in an aggregate amount not less than the aggregate amount of principal of (if any) and interest on the Notes due and payable on such date.

(c) The Lessee shall pay to the Lessor or to whomever shall be entitled thereto the following amounts (herein referred to as Supplemental Rent and, together with all Basic Rent, as Rent):

(1) on demand, any amount payable hereunder (other than Basic Rent, Casualty Value and Termination Value, if any) which the Lessee assumes the obligation to pay, or agrees to pay, under this Lease to the Lessor or others;

(2) on the date provided herein, any amount payable hereunder as Casualty Value or Termination Value; and

(3) on demand, to the extent permitted by applicable law, interest (computed on the basis of a year of twelve months of 30 days each) at the Late Payment Rate on any payment of Basic Rent, Casualty Value or Termination Value, or any amount referred to in clause (1) above which is payable to any Indemnified Person, not paid when due for any period during which the same shall be overdue.

(d) Subject to the provisions of the Participation Agreement, including without limitation Section 12 thereof, all payments of Rent hereunder to the Lessor shall be made so that the Lessor shall have immediately available funds no later than 11:00 A.M. New York City time on the date payable hereunder and shall be paid to the Lessor at its address set forth herein or at such other address or to such other Person as the Lessor may direct by notice in writing to the Lessee.

SECTION 4. Net Lease.

This Lease is a net lease, and the Lessee agrees that the Lessee's obligation to pay all Rent hereunder, and the rights of the Lessor in and to such Rent, shall be absolute and unconditional and shall not be affected by any circumstance, or subject to any abatement, suspension, reduction, deferment, set-off, defense, counterclaim or recoupment whatsoever, or any right to any thereof, which the Lessee may now or hereafter have (Abatements) for any reason whatsoever, including, without limitation, Abatements due to any present or future claims of the Lessee or the Guarantor against the Lessor under this Lease or the Guaranty Agreement or otherwise, against the manufacturer of any Item of Leased Equipment or part, or against any other Person for whatever reason, Abatements due to any insolvency, composition, bankruptcy, reorganization, arrangement, liquidation

or similar proceedings relating to any Person, or any interference with the use of any Item of Leased Equipment by any governmental agency or authority or other Person or otherwise, Abatements resulting from any amendment, extension or other change of, or any assignment or encumbrance of any rights or obligations under this Lease, or any waiver or any action or inaction, or any exercise or non-exercise or any right or remedy, under or in respect of this Lease or any other circumstance, happening or event whatsoever, whether foreseeable or unforeseeable or whether similar or dissimilar to the foregoing. Except as otherwise expressly provided herein, this Lease shall not terminate, nor shall the obligations of the Lessee be affected, by reason of any defect in or damage to, or any loss or destruction of, the Leased Equipment or any Item thereof from whatsoever cause, or the interference with the use thereof by the Lessor or any other Person, or the invalidity or unenforceability or lack of due authorization of this Lease or lack of right, power or authority of the Lessor to enter into this Lease, or any failure of the Lessor to perform any obligation of the Lessor to the Lessee or any other Person under this Lease, the Participation Agreement or any instrument or document executed in connection herewith, or for any other cause, whether similar or dissimilar to the foregoing, any present or future law or regulation to the contrary notwithstanding, it being the express intention of the Lessor and the Lessee that all Rent payable by the Lessee hereunder shall be, and continue to be, payable in all events unless the obligation to pay the same shall be terminated pursuant to the express provisions of this Lease.

In that connection, the Lessee hereby waives, to the extent permitted by applicable law, any and all rights which it may now have or which may at any time hereafter be conferred upon it, by statute or otherwise, to terminate, cancel, quit or surrender any of its obligations under this Lease and agrees that if, for any reason whatsoever, this Lease shall be terminated in whole or in part by operation of law or otherwise, the Lessee will nonetheless promptly pay amounts equal to all Rent which would have become due and payable to the same extent as if this Lease had not been terminated in whole or in part.

Nothing in this Section 4 shall be construed to limit the right of the Lessee otherwise to make any claim it may have against the Lessor, the Trustee, the Beneficiary, the holders from time to time of the Notes or any other party or to pursue such claim in such court of law as the Lessee shall deem appropriate.

SECTION 5. Warranty of the Lessor.

(a) The Lessor warrants that during the term of this Lease, if no Event of Default has occurred, the Lessee's use of the Leased Equipment shall not be interrupted by the Lessor or anyone validly claiming through or under the Lessor.

(b) The warranty set forth in paragraph (a) of this Section 5 is in lieu of all other warranties of the Lessor, whether written, oral or implied with respect to this Lease or the Leased Equipment, and the Lessor shall not be deemed to have modified in any respect the obligations of the Lessee pursuant to Section 4 hereof, which obligations are absolute and unconditional. THE LESSEE EXPRESSLY AGREES TO LEASE EACH ITEM OF LEASED EQUIPMENT "AS IS." THE LESSOR SHALL NOT BE DEEMED TO HAVE MADE, AND THE LESSOR HEREBY DISCLAIMS, ANY OTHER REPRESENTATION OR WARRANTY, EITHER EXPRESS OR IMPLIED, AS TO ANY MATTER WHATSOEVER, INCLUDING, WITHOUT LIMITATION, THE DESIGN, DESCRIPTION, DURABILITY, OR CONDITION OF THE LEASED EQUIPMENT, ITS MERCHANTABILITY OR ITS FITNESS FOR ANY PARTICULAR PURPOSE, THE QUALITY OF THE MATERIAL OR WORKMANSHIP OF THE LEASED EQUIPMENT OR CONFORMITY OF THE LEASED EQUIPMENT TO THE PROVISIONS AND SPECIFICATIONS OF ANY PURCHASE ORDER OR ORDERS RELATING THERETO, NOR SHALL THE LESSOR BE LIABLE FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES (INCLUDING STRICT OR ABSOLUTE LIABILITY IN TORT), but the Lessor authorizes the Lessee, at the Lessee's expense, to assert for the Lessor's account, during the term of this Lease, so long as no Event of Default shall have occurred hereunder, all of the Lessor's rights under any applicable manufacturer's warranty and the Lessor agrees to cooperate with the Lessee in asserting such rights; provided, however, that the Lessee shall indemnify the Lessor and hold the Lessor harmless from and against any and all claims, and all costs, expenses, damages, losses and liabilities incurred or suffered by the Lessor in connection with, as a result of, or incidental to, any action by the Lessee pursuant to the above authorization. Any amount received by the Lessee as payment under any such warranty shall be applied to restore the Leased Equipment to the condition required by Section 8 hereof and to reimburse the Lessee for its proper expenses in connection therewith, with the balance of such amount, if any, to be paid over to the Lessor.

SECTION 6. Liens.

The Lessee will not directly or indirectly create, incur, assume or suffer to exist any mortgage, lien, security interest, charge, claim or other encumbrance (Liens) on or with respect to the Leased Equipment, the Lessor's title thereto

or any interest of the Lessor therein (and the Lessee will promptly, at its own expense, take such action as may be necessary duly to discharge any such Lien), except (a) the respective rights of the Lessor and the Lessee as herein provided and of the Trustee under the Indenture, (b) Liens created or granted by the Lessor or resulting from claims against the Lessor not related to the transactions contemplated hereby (Lessor's Liens), (c) Liens for Impositions either not yet due or being duly contested by the Lessee in good faith, if counsel for the Lessor and counsel for the Lender shall have determined that the nonpayment of any such Imposition or the contest of any such payment in such proceedings does not, in the opinion of such counsel, adversely affect the title, property or rights of the Lessor or the rights of the Trustee, and (d) inchoate materialmen's, mechanics', workmen's, repairmen's, employees' or other like Liens arising in the ordinary course of business of the Lessee and not delinquent.

SECTION 7. Taxes.

Whether or not any of the transactions contemplated hereby are consummated, the Lessee agrees to pay or cause to be paid when due, and to indemnify and hold harmless each Indemnified Person from, all income, franchise, sales, use, personal property, ad valorem, value added, leasing, leasing use, stamp or other taxes, levies, imposts, duties, charges, or withholdings of any nature, together with any penalties, fines or interest thereon imposed by any Federal, state, local or foreign government or taxing authority howsoever imposed, whether levied or imposed upon the Lessor, the Beneficiary, the trust estate created by the Trust Agreement, the Manufacturer or the Lessee (Impositions), arising out of the transactions contemplated by this Lease or the Supplement or upon or with respect to any Item of Leased Equipment or part thereof or upon or with respect to the manufacture, sale, purchase, ownership, delivery, leasing, possession, use, operation, transfer of title, return or other disposition thereof, or upon or with respect to the rentals, receipts or earnings arising therefrom, or upon or with respect to this Lease, any sublease (or any assignment thereof to the Lessor) or any payment made pursuant to such agreements (excluding, however, taxes on, or measured solely by, the net income of any Indemnified Person); provided that Lessee shall not be required to pay any such Imposition if, but only to the extent that, the Lessee shall have given to the Lessor and the Trustee prompt written notice of such Imposition, stating that such Imposition is being duly contested by the Lessee in good faith, and counsel for the Lessor and counsel for the Lender shall have determined that the nonpayment or contest of payment in such proceedings does not, in the

opinion of such counsel, adversely affect the title, property or rights of the Lessor or the rights of the Trustee. If a claim is made against the Lessee or the Lessor for any Imposition, the party receiving notice of such claim shall promptly notify the other. In case any report or return is required to be made with respect to any obligation of the Lessee under, or arising out of, this Section 7, the Lessee will either (after notice to the Lessor) make such report or return in such manner as will show the ownership of the Leased Equipment in the Lessor and send a copy thereof to the Lessor or will notify the Lessor of such requirement and make such report or return in such manner as shall be satisfactory to the Lessor. The Lessor agrees to cooperate fully with the Lessee in the preparation of any such report or return.

SECTION 8. Use, Maintenance and Operation; Assignment and Sublease; Equipment Marking.

(a) The Lessee agrees that each Item of Leased Equipment will be used in interstate commerce and will be used in compliance with any and all statutes, laws, ordinances and regulations of any governmental agency applicable to the use thereof, and the Lessee agrees to prepare and deliver to the Lessor within a reasonable time prior to the required date of filing (or, to the extent permissible, file on behalf of the Lessor) any and all reports (other than income tax returns) to be filed by the Lessor with any Federal, state or other regulatory authority by reason of ownership by the Lessor of the Items of Leased Equipment or the leasing thereof to the Lessee. Throughout the term of this Lease, the possession, use and maintenance of each Item of Leased Equipment shall be at the sole risk and expense of the Lessee.

(b) Without the prior written consent of the Lessor and (so long as the Indenture has not been discharged) the Trustee, the Lessee shall not assign or transfer its leasehold interest under this Lease in all or any of the Leased Equipment; and the Lessee shall not, without the prior written consent of the Lessor and (so long as the Indenture has not been discharged) the Trustee, sublease or part with the possession or control of, or suffer or allow to pass out of its possession or control, any of the Leased Equipment, except to the extent hereinafter provided in this Section 8. The Lessee shall be entitled to the use of each Item of Leased Equipment upon lines of railroad owned or operated by it or any affiliate of the Lessee or upon lines of railroad over which the Lessee or any such affiliate has trackage or other operating rights or over which railroad equipment of the Lessee or any such affiliate is operated pursuant to contract or otherwise and

shall be entitled to permit the use of the Leased Equipment upon connecting and other carriers in the usual interchange of traffic or pursuant to run-through agreements, but not otherwise.

(c) Upon prior written notice to Lessor and the Trustee, and provided no default or Event of Default shall have occurred and be continuing, the Lessee may sublease any Item of Leased Equipment to ITT or to any wholly-owned subsidiary of ITT for a sublease term ending at least one day before the Expiration Date. If, during the term of a sublease under the provisions of this Section, the sublessee ceases to be a subsidiary of ITT, such sublease shall terminate no more than 12 months after such sublessee ceases to be a subsidiary of ITT. No other sublease may be entered into by the Lessee without the prior written consents of the Lessor and the Trustee, which consents shall not unreasonably be withheld. The Lessee shall promptly notify the Lessor and the Trustee of the identity of any sublessee and of any sublet Leased Equipment and shall execute such documents as may reasonably be requested by the Lessor or the Trustee to create, perfect, protect or maintain the Lessor's title to and the Trustee's security interest in such Leased Equipment. No sublease shall be permitted hereunder unless the rights of the sublessee thereunder are made expressly subject and subordinate to the rights of the Lessor and the Trustee, including without limitation the right to repossess Items of Leased Equipment pursuant to Section 16 hereof, whether or not any default shall have occurred under such sublease. No sublease or other relinquishment of the possession of any Item of Leased Equipment shall in any way discharge or diminish any of the Lessee's obligations to the Lessor hereunder, which shall at all times remain primary and direct. The Lessee agrees to pay any costs (including reasonable legal fees and expenses) of each Indemnified Person incurred in connection with sublease or relinquishment of possession of any Item of Leased Equipment, except for any such cost incurred at the time an Item becomes an Item of Leased Equipment under this Lease.

(d) The Lessee shall not permit or suffer any Item of Leased Equipment to be used or operated in any manner or location so as to adversely affect the rights of the Lessor or the Trustee under 49 U.S.C. §11303. The Lessee shall not permit nor suffer all Items of Leased Equipment to be located in the State of West Virginia at one time. The Lessee shall not permit nor suffer more than 15% of all Items of Leased Equipment to be outside the boundaries of the 48 contiguous states of the United States of America and the District of Columbia at one time, nor more than 5% of all Items of Leased Equipment to be outside the boundaries of the United States

of America and Canada at one time. The Lessee shall not assign, sublease or use, or permit the assignment, sublease or use of, any Item of Leased Equipment predominantly outside the United States of America within the meaning of Section 48(a) of the Code, nor shall the Lessee assign or sublease to, or permit the sublease to or use of any Item of Leased Equipment by, any person in whose hands such Item would not qualify as "Section 38 property" within the meaning of the Code. The Lessee may receive and retain compensation for the use of any of the Items of Leased Equipment from railroads or other entities so using such Items.

(e) Nothing in this Section 8 shall be deemed to restrict the right of the Lessee to assign or transfer its leasehold interest under this Lease or possession of the Leased Equipment to any corporation incorporated under the laws of any state of the United States of America or the District of Columbia (which shall have duly assumed the obligations of the Lessee hereunder) into or with which the Lessee shall have become merged or consolidated or which shall have acquired the property of the Lessee as an entirety or substantially as an entirety, provided that no Default or Event of Default (including without limitation under Section 15(j) hereof) shall exist upon the effectiveness of such merger, consolidation or acquisition.

(f) The Lessee agrees to comply in all respects (including without limitation with respect to the use, maintenance and operation of each Item of Leased Equipment) with all laws of the jurisdictions in which its operations involving the Items of Leased Equipment may extend, with the Interchange Rules of the Association of American Railroads and with all lawful rules, regulations and orders of the United States Department of Transportation, the Interstate Commerce Commission and any other legislative, executive, administrative or judicial body exercising any power or jurisdiction over the Items of Leased Equipment, and in the event that such laws, rules, regulations and orders require any alteration, replacement or addition of or to any part on any Item of Leased Equipment, the Lessee will conform therewith at its own expense; provided, however, that the Lessee may at its own expense, in good faith, contest the validity or application of any such law or rule in any reasonable manner which does not, in the opinion of the Lessor or the Trustee, adversely affect the property or rights of the Lessor under this Lease or the rights of the Trustee under the Indenture.

(g) The Lessee shall cause each Item of Leased Equipment to be sandblasted and lined in the manner described to the Beneficiary and the Lender not later than September 30,

1980. The Lessee agrees that, at its own cost and expense, it will maintain and keep each Item of Leased Equipment (including any parts installed on or replacements made to any Unit and considered an accession thereto as hereinbelow provided) which is subject to this Lease in safe and good operating order, repair and condition, ordinary wear and tear excepted, and in the same condition as other similar equipment owned or leased by the Lessee. The Lessee, at its own cost and expense, may from time to time make such additions, modifications and improvements to any Item of Leased Equipment during the term of this Lease as are readily removable without causing material damage to such Items of Leased Equipment (and do not adversely and materially affect the value of such Items of Leased Equipment). The additions, modifications and improvements made by the Lessee under the preceding sentence shall be owned by the Lessee, except as provided in the next sentence hereof. Any and all parts installed on and additions and replacements made to any Item of Leased Equipment (i) which are not readily removable without causing material damage to such Item, (ii) the cost of which is included in the Lessor's Cost, (iii) in the course of ordinary maintenance of such Item of Leased Equipment or (iv) which are required pursuant to the provisions of this Section 8 shall constitute accessions to such Item of Leased Equipment and full ownership thereof free from any Lien (except for those permitted under Section 6 hereof) shall immediately be vested in the Lessor.

(h) The Lessee agrees, at its own cost and expense, to (1) cause each Item of Leased Equipment to be kept numbered with the identification number therefor as specified in the Certificate of Acceptance therefor, which shall be one of the identification numbers set forth in Exhibit A hereto, and (2) maintain the Equipment Marking on each Item of Leased Equipment and such other markings as from time to time may be required by law or otherwise deemed necessary by the Lessor or the Trustee in order to protect the title of the Lessor to such Item of Leased Equipment, the rights of the Lessor under this Lease and the rights of the Trustee under the Indenture. The Lessee will not place any Item of Leased Equipment in operation or exercise any control or dominion over the same until such identification number and Equipment Marking has been placed thereon. The Lessee will replace promptly any such Equipment Marking which may be removed, defaced or destroyed.

SECTION 9. Inspection and Reports.

On or before March 31 in each year, commencing with the calendar year after the First Delivery Date, the Lessee will furnish to the Lessor and the Trustee an accurate statement

(a) setting forth as at the preceding December 31 the total number, description and identification numbers of all Items of Leased Equipment then leased hereunder, the total number, description and identification numbers of all Items of Leased Equipment that have suffered an Event of Loss during the preceding calendar year or are then undergoing repairs (other than running repairs) or are then withdrawn from use pending repair (other than running repairs) and setting forth such other information regarding the condition and state of repair thereof as the Lessor or the Trustee may reasonably request and (b) stating that, in the case of all Items of Leased Equipment repainted or repaired during the period covered by such statement, the numbers and markings required by Section 8 thereof have been preserved or replaced, (c) further stating that the Lessee is in compliance under this Lease or, if not, the nature of each Default or Event of Default and what actions the Lessee has taken or proposes to take with respect thereto. The Lessor and the Trustee shall each have the right (but not the obligation) by its officers, employees or agents to inspect the Items of Leased Equipment and the Lessee's records with respect thereto at such reasonable times as the Lessor or the Trustee may request during the continuance of this Lease.

SECTION 10. Loss or Destruction; Requisition of Use.

(a) In the event that any Item of Leased Equipment shall be or become irreparably damaged, worn out, destroyed, lost, stolen, or permanently rendered unfit for use for any reason whatsoever, or title thereto shall be requisitioned or otherwise taken by any governmental authority under power of eminent domain or otherwise, or in the event that there occurs a Requisition of Use of any Item of Leased Equipment for a stated period which exceeds the then remaining term of this Lease or involving any governmental authority outside the United States (any of such occurrences being referred to as an Event of Loss), the Lessee shall promptly notify the Lessor. On the Basic Rent Date next following the date of such Event of Loss, the Lessee shall pay to the Lessor the Casualty Value of such Item of Leased Equipment determined as of such Basic Rent Date, together with any Rent then due. If no more Basic Rent is or will become payable under this Lease after such Event of Loss, the Casualty Value, determined as of the Last Basic Rent Date, shall be paid within 30 days following the Event of Loss. Upon making such Casualty Value payment in respect of such Item of Leased Equipment and all Rent due and owing with respect thereto, the Lessee's obligation to pay further Basic Rent for such Item of Leased Equipment shall cease, but the Lessee's obligation to pay Supplemental Rent, if any, with respect to such Item of Leased Equipment shall remain unchanged. Except in the case

of loss, theft or destruction, the Lessor shall be entitled to recover possession of such Item. The Lessor shall be under no duty to the Lessee to pursue any claim against any governmental authority, but the Lessee may at its own cost and expense pursue the same on behalf of the Lessor in such manner as may be satisfactory to the Lessor. As to each separate Item of Leased Equipment with respect to which any amount is received from any governmental authority, the Lessee may, after paying the Lessor the amounts specified in this paragraph (a), retain all amounts up to the Casualty Value thereof and the Lessee's reasonable costs and expenses of collecting from such governmental authority, and shall remit the excess, if any, to the Lessor.

(b) Following payment of the Casualty Value of an Item of Leased Equipment in accordance with the provisions of paragraph (a) of this Section 10, the Lessee, if possible, shall, as agent for the Lessor, dispose of such Item as soon as it is able to do so for the best price obtainable. Any such disposition shall be on an as is, where is basis without recourse, representation or warranty, express or implied. As to each separate Item of Leased Equipment so disposed of, the Lessee may, after paying the Lessor the amounts specified in paragraph (a) of this Section 10, retain all amounts of such price up to the Casualty Value thereof and the Lessee's reasonable costs and expenses of disposition attributable thereto, and shall remit the excess, if any, to the Lessor. With respect to a Requisition of Use of any Item of Leased Equipment for a stated period which exceeds the then remaining term of this Lease, the Lessor agrees that the Lessee shall receive and retain all amounts paid by any governmental authority up to the Casualty Value paid by the Lessee to the Lessor hereunder plus the expenses incurred by the Lessee attributable to such Item of Leased Equipment during such Requisition of Use, and any excess shall be paid over and retained by the Lessor.

(c) Except as provided in this Section 10, the Lessee shall not be released from its obligations hereunder in the event of any damage to any Item of Leased Equipment or any Event of Loss relating thereto.

(d) In the case of a Requisition of Use of any Item of Leased Equipment by a governmental authority in the United States for an indefinite period or for a stated period which does not exceed the then remaining term of this Lease, such Requisition of Use shall not terminate this Lease with respect to such Item and each and every obligation of the Lessee with respect thereto shall remain in full force and effect.

So long as no Event of Default shall have occurred and be continuing under this Lease, the Lessee shall be entitled to all sums, attributable to the period such Item of Leased Equipment is subject to this Lease, received by reason of any such Requisition of Use referred to in the preceding sentence, up to the amount of the Basic Rent paid by the Lessee during the period of such Requisition of Use plus the expenses incurred by the Lessee attributable to such Item of Leased Equipment during such Requisition of Use, and the Lessor shall be entitled to all amounts in excess of the Basic Rent.

SECTION 11. Insurance.

At its own expense, the Lessee will cause to be carried and maintained casualty insurance and public liability insurance with respect to each Item of Leased Equipment, in each case in amounts not less than and against risks comparable to those insured against by railroad companies on similar equipment, but in no event shall the amount of casualty insurance be less than the Casualty Value of each Item of Leased Equipment (provided that there may be a limit on the amount of loss per occurrence as set forth in Exhibit C hereto) and in no event shall the amount of public liability insurance be less than the amounts set forth in Exhibit C hereto. All insurance policies must (a) name Lessor, the Trustee, the Lender, the Beneficiary and the Lessee as assureds and loss payees, as their interests may appear, (b) provide for at least 30 days' prior notice to Lessor, the Trustee, the Lender and the Beneficiary in the event of cancellation, expiration, material modification or reduction in coverage, (c) provide that neither the Lessor, the Trustee, the Lender nor the Beneficiary shall have any obligation or liability with respect to any assessment or unpaid premium, and (d) shall be issued by an insurance company which is duly licensed to write such insurance in all relevant jurisdictions and which is rated A or better and classified in financial size category X or larger by A.M. Best Company. In addition, to the extent any policy contains any warranty by the Lessee, such policy shall contain a Breach of Warranty clause applicable thereto protecting the other named assureds. Notwithstanding the foregoing, the Lessee may self-insure by means of deductible provisions in amounts not in excess of the amounts set forth in Exhibit C hereto. On or before March 31 in each year during the term of this Lease, Lessee will furnish Lessor and the Trustee with a certificate of its insurance underwriter evidencing Lessee's compliance with the terms of this section.

SECTION 12. Indemnification.

The Lessee agrees to assume liability for, and does hereby agree to indemnify and save harmless each Indemnified Person from and against any and all liabilities, obligations, losses, damages, penalties, claims (including, without limitation, claims involving strict or absolute liability in tort), actions, costs and expenses (including, without limitation, legal fees and expenses) of any kind and nature whatsoever (Claims) which may be imposed on, incurred by or asserted against it, whether or not it shall also be indemnified as to any such Claim by any other person, in any way relating to or arising out of this Lease or any document or transaction contemplated hereby, including, without limitation, the Trust Agreement, the Trust created by the Authorization and Direction, the Participation Agreement, the Indenture, the Guaranty Agreement, or the performance or enforcement of any of the terms hereof or thereof, or in any way relating to or arising out of the manufacture, purchase, acceptance, rejection, ownership, delivery, lease, sublease, possession, use, operation, maintenance, condition, sale, registration, return, storage or disposition of any Item of Leased Equipment or any accident in connection therewith (including, without limitation, latent and other defects, whether or not discoverable and any Claim for patent or trademark infringement); provided, however, that the Lessee shall not be required to indemnify any Indemnified Person for (a) any Claim in respect of any Item of Leased Equipment arising from acts or events which occur after possession of such Item of Leased Equipment has been redelivered to the Lessor in accordance with Section 17 hereof, or (b) any Claim resulting from acts which would constitute the willful misconduct or gross negligence of the Indemnified Person otherwise entitled to such indemnity. To the extent that any Indemnified Person in fact receives indemnification payments from the Lessee under the indemnification provisions of this Section 12, the Lessee shall be subrogated, to the extent of such indemnity paid, to the Indemnified Person's rights with respect to the transaction or event requiring or giving rise to such indemnity; provided, however, that the Lessee shall not enforce any such rights by legal proceedings without the Indemnified Person's approval, which approval shall not be unreasonably withheld. THE LESSEE AGREES THAT THE LESSOR SHALL NOT BE LIABLE TO THE LESSEE FOR ANY CLAIM CAUSED DIRECTLY OR INDIRECTLY BY THE INADEQUACY OF ANY ITEM OF LEASED EQUIPMENT FOR ANY PURPOSE OR ANY DEFICIENCY OR DEFECT THEREIN OR THE USE OR MAINTENANCE THEREOF OR ANY REPAIRS, SERVICING OR ADJUSTMENTS THERETO OR ANY DELAY IN PROVIDING OR FAILURE TO PROVIDE ANY THEREOF OR ANY INTERRUPTION OR LOSS OF SERVICE OR USE THEREOF OR ANY LOSS OF BUSINESS, ALL OF WHICH SHALL BE THE RISK AND

RESPONSIBILITY OF THE LESSEE.

SECTION 13. Income Tax Indemnification.

(a) It is agreed by and between the Lessee and the Lessor that the Beneficiary, as the beneficial owner of each Item of Leased Equipment, shall be entitled to such deductions, credits and other benefits as are provided by the Code and state and local taxing statutes to an owner of property, including, without limitation, (i) deductions for depreciation of each Item of Leased Equipment under section 167 of the Code computed on the basis (A) that each such Item will have a basis under section 167(g) of the Code at lease equivalent to the Lessor's Cost in respect of such Item, (B) of the double-declining balance method of depreciation authorized by section 167(b)(2) of the Code switching to the sum-of-the-years digits method of depreciation authorized by section 167(b)(3) of the Code when most beneficial to the Beneficiary without obtaining the consent of the Commissioner of Internal Revenue in accordance with Treasury Regulation § 1.167(a)-11(c)(1)(iii), (C) of the asset depreciation range system of Treasury Regulation § 1.167(a)-11, (D) of an asset depreciation period of 12 years, (E) of a net salvage value of zero after the reduction permitted by section 167(f) of the Code and (F) that the items of Leased Equipment shall be treated as having been placed in service on the respective dates on which they are delivered and accepted under this Lease and related documents (herein called the ADR Deductions), (ii) deductions with respect to interest payable on the Notes (herein called the Interest Deductions), and (iii) investment credit pursuant to section 38 of the Code, at least equal to 10% of the aggregate Lessor's Cost in respect of each Item of Leased Equipment (herein called the Investment Credit).

(b) It is further agreed by the parties hereto that they have assumed in their negotiation of the terms of the lease that (i) the Federal rate of tax imposed on taxable income of corporations in excess of \$100,000 during the year 1980 is 46%, (ii) the applicable rate of tax imposed by any state or local taxing authority on the taxable income of the Beneficiary in 1980 will be the same as that prevailing on January 1, 1980, (iii) for purposes of computing the ADR Deductions with respect to the Leased Equipment for the calendar year in which the Leased Items of Equipment were first placed in service, the Beneficiary will be entitled to elect the half-year convention, and (iv) for Federal income tax purposes, all amounts includible in the gross income of the Beneficiary with respect to the Leased Equipment and all deductions allowable to the Beneficiary with respect to the Leased Equipment will be treated as derived from, or allocable to, sources within

the United States.

(c) The Lessee agrees that neither it nor any corporation controlled by it, in control of it, or under common control with it, directly or indirectly, will at any time take any action or file any returns or other documents inconsistent with the foregoing paragraphs (a) and (b) of this Section 13 and that the Lessee and any corporation controlled by it, in control of it or under common control with it, directly or indirectly, will file such returns, take such actions and execute such documents as may be reasonable and necessary to facilitate accomplishment of the intent hereof.

(d) The Lessee represents and warrants that

(1) when delivered and accepted under the Lease and related documents, the Leased Equipment will constitute "new section 38 property" within the meaning of Section 48(b) of the Code;

(2) when delivered and accepted under the Lease and related documents, the Leased Equipment will not have been used by any person so as to preclude "the original use of such property" within the meaning of Sections 48(b) and 167(c)(2) of the Code from commencing with the Beneficiary;

(3) every Item of Leased Equipment constitutes property the entire Lessor's Cost of which qualifies for the Investment Credit under subpart B of Part IV, Subchapter A of the Code.

(4) when delivered and accepted under the Lease and related documents, to the best knowledge of the Lessee and any party specified in paragraph (c) of this Section 13, no other person will have claimed the Investment Credit, the Interest Deductions, or the ADR Deductions with respect thereto;

(5) at all times during the original term of the Lease and related documents and renewal periods, the Leased Equipment will constitute "section 38 property" within the meaning of Section 48(a) of the Code;

(6) at all times during the original term of the Lease and renewal periods, no Item of Leased Equipment will be used predominantly outside the United States within the meaning of Section 48(a) of the Code; and

(7) there is a reasonable basis, supported by an independent expert appraiser, to assume that each Item of Leased Equipment will have a useful life of not less than 28 years and a residual value at the end of the original lease term equal to at least twenty percent of Lessor's Cost of such Item of Leased Equipment, and that each Item of Leased Equipment will be useful and usable by a party other than the Lessor at the end of the original term and capable of continued leasing and transfer to another party at that time and commercially feasible to do so.

(e) If (1) by reason of any act of commission or omission, misrepresentation, breach of any agreement, covenant, or warranty contained in this Lease, or any other agreement relating to the lease of the Leased Equipment, on the part of the Lessee or any party referred to in paragraph (c), or (2) by reason of any act of commission or omission, misrepresentation, breach of any agreement, covenant or warranty contained in this Lease by any sublessee or assignee of the Lessee, the Beneficiary shall lose the right to claim, shall not claim (as the result of a good faith determination of independent tax counsel selected by the Beneficiary (hereinafter referred to as Tax Counsel) that such claim is not allowable), shall suffer a disallowance of, or shall be required to recapture all or any portion of its proportionate share of the Investment Credit, the Interest Deductions or the ADR Deductions (any such event hereinafter referred to as a Loss), then the Lessee shall pay to the Beneficiary as an indemnity and as Supplemental Rent, on the next succeeding Basic Rent Date after written notice to the Lessee by the Beneficiary of such Loss, and on each Basic Rent Date thereafter during the remaining term of the Lease, such amount or amounts as shall, in the reasonable opinion of the Beneficiary, cause the Beneficiary's after-tax economic yields and cash flows, computed on the same assumptions, including tax rates, as were utilized by the Beneficiary in originally evaluating this transaction (such economic yields and cash flows hereinafter called the Net Economic Return) to equal the Net Economic Return that would have been realized by the Beneficiary if such Loss had not occurred.

(f) In the event that the Beneficiary suffers a Loss and the Beneficiary and the Lessee are unable to agree on the indemnity amount required to restore the Beneficiary's Net Economic Return, as aforesaid, then the Lessee shall pay to the Beneficiary, in lieu of the amount provided for in paragraph (e) of this Section 13, such amount, or, from time to time, such amounts as, after deduction of all taxes required

to be paid by the Beneficiary in respect of the receipt of such amounts under the laws of any Federal, state, local or foreign government or taxing authority, shall be equal to the sum of the aggregate additional Federal, state or local income taxes payable by the Beneficiary from time to time as a result of any such Loss plus the amount of any interest, penalties or additions to tax payable as a result of any such Loss. If, as a result of a Loss, the aggregate Federal, state or local income taxes paid by the Beneficiary for any taxable year shall be less than the amount of such taxes which would have been payable by the Beneficiary had no such Loss occurred, then the Beneficiary shall pay the Lessee the amount of such difference in taxes, plus any additional tax benefits realized by the Beneficiary as the result of such payment; provided, however, that the Beneficiary shall not be obligated to make any payment pursuant to this sentence to the extent that the amount of such payment would exceed (x) the amount of all prior payments by the Lessee to the Beneficiary pursuant to this paragraph in respect of a Loss, less (y) the amount of all prior payments by the Beneficiary to the Lessee hereunder. The amount payable to the Beneficiary pursuant to this paragraph shall be paid within 30 days after receipt of a written demand therefor from the Beneficiary accompanied by a written statement describing in reasonable detail such Loss and the computation of the amount so payable (but not prior to the earlier of (i) the filing of a return or the acceptance of an audit report in which such Loss is reflected and (ii) the payment of the additional income tax that becomes due as the result of the Loss and, in the case of amounts which are being contested in accordance with paragraph (i) of this Section 13, not prior to the time provided in such paragraph (i)). Any payment due to the Lessee from the Beneficiary pursuant to this paragraph shall be paid within 30 days after the Beneficiary realized any such savings in its income taxes or additional tax benefits, as the case may be. Notwithstanding anything to the contrary set forth in this paragraph (f) or in paragraph (e) of this Section 13, no amount shall be payable to the Beneficiary as an indemnity under this Section 13 in respect of any Loss to the extent that such Loss would otherwise have occurred solely as a result of the occurrence of any of the following events:

(i) a voluntary transfer or other voluntary disposition by the Trustee of any interest in an Item of Leased Equipment or a voluntary transfer or other voluntary disposition by the Beneficiary of part or all of its interest under the Trust Agreement, in each case without the consent of the Lessee, unless, in each case, an Event of Default shall have occurred and be continuing; or

(ii) the failure of the Beneficiary to claim in a timely and proper manner the Investment Credit, the ADR Deductions, the Interest Deductions or any Foreign Tax Credit (unless the Beneficiary shall have received an opinion of Tax Counsel that such claim is not allowable); or

(iii) the failure of the Beneficiary to have sufficient liability for Federal income tax against which to credit the Investment Credit or the Foreign Tax Credit, or the failure of the Beneficiary to have sufficient income to benefit from the ADR Deductions or the Interest Deductions, as the case may be; or

(iv) the occurrence of an Event of Loss, provided the Lessee shall have paid the Casualty Value in accordance with Section 10 of this Lease; or

(v) an amendment to, or change in, the Code or any Regulation thereunder or any published Revenue Ruling or other document of the Treasury or the Internal Revenue Service which is enacted or adopted after the acceptance of the last Item of Leased Equipment to be accepted pursuant to this Lease and related documents.

(g) If the Beneficiary is required by the Internal Revenue Service to include in its gross income an amount in respect of any replacement, improvement and/or addition to any Item of Leased Equipment or as the result of any action taken by the Lessee or any sublessee or assignee of the Lessee (which amounts are hereinafter called Capital Expenditures), then the Lessee shall pay directly to the Beneficiary, as an indemnity, in immediately available funds, such amount or amounts which, after deduction of all taxes required to be paid by the Beneficiary in respect of the receipt of such amounts under the laws of any Federal, state or local government or taxing authority of the United States, shall be equal to the sum of the aggregate additional Federal, state or local income taxes payable by the Beneficiary from time to time as a result of such Capital Expenditure plus the amount of any interest, penalties or additions to tax payable as a result of any such Capital Expenditure. If as a result of any such Capital Expenditure the aggregate Federal, state or local income taxes paid by the Beneficiary for any taxable year shall be less than the amount of such taxes which would have been payable by the Beneficiary had no such Capital Expenditure been made, then the Beneficiary shall pay the Lessee the amount of such savings in taxes plus any additional tax benefits realized by the Beneficiary as a result of such payment; provided, however,

that the Beneficiary shall not be obligated to make any payment pursuant to this sentence to the extent that the amount of such payment would exceed (x) the amount of all prior payments by the Lessee to the Beneficiary pursuant to this paragraph (g) in respect of any Capital Expenditure less (y) the amount of all prior payments by the Beneficiary to the Lessee hereunder. The amount payable to the Beneficiary pursuant to this paragraph (g) shall be paid within 30 days after receipt of the written demand therefor from the Beneficiary (but not prior to payment by the Beneficiary of the additional Federal, state or local income tax, as the case may be, which becomes due as a result of the said inclusion) accompanied by a written statement describing in reasonable detail such inclusion and the computation of the amount so payable. Any payment due to the Lessee from the Beneficiary pursuant to this paragraph (g) shall be paid within 30 days after the Beneficiary realizes any such savings in its income taxes or additional tax benefits, as the case may be.

(h) The Lessee agrees to give the Beneficiary, within 30 days after the request therefor, written notice describing in reasonable detail Capital Expenditures made and specifying the cost thereof with respect to each Item of Equipment if such information is required in connection with an audit by the Internal Revenue Service of the tax returns of the Beneficiary.

(i) (1) If the Internal Revenue Service shall propose an adjustment in the Federal income taxes of the Beneficiary for which the Lessee would be required to indemnify the Beneficiary pursuant to paragraphs (e), (f) and/or (g) of this Section 13 and the amount of the indemnity which the Lessee would be required to pay would exceed \$100,000 then, if requested by the Lessee in a timely written request, the Beneficiary shall request an opinion from Tax Counsel as to whether the basis in law and in fact in favor of allowance of the item proposed to be adjusted outweighs the basis in law and in fact to the contrary. If the opinion is to that effect and if the Lessee promptly requests the Beneficiary to do so, the Beneficiary shall contest the proposed adjustment; provided, however, that Tax Counsel shall determine in his sole and reasonable discretion the nature of all action to be taken to contest such proposed adjustment including (A) whether any action to contest such proposed adjustment shall initially be by way of judicial or administrative proceedings, or both, (B) whether any such proposed adjustment shall be contested by resisting payment thereof or by paying the same and seeking a refund thereof, and (C) if the Beneficiary shall undertake judicial action with respect to such proposed adjustment, the court or other judicial

body before which such action shall be commenced. The Beneficiary shall have full control over any contest pursuant to this paragraph (i) and shall not be obligated to appeal an adverse determination by any court. At any time, whether before or after commencing to take the action set forth in this paragraph (i), the Beneficiary may decline to take such action by notifying the Lessee in writing that the Lessee is relieved of its obligation to indemnify the Beneficiary with respect to the adjustment proposed by the Internal Revenue Service or such portion thereof as may be specified in such notice.

(2) The Beneficiary shall not be required to take any action pursuant to this paragraph (i) unless and until the Lessee shall have agreed to indemnify the Beneficiary in a manner reasonably satisfactory to the Beneficiary for any liability or loss which the Beneficiary may incur as a result of contesting the validity of any proposed adjustment and shall have agreed to pay to the Beneficiary on demand all costs and expenses which the Beneficiary may incur in connection with contesting such proposed adjustment (including reasonable fees and disbursements of counsel selected by the Beneficiary). If the Beneficiary determines to contest any adjustment by paying the additional tax and suing for a refund, the Lessee shall have paid to the Beneficiary an amount equal to the sum of an after-tax basis of any tax, interest, penalties and additions to tax which are required to be paid. Upon receipt by the Beneficiary of a refund of any amounts paid by it based on the adjustment in respect of which amounts it shall have been paid an equivalent amount by the Lessee, the Beneficiary shall pay to the Lessee the amount of such refund together with any interest received by it on such amount. The Lessee shall be obligated to pay to the Beneficiary the amount specified in paragraphs (e), (f) and (g) of this Section 13 promptly after the Beneficiary has taken all the action that it has agreed in this Section 13 to take.

(j) Without limiting the effect of any other provision of this Section 13, if there is any amendment to, or change in, the Code or any Regulation thereunder or any published Revenue Ruling or other document of the Treasury or the Internal Revenue Service, or the rate of tax under the laws of any state which is enacted or adopted on or prior to the delivery and acceptance of the last Item of Leased Equipment under this Lease with respect to any Item of Leased Equipment, and if such amendment or change affects the Investment Credit allowable with respect to any Item of Leased Equipment or the ADR Deductions allowable with respect to any Item of Leased Equipment or the Interest Deductions or the privilege of the Beneficiary to file consolidated Federal, state and local income

tax returns with corporations affiliated with it, or if such amendment or change affects the Federal rate of tax or the rate of tax under the laws of any state on the taxable income or corporations, then the amounts of Basic Lease Rate Factor, the Casualty Values and the Termination Values under the Lease will be appropriately adjusted upward or downward by such amounts as shall, in the reasonable opinion of the Beneficiary, cause the Beneficiary's Net Economic Return to equal the Net Economic Return that would have been realized by the Beneficiary if such amendment or change had not occurred.

(k) If any item of income or deduction with respect to the Leased Equipment shall not be treated as derived from, or allocable to, sources within the United States for a given taxable year (any such event hereinafter referred to as a Foreign Loss), then the Lessee shall pay to the Beneficiary as an indemnity, on the next succeeding rental payment date after written notice to the Lessee by the Beneficiary, such amount which, after deduction of all taxes required to be paid by the Beneficiary in respect of the receipt of such amounts under the laws of any Federal, state or local government or taxing authority of the United States, shall equal the sum of: (1) the excess of (x) the foreign tax credits which the Beneficiary would have been entitled to for such year had no such Foreign Loss occurred over (y) the foreign tax credit to which the Beneficiary was limited as a result of such Foreign Loss and (2) the amount of any interest, penalties or additions to tax payable as a result of such Foreign Loss. The Lessee agrees to maintain sufficient records to verify the amount of income and deductions in respect of each Item of Leased Equipment allocable to sources within and without the United States. The Lessee agrees to give the Beneficiary, within 60 days after request therefor, written notice describing the amount of income and deductions allocable to sources within and without the United States and specifying in reasonable detail the basis on which such allocations were made, if such information is required in connection with an audit by the Internal Revenue Service of the tax returns of the Beneficiary. In addition, within 60 days after the end of each calendar year, beginning with the year 1980, the Lessee agrees to furnish to the Beneficiary a statement to the effect that none of the Equipment has been used outside of the United States other than in Canada or Mexico on a temporary basis not exceeding 90 days during the preceding calendar year, or if any of the Equipment was used outside the United States during such year, giving the appropriate details of any such use, which statement shall be signed by the chief financial officer of the Lessee.

(1) Any late payment by any party hereto of any

of its obligations under this Section 13 shall result in the obligation on the part of such party promptly to pay an amount equal to interest at the rate per annum equal to 1% in excess of the Prime Rate compounded quarterly on the overdue payment. Prime Rate as used herein shall mean the rate per annum which Manufacturers Hanover Trust Company, New York, New York, charges for 90-day unsecured loans to large corporate borrowers of the highest credit standing from time to time in effect for the period such interest is payable.

(m) If any amount is paid by the Lessee to the Beneficiary pursuant to this Section 13, the Beneficiary shall recompute the Casualty Values and Termination Values with respect to the Leased Equipment in accordance with the manner in which such Values were originally computed to reflect such payment, and an officer of the Beneficiary shall certify to the Lessee either that such values as are set forth in this Lease do not require change or, as the case may be, the new Values necessary to reflect such payment, describing in reasonable detail the basis for computing such new Values; upon such certification, any such new Value shall be substituted for the Casualty Values and Termination Values appearing in this Lease.

(n) For purposes of this Section 13, the term "Beneficiary" shall include General Electric Credit Corporation ("GECC") and shall also include any member of an affiliated group, within the meaning of section 1504 of the Code, of which GECC is, or may become, a member if consolidated returns are filed for such affiliated group for Federal income tax purposes.

(o) The liability of the Lessee to make indemnification payments pursuant to this Section 13 shall, notwithstanding any expiration or termination of this Lease, continue to exist until such indemnity payments are made by the Lessee. All indemnity payments under this Section 13 shall be made directly to the Beneficiary.

SECTION 14. Lease Extension.

(a) Provided that this Lease has not been terminated and no Default or Event of Default has occurred and is continuing hereunder, the Lessee shall have the option to extend the term of this Lease with respect to all (but not less than all) of the Leased Equipment at the Expiration Date for two Lease Extension Periods of five years each as are provided for in Exhibit C hereto for a rental equal to the Fair Market Rental Value thereof, determined as of the commencement of such Lease Extension Period.

(b) Not less than 210 days prior to the Expiration Date, the Lessee may indicate, by written notice to the Lessor, the Lessee's interest in exercising the Lessee's lease extension option described above, which notice shall set forth the Lessee's estimate of the Fair Market Rental Value as of such Expiration Date. If, on or before a date 180 days prior to such Expiration Date, the Lessor and the Lessee are unable to agree upon a determination of the Fair Market Rental Value, such Fair Market Rental Value shall be determined in accordance with the procedure for Appraisal. After a determination of the Fair Market Rental Value of such Group of Equipment has been made in accordance with the procedure described above, the Lessee may exercise its option to extend the term of this Lease for the Fair Market Rental Value thereof by delivering written notice of such exercise to the Lessor not less than 120 days prior to the Expiration Date.

SECTION 15. Events of Default.

The term Event of Default, wherever used herein, shall mean any of the following events under this Lease:

(a) The Lessee or either Guarantor shall fail to make any payment of Rent within 10 days after the same shall become due; or

(b) The Lessee or either Guarantor shall fail to maintain insurance with respect to any Item of Leased Equipment as required by Section 11 hereof; or

(c) The Lessee or either Guarantor shall fail to perform or observe any other covenant, condition or agreement to be performed or observed by it under this Lease, the Guaranty Agreement, the Participation Agreement or any agreement, document or certificate delivered by the Lessee in connection herewith or therewith, and such failure shall continue for 30 days after written notice thereof from the Lessor to the Lessee; or

(d) Any representation or warranty made by the Lessee in this Lease or in the Participation Agreement or any representation or warranty made by either Guarantor in the Guaranty Agreement or by the Lessee or either Guarantor in any agreement, document or certificate delivered by the Lessee or either Guarantor in connection herewith or therewith shall prove to have been incorrect in any material respect when any such representation or warranty was made or given; or

(e) the Lessee or either Guarantor shall

(b) Not less than 210 days prior to the Expiration Date, the Lessee may indicate, by written notice to the Lessor, the Lessee's interest in exercising the Lessee's lease extension option described above, which notice shall set forth the Lessee's estimate of the Fair Market Rental Value as of such Expiration Date. If, on or before a date 180 days prior to such Expiration Date, the Lessor and the Lessee are unable to agree upon a determination of the Fair Market Rental Value, such Fair Market Rental Value shall be determined in accordance with the procedure for Appraisal. After a determination of the Fair Market Rental Value of such Group of Equipment has been made in accordance with the procedure described above, the Lessee may exercise its option to extend the term of this Lease for the Fair Market Rental Value thereof by delivering written notice of such exercise to the Lessor not less than 120 days prior to the Expiration Date.

SECTION 15. Events of Default.

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(a) The Lessee or either Guarantor shall fail to make any payment of Rent within 10 days after the same shall become due; or

(b) The Lessee or either Guarantor shall fail to maintain insurance with respect to any Item of Leased Equipment as required by Section 11 hereof; or

(c) The Lessee or either Guarantor shall fail to perform or observe any other covenant, condition or agreement to be performed or observed by it under this Lease, the Guaranty Agreement, the Participation Agreement or any agreement, document or certificate delivered by the Lessee in connection herewith or therewith, and such failure shall continue for 30 days after written notice thereof from the Lessor to the Lessee; or

(d) Any representation or warranty made by the Lessee in this Lease or in the Participation Agreement or any representation or warranty made by either Guarantor in the Guaranty Agreement or by the Lessee or either Guarantor in any agreement, document or certificate delivered by the Lessee or either Guarantor in connection herewith or therewith shall prove to have been incorrect in any material respect when any such representation or warranty was made or given; or

(e) the Lessee or either Guarantor shall

(1) file, or consent by answer or otherwise to the filing against it of, a petition for relief or reorganization or arrangement or any other petition for relief or reorganization or arrangement or any other petition in bankruptcy or to take advantage of any bankruptcy or insolvency act or law of any jurisdiction,

(2) make an assignment for the benefit of its creditors,

(3) consent to the appointment of a custodian, receiver, trustee or other officer with similar powers of itself or of any substantial part of its property,

(4) be adjudicated a bankrupt or insolvent or

(5) be authorized by resolution of its board of directors or other governing body, or of any committee thereof, to take action for the purpose of effectuating any of the foregoing; or

(f) a court or governmental authority of competent jurisdiction shall enter an order appointing, without the consent of the Lessee or such Guarantor, as the case may be, a custodian, receiver, trustee or other officer with similar powers with respect to the Lessee or either Guarantor, as the case may be, or any substantial part of its property, or constituting an order for relief under any bankruptcy or insolvency law, or approving a petition or the relief, reorganization or arrangement of the Lessee or either Guarantor, as the case may be, or any other petition in bankruptcy or for liquidation or to take advantage of any bankruptcy or insolvency law of any jurisdiction or ordering the dissolution, winding up or liquidation of the Lessee or either Guarantor, as the case may be, or if any such petition shall be filed against the Lessee or either Guarantor, as the case may be, and such petition shall not be dismissed within 60 days; or

(g) The Guaranty Agreement shall be or become void or unenforceable and Lessee shall have been given notice to such effect, or any court or governmental body with jurisdiction shall declare the Guaranty Agreement void or unenforceable, or either Guarantor shall have disaffirmed its obligations under the Guaranty Agreement; or

(h) The Lessee or either Guarantor shall fail to make any payment due on any obligation constituting funded indebtedness or current indebtedness for borrowed money in an

unpaid principal amount of \$100,000 or more in the case of the Lessee, \$500,000 or more in the case of Carbon or \$1,000,000 or more in the case of PGS, or any event shall occur (other than the mere passage of time) or any condition shall exist in respect of any such indebtedness of the Lessee or the Guarantor, or under any agreement securing or relating to such indebtedness, the effect of which is to cause (or permit any holder of such indebtedness or a trustee to cause) such indebtedness, or a portion thereof, to become due prior to its stated maturity or prior to its regularly scheduled dates of payment; or

(i) any final judgment or judgments for the payment of money aggregating \$100,000 or more in the case of the Lessee, \$500,000 or more in the case of Carbon or \$1,000,000 or more in the case of PGS, is or are outstanding against the Lessee or either Guarantor and any one of such judgments has been outstanding for more than 60 days from the date of its entry and has not been discharged in full or stayed unless (and only so long as) no action to enforce the payment of the judgment debt has been taken and the judgment debtor and judgment creditors are negotiating in good faith to determine the time and method of payment of the judgment debt; or

(j) ITT shall cease to own, directly or indirectly, 80% or more of the issued and outstanding capital stock of each class of the Lessee or of either Guarantor.

SECTION 16. Remedies.

(a) Upon the occurrence of any Event of Default and so long as the same shall be continuing, the Lessor may, at its option, declare this Lease to be in default by written notice to such effect given to the Lessee, and at any time thereafter the Lessor may exercise one or more of the following remedies, as the Lessor in its sole discretion shall lawfully elect:

(1) Proceed by appropriate court action, either at law or in equity, to enforce performance by the Lessee of the applicable covenants of this Lease or to recover damages for the breach thereof;

(2) demand that Lessee, and Lessee shall upon written demand of Lessor, relinquish possession of the Leased Equipment promptly to Lessor in the manner and condition required by, and otherwise in accordance with all of the provisions of, Section 17 hereof as if the Leased Equipment were being returned at the expiration of this

Lease; or Lessor, at its option, may enter upon the premises where the Leased Equipment is located and may take immediate possession of and remove the same or any part thereof by summary proceedings or otherwise, all without interference from the Lessee and without liability to Lessor for or by reason of such entry or taking of possession;

(3) sell any or all of the Leased Equipment at public or private sale, as Lessor may determine, free and clear of any rights of Lessee;

(4) hold, keep idle, operate or lease to others any or all of the Leased Equipment, as Lessor in its sole discretion may determine, free and clear of any rights of Lessee, except that Lessee's obligation to pay Basic Rent for any period commencing after Lessee shall have been deprived of possession of the Leased Equipment pursuant to this Section 16 shall be reduced by the net proceeds, if any, received by Lessor from leasing the Leased Equipment or any part thereof to any person other than Lessee for the same periods or any portion thereof;

(5) whether or not Lessor shall have exercised, or shall thereafter at any time exercise, any of its rights under paragraph (1), (2), (3) or (4) above, Lessor, by written notice to Lessee specifying a Basic Rent Date not earlier than 10 days nor later than 120 days after the date of such notice, may demand that Lessee pay to Lessor, and Lessee shall pay to Lessor, on the Basic Rent Date specified in such notice, as liquidated damages for loss of a bargain and not as a penalty (in lieu of the Basic Rent due after the Basic Rent Date specified in such notice), any unpaid Rent due for periods up to and including the Basic Rent Date specified in such notice plus whichever of the following amounts Lessor, in its sole discretion, shall specify in such notice (together with interest on such amount at the Late Payment Rate, to the extent permitted by applicable law, from the Basic Rent Date specified in such notice to the date of actual payment): (x) an amount equal to the excess, if any, of Casualty Value, computed as of the Basic Rent Date specified in such notice, over the Fair Market Rental Value of the Leased Equipment for the remainder of the then current term after discounting such Fair Market Rental Value monthly (effective on the Basic Rent Dates) to present worth as of the payment date specified in such notice at the Debt Rate; or (y) an amount equal to the excess, if any of the Casualty Value, computed as of the Basic Rent Date specified in such notice, over the Fair Market Value of the Leased

Equipment as of the Basic Rent Date specified in such notice;

(6) if Lessor shall have sold any or all of the Leased Equipment pursuant to paragraph (3) above, Lessor, in lieu of exercising its rights under paragraph (5) above with respect to Leased Equipment, may, if it shall so elect, demand that Lessee pay to Lessor, and Lessee shall pay to Lessor, as liquidated damages for loss of a bargain and not as a penalty (in lieu of the Basic Rent due for periods after the Basic Rent Date next following such sale), any unpaid Rent due for periods up to and including the Basic Rent Date next following such sale plus the amount of any deficiency between the net proceeds of such sale and the Casualty Value, computed as of the Basic Rent Date next following the date of such sale, together with interest at the Late Payment Rate, to the extent permitted by applicable law, on the amount of such deficiency from the Basic Rent Date as of which such Casualty Value is computed until the date of actual payment; and/or

(7) Lessor may terminate this Lease and may exercise any other right or remedy which may be available to it under applicable law. Termination of this Lease by Lessor pursuant to this paragraph (7) shall in no way be deemed a release or a waiver by Lessor of Lessee's obligations to pay the sums provided to be paid by Lessee under this Section 16.

(b) The Lessee shall be liable for all costs, charges and expenses, including reasonable legal fees and disbursements, incurred by reason of the occurrence of any Event of Default or the exercise of the Lessor's remedies with respect thereto.

(c) No remedy referred to herein is intended to be exclusive, but each shall be cumulative and in addition to any other remedy referred to above or otherwise available to the Lessor at law or in equity. No express or implied waiver by the Lessor of any Default or Event of Default hereunder shall in any way be, or be construed to be, a waiver of any future or subsequent Default or Event of Default. The failure or delay of the Lessor in exercising any rights granted it hereunder upon any occurrence of any of the contingencies set forth herein shall not constitute a waiver of any such right and any single or partial exercise of any particular right by the Lessor shall not exhaust the same or constitute a waiver of any other right provided herein.

SECTION 17. Return of Leased Equipment.

If this Lease shall terminate pursuant to Section 16 hereof or the terms of this Lease shall otherwise expire in accordance with the terms hereof in respect of any Item of Leased Equipment, the Lessee shall forthwith deliver possession of such Item of Leased Equipment. Each Item of Leased Equipment so delivered (i) shall be in the same operating order, repair and condition as when originally delivered to the Lessee, reasonable wear and tear excepted, (ii) shall meet the standards then in effect under the Interchange Rules of the Association of American Railroads and/or the applicable rules of any governmental agency or other organization with jurisdiction, (iii) shall have attached or affixed thereto any addition, modification or improvement considered an accession thereto as provided in Section 8 and (iv) shall have removed therefrom at the Lessee's expense any addition, modification or improvement which, as provided in Section 8, is owned by the Lessee or, if the same is not so removed, it shall be deemed to be an accession. For the purpose of delivering possession of any Item of Leased Equipment as above required, the Lessee shall at its own cost, expense and risk:

(a) forthwith and in the usual manner (including, but not by way of limitation, giving prompt telegraphic and written notice to the Association of American Railroads and all railroads to which any such Item of Leased Equipment has been interchanged or which may have possession thereof to return such Item of Leased Equipment) and at the usual speed, place such Item of Leased Equipment upon such storage tracks as the Lessor reasonably may designate; and

(b) cause such Item of Leased Equipment to be stored on such tracks at the risk of the Lessee without charge for insurance, rent or storage (i) until such Item of Leased Equipment has been sold, leased or otherwise disposed of by the Lessor if such termination occurs pursuant to Section 16 hereof or (ii) if the term of the Lease shall have otherwise expired in accordance with the terms hereof, until the Period of Storage shall expire.

The assembling, delivery, transporting, storage and insurance of the Items of Leased Equipment as hereinbefore provided shall be at the expense and risk of the Lessee and are of the essence of this Lease, and upon application to any court of equity having jurisdiction in the premises the Lessor shall be entitled to a decree against the Lessee requiring specific performance of the covenants of the Lessee so to assemble, transport, deliver

and store the Items of Leased Equipment. During the period specified in clause (b) above, the Lessee will, at its own cost and expense, maintain and keep the Items of Leased Equipment in good order and repair, continue to maintain insurance in the limits and in the manner described in Section 11 hereof, and will permit the Lessor or any person designated by it, including the authorized representative or representatives of any prospective purchaser of any such Items of Leased Equipment, to inspect the same. All amounts earned in respect of the Items of Leased Equipment after the date of termination of this Lease shall, belong to the Lessor and, if received by the Lessee, shall be promptly turned over to the Lessor. In the event any Item of Leased Equipment is not assembled, delivered and stored, as hereinabove provided, within 60 days after such termination, the Lessee shall in addition pay to the Lessor for each day thereafter an amount equal to the amount, if any, by which the Basic Rent as set forth in Section 3(b)(2) hereof payable on a Basic Rent Date for such Items of Leased Equipment divided by 30 exceeds the actual earnings received by the Lessor for such Item of Leased Equipment for each such day.

Without in any way limiting the obligation of the Lessee under the foregoing provisions of this Section 17, the Lessee hereby irrevocably appoints the Lessor as the agent and attorney of the Lessee, with full power and authority, at any time while the Lessee is obligated to deliver possession of any Item of Leased Equipment to the Lessor, to demand and take possession of such Item of Leased Equipment in the name and on behalf of the Lessee from whomsoever shall be in possession of such Item of Leased Equipment at the time.

SECTION 18. Special Terms and Modifications.

Any special terms or modifications set forth in Exhibit C hereto shall be applicable to this Lease as though fully set forth herein.

SECTION 19. Notices.

All communications and notices provided for herein shall be in writing and shall become effective when deposited in the United States mail, with proper postage for first-class mail, prepaid, addressed (a) if to the Lessor, at One Constitution Plaza, Hartford, Connecticut 06115, Attention: Corporate Trust Department (with copies to (1) the Trustee, at 79 South Main Street, Salt Lake City, Utah 84111, Attention: Trust Division, Corporate Trust Department, (2) the Lender, at its address set forth in Exhibit C hereto, and (3) the Beneficiary, at its address set forth in Exhibit C hereto),

and (b) if to the Lessee, at its address set forth on the signature page hereof.

SECTION 20. Successors, Assigns and Indemnified Parties.

This Lease, including all agreements, covenants, representations and warranties made herein or in any certificate delivered pursuant hereto, shall be binding upon and inure to the benefit of, and may be enforced by, (1) the Lessor and its successors, assigns, agents, servants and representatives, (2) where the context so requires (including without limitation by Section 7, 12 or 13 hereof), (i) the Beneficiary and its successors and assigns, and (ii) the Lender and its successors and assigns, including each holder of a Note, (3) the Trustee and its successors, assigns, agents and representatives, and (4) the Lessee and its successors and, to the extent permitted hereby, assigns.

SECTION 21. Amendments and Miscellaneous.

(a) The terms of this Lease shall not be waived, amended, supplemented or terminated in any manner whatsoever except by written instrument signed by the Lessor and the Lessee; provided, however, that no such waiver, amendment or supplement shall make any change, and no termination shall be made, which is prohibited by the Indenture or any Supplement without the consent of the Trustee.

(b) All agreements, indemnities, representations and warranties contained in this Lease, the Participation Agreement or any agreement, document or certificate delivered pursuant hereto or thereto or in connection herewith or therewith shall survive the execution and delivery of this Lease and the expiration or other termination of this Lease.

(c) Any provision of this Lease which may be determined by competent authority to be prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by applicable law, the Lessee hereby waives any provision of law which renders any provision hereof prohibited or unenforceable in any respect.

(d) This Lease shall constitute an agreement

of lease and nothing herein shall be construed as conveying to the Lessee any right, title or interest in or to the Leased Equipment, except as lessee only.

(e) This Lease may be executed in counterparts. The single executed counterpart of this Lease marked Original is the Original and all of the other executed counterparts will be marked and be Duplicates. No security interest in this Lease may be created through the transfer or possession of any counterpart other than the Original, but any Duplicate shall be valid evidence of this Lease for any other purpose. The Original shall be delivered to the Trustee immediately following the execution thereof. This Lease, the Indenture and the Supplements shall be filed with the Interstate Commerce Commission in accordance with the applicable provisions of 49 U.S.C. § 11303 prior to the delivery and acceptance hereunder of any Item of Leased Equipment.

(f) This Lease shall be governed by, and construed in accordance with, the laws of the State of New York.

(g) Any legal suit, action or proceeding arising out of or relating to this Lease or the Participation Agreement, or any transaction contemplated hereby or thereby, may be instituted in any state or Federal court having subject matter jurisdiction in the County of New York, State of New York, and Lessee waives any objection which it may now or hereafter have to the laying of the venue of any such suit, action or proceeding, and irrevocably submits to the jurisdiction of any such court in any such suit, action or proceeding. Lessee does hereby designate and appoint ITT as Lessee's authorized agent to accept and acknowledge on its behalf service of any and all process which may be served in any such suit, action or proceeding in any state or Federal court in the County of New York, State of New York, and agrees that service of process upon said agent at ITT's office at 320 Park Avenue, New York, New York, or if ITT ceases to maintain an office at such address at any other office of ITT, and written notice of said service to Lessee, mailed or delivered to Lessee in the manner provided in Section 19 hereof, shall be deemed in every respect effective service of process upon Lessee in any such suit, action or proceeding. Said designation and appointment shall be irrevocable during the term of this Lease.

(h) Although this Lease is dated as of the date first above written for convenience, the actual dates of execution hereof by the parties hereto are respectively the dates set forth under the signatures hereto, and this Lease shall be effective on the latest of such dates.

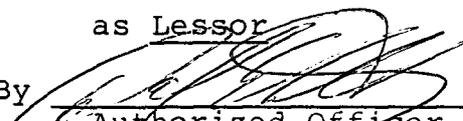
(i) This Lease and all documents relating thereto, including, without limitation, (a) consents, waivers and modifications which may thereafter be executed and (b) financial statements, certificates and other information previously or hereafter furnished to any Indemnified Person, may be reproduced by any Indemnified Person by any photographic, photostatic, microfilm, micro-card, miniature photographic or other similar process and such Indemnified Person may destroy any original document so reproduced. The Lessee agrees and stipulates that any such reproduction shall be admissible in evidence as the original itself in any judicial or administrative proceeding (whether or not the original is in existence and whether or not such reproduction was made in the regular course of business) and that any enlargement, facsimile or further reproduction of such reproduction shall likewise be admissible in evidence.

IN WITNESS WHEREOF, the parties hereto have each caused this Lease to be duly executed by their respective officers thereunto duly authorized.

THE CONNECTICUT BANK AND TRUST COMPANY,
not in its individual capacity,
but solely as trustee of the
Winifrede Railroad 1980 Equipment
Trust No. 1 under a Master Trust
Agreement dated as of January 15,
1980, between it and General
Electric Credit Corporation,

as Lessor

By


Authorized Officer

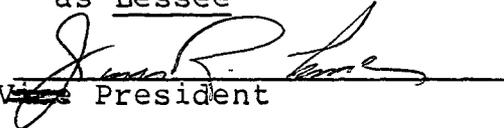
Date

FEB 15 1980

WINIFREDE RAILROAD COMPANY,

as Lessee

By


~~Vice~~ President

Date

2/2/80

Address: ~~1300~~ One Valley Square

Charleston, West Virginia 25301

Attention: Counsel and Secretary

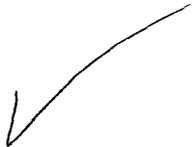


EXHIBIT A
to Lease

DESCRIPTION OF EQUIPMENT

200 (two hundred) 3,000-cubic foot 100-ton covered hopper cars (AAR Mechanical Designation LO) manufactured by Portec, Inc. - Midwest Freight Car Division, 213 West Adams Street, Clinton, Illinois 61727, which are or will be identified by Lessee's identification numbers WNFR 1000 through WNFR 1199, inclusive. The Estimated Lessor's Cost for each such hopper car is \$40,000.

EXHIBIT B
to Lease

CERTIFICATE OF ACCEPTANCE NO. _____

under

EQUIPMENT LEASE dated as of January 15, 1980 (the Lease) between THE CONNECTICUT BANK AND TRUST COMPANY as lessor, not in its individual capacity, but solely as trustee of the Winifrede Railroad 1980 Equipment Trust No. 1 (the Lessor) under a Master Trust Agreement dated as of January 15, 1980, between it and General Electric Credit Corporation, and WINIFREDE RAILROAD COMPANY as lessee (the Lessee). Terms used herein are used with the respective meanings specified in the Lease or in the Participation Agreement referred to in the Lease.

1. Items of Equipment

The Lessee hereby certifies that the Items of Equipment set forth and described in Schedule I hereto (which Schedule includes the amount of the Lessor's Cost of each such Item) have been delivered to and inspected by the Lessee, found to be in good order and accepted as Items of Leased Equipment under the Lease, all on the Date of Acceptance set forth below:

Date of Acceptance:

2. Representations by the Lessee

The Lessee hereby represents and warrants to the Lessor, the Beneficiary, the Trustee and the Lender that on the Date of Acceptance set forth above:

(1) The representations and warranties of the Lessee set forth in the Participation Agreement and of the Guarantors set forth in the Guaranty Agreement are true and correct in all material respects as though made on and as of such Date of Acceptance.

(2) The Lessee has satisfied or complied with all requirements set forth in the Participation Agreement, in any certificate of the Lessee and in the Lease to be satisfied or complied with on or prior to such Date of Acceptance, and the authority of the Lessee as authorized representative of the Lessor under Section 9 of the Participation Agreement remains in full force and effect.

(3) No Default or Event of Default under the Lease has occurred and is continuing on such Date of Acceptance.

(4) The Lessor has acquired good and marketable title to the Items of Equipment set forth and described in Schedule I hereto, free and clear of any Liens other than any described in clauses (a) through (d) of Section 6 of the Lease, and the Lessee has delivered all Purchase Documents (as such term is defined in the Participation Agreement) necessary to confirm such title in the Lessor.

WINIFREDE RAILROAD COMPANY,
as Lessee

By _____

Accepted on the Date of Acceptance
set forth in paragraph 1 above on
behalf of the Lessor:

WINIFREDE RAILROAD COMPANY,
as authorized representative of
the Lessor pursuant to Section 9
of the Participation Agreement

By _____

SCHEDULE 1 TO
CERTIFICATE OF ACCEPTANCE NO. _____

Description of Equipment and Lessor's Cost:

3,000-cubic foot 100-ton hopper cars manufactured by Portec, Inc. - Midwest Freight Car Division, 213 West Adams Street, Clinton, Illinois 61727, as follows:

Lessee's
Identification
Number

Lessor's
Cost
\$

Total \$ _____

EXHIBIT C
to Lease

Date of Lease: As of January 15, 1980

Beneficiary: General Electric Credit Corporation
260 Long Ridge Road
Stamford, Connecticut 06904
Attention: Rail Finance

Lender: Aetna Life Insurance Company
151 Farmington Avenue
Hartford, Connecticut 06904
Attention: Bond Investment Department

Rent Commencement Date: With respect to each Item of Leased
Equipment, the Closing Date with
respect to such Item of Leased
Equipment.

Late Payment Rate: 11 1/4% per annum

Basic Rent Dates: The first day of each calendar month
commencing June 1, 1980.

First Delivery Date: Any date not earlier than the Document
Closing Date or after the Cut-Off
Date set forth in the Participation
Agreement.

Final Delivery Date: Any date not earlier than the Document
Closing Date or after the Cut-Off
Date set forth in the Participation
Agreement.

Interim Rent Date: May 1, 1980

First Basic Rent Date: June 1, 1980

Last Basic Rent Date: May 1, 2000

Expiration Date: May 1, 2000

Basic Lease Rate Factor: 0.70167%

Daily Lease Rate Factor: 0.0280822%

Lease Extension Periods: Two consecutive periods of five years each.

Equipment Marking: In letters not less than one inch in height "Owned by a Bank or Trust Company. Ownership Subject to a Security Agreement Filed with the Interstate Commerce Commission."

Period of Storage: 120 days

Casualty Insurance
Minimum Limit: \$2,500,000 per occurrence

Public Liability Insurance
Minimum Limits: \$2,000,000 per person,
\$2,000,000 per occurrence,
\$2,000,000 property damage

Insurance Deductibles: Public Liability, \$25,000 per occurrence
Casualty, \$25,000 per occurrence

Section 18, Special Terms and Modifications:

Section 18.1. Right of First Offer.

Provided that (i) this Lease has not been earlier terminated, (ii) the Lessee is not in default hereunder and (iii) the Lessor shall elect to sell any Item of Leased Equipment to third parties at any time within one year after the end of the Basic Term (or if this Lease has been renewed pursuant to Section 14, within one year after the end of the Lease Extension Period) the Lessee shall be given written notice of such intention. The Lessee shall then have the sole option to purchase such Items of Leased Equipment for cash at the Fair Market Value. Within 30 Business Days of receipt of said notice from the Lessor, the Lessee may exercise such purchase right by delivery to the Lessor of a written notice specifying a date of purchase, which date shall be 15 days (or such later date as is necessary to complete any appraisal procedure which may be required to establish Fair Market Value) after the date of delivery of such notice by the Lessee to the Lessor. In the event the date of purchase is after the expiration of the lease term, this Lease (including the obligation to pay rent) shall

be further extended upon the terms and conditions set forth herein to the actual date of purchase. If the Lessee fails to deliver such written notice within such 30 Business Day period, the Lessor shall be free to sell such Items of Equipment to any third party.

Section 18.2. Economic Obsolescence.

The Lessee shall have the right, at its option and on at least 180 days' prior written notice to the Lessor, to terminate this Lease as to all but not less than all of the Items of Leased Equipment as of any succeeding rental payment date specified in such notice (such termination date so specified being hereinafter called the Termination Date); provided, however, that (i) the Termination Date shall not be earlier than May 1, 1990, (ii) no Event of Default or other event which after the lapse of time or the giving of notice or both would become an Event of Default shall have occurred and be continuing on such date, (iii) on the Termination Date all Items of Leased Equipment shall be in the condition that would have been required for redelivery pursuant to this Lease, and (iv) the Board of Directors of the Lessee shall have made a good faith determination that the Items of Leased Equipment have become uneconomical for use in the Lessee's operations. During the period from the giving of such notice until the fifth Business Day preceding the Termination Date, the Lessee shall use its best efforts to obtain bids for the purchase of the Items of Leased Equipment, and the Lessee shall at least five Business Days prior to the Termination Date certify to the Lessor the amount of each such bid and the name and address of the party (which shall not be a corporation or individual affiliated with the Lessee or any party from whom the Lessee or any such affiliate intends thereafter to lease the Items of Leased Equipment) submitting such bid. On the Termination Date the Lessor shall, subject to the Lessee's obtaining, on behalf of the Lessor, any governmental consents required, sell the Items of Leased Equipment for cash to the bidder who shall have submitted the highest bid prior to the Termination Date. The total sales price realized at such sale shall be paid to the Lessor in immediately available funds on the Termination Date and, in addition, on the Termination Date the Lessee shall pay to the Lessor an amount equal to the premium, if any, payable by the Lessor pursuant to Section 3.2 of the Supplement plus the excess, if any, of (x) the Termination Value in respect of the Items of Leased Equipment over (y) the net sales price of the Items of Leased Equipment after deducting from such sales price any and all costs and expenses whatsoever incurred in connection with such sale. If no sale shall occur on the date scheduled therefor as above provided, this Lease shall continue

in full force and effect without change unless and until the Lessee pays to the Lessor an amount equal to the Termination Value plus the amount of such premium, if any; provided, however, that the Lessee, on behalf of the Lessor, may attempt to sell the Units at some later date upon 150 days' prior written notice to the Lessor and following the procedure set forth above. The Lessor shall be under no duty to solicit bids, to inquire into the efforts of the Lessee to obtain bids or otherwise to take any action or incur any cost or expense in connection with any sale pursuant to this Section 18.2, other than to transfer or to cause to be transferred all of the Lessor's right, title and interest in and to such Items of Leased Equipment to the purchaser named in the highest bid certified by the Lessee to the Lessor as above provided.

If the Lessee shall exercise its option to terminate under this Section 18.2, the Lessor may, notwithstanding such election by the Lessee, upon prepayment in full of the Notes in accordance with the Indenture, by written notice to the Lessee given within 90 days after the termination notice is given to the Lessor, elect to retain the Items of Leased Equipment then subject to this Lease, in which case the Lessee shall not be obligated to obtain bids for the purchase of such Items of Leased Equipment or to pay the Termination Value to the Lessor. In the event the Lessor shall so elect to retain the Items of Leased Equipment, the Lessee shall assemble and deliver the Items of Leased Equipment to the Lessor in accordance with the provisions hereof as if the original or any extended term of this Lease had expired on the Termination Date and after such delivery the Lessee shall have no liability with respect to such Items of Leased Equipment except as otherwise provided herein.

Section 18.3. Lessor's Right to Perform for Lessee.

If the Lessee fails to make any payment of Rent required to be made by it hereunder or fails to perform or comply with any of its agreements contained herein, Lessor or the Beneficiary may make such payment or perform or comply with such agreement, and the amount of such payment and the amount of the reasonable expenses of the Lessor or the Beneficiary incurred in connection with such payment or performance of, or compliance with, such agreement, as the case may be, together with interest thereon at the Late Payment Rate shall be deemed Supplemental Rent, payable by the Lessee upon demand.

Section 18.4 Location of Use.

Notwithstanding the provisions of the third sentence of Section 8(d) of this Lease, the Lessee may, subject to the

provisions of this Section 18.4 and the fourth sentence of Section 8(d) of this Lease, from time to time elect to have the right to permit more than 15% of all Items of Leased Equipment to be outside the boundaries of the 48 contiguous states of the United States of America and the District of Columbia at one time, or to have the right to permit more than 5% of all Items of Leased Equipment to be outside the boundaries of the United States of America and Canada at one time, but in either case not more than the additional number of Items of Leased Equipment specified in the notice of such election (such additional number, or the greater of such additional numbers, is hereinafter in this Section 18.4 called the Maximum Number of Additional Foreign-Use Items). Any such election shall be made by written notice to the Lessor and the Trustee setting forth the Maximum Number of Additional Foreign-Use Items and shall be effective for the period stated in such notice, or until such election is terminated by written notice to the Lessor and the Trustee; provided, however, that no such election shall be of any force or effect unless the Lessee shall have furnished or caused to be furnished, and shall maintain or cause to be maintained throughout the term of such election, additional security for the performance of this Lease in the form of a letter of credit as provided in this Section 18.4. Such letter of credit (i) shall be issued by a bank having a combined capital and surplus of not less than \$100,000,000 and otherwise reasonably satisfactory to the Lessor and the Trustee, (ii) shall provide that the Lessor (or, if the Indenture has not been discharged, the Trustee, as assignee of the Lessor) may draw under the letter of credit from time to time after the Lease has been declared to be in default pursuant to Section 16(a) an amount equal to all Rent (including liquidated damages under Section 16(a) but excluding amounts payable under Section 13) then past due, (iii) shall be in a maximum amount not less than the product obtained by multiplying the total Casualty Value of all Items of Leased Equipment by a fraction, the numerator of which shall be the Maximum Number of Additional Foreign-Use Items and the denominator of which shall be the number of all Items of Leased Equipment, (iv) shall be irrevocable, and (v) shall in all other respects be in form and substance reasonably satisfactory to the Lessor and the Trustee. Not less than 30 days before the expiration of any such letter of credit, the Lessee shall furnish or cause to be furnished a letter of credit in lieu of the letter of credit which is about to expire, which new letter of credit shall satisfy the requirements of the preceding sentence; and in default of such new letter of credit the election of the Lessee shall be deemed to terminate 15 days before the expiration of the letter of credit which is about to expire. If the Lessee terminates any election under this Section 18.4, the letter

of credit furnished in connection with such election shall be returned to the Lessee within 30 days after the Lessee shall have requested such return.

Section 18.5 Concerning Certain Defaults.

If Carbon shall validly and effectively assume all of the obligations of the Lessee under this Lease and the Participation Agreement as direct primary obligations of Carbon, such assumption shall be deemed to effectuate a complete remedy of all Defaults or Events of Default existing with respect to the Lessee (but not with respect to either Guarantor) under Section 15(e) or Section 15(f) of this Lease.

EXHIBIT D
to Lease

The Casualty Value and Termination Value of each Item of Leased Equipment as of any rent payment date shall be the percentage of Lessor's Cost of such Item set forth opposite the number of the applicable rent payment date in the table on the following two pages.

The numbers in the columns designated "A" are the Rent Payment Numbers. Rent Payment Number 1 is the Interim Rent Date, May 1, 1980. Rent Payment Numbers 2 through 241 are the Basic Rent Dates, June 1, 1980 through May 1, 2000.

The numbers in the columns designated "B" are the Casualty Values for the corresponding Rent Payment Numbers. Termination Values are applicable to dates commencing May 1, 1990 (Rent Payment Number 121) and are equal to the corresponding Casualty Values.

Casualty Values are expressed as percentages of Lessor's Cost. Such percentages have been computed without regard to recapture of Investment Credit. Consequently, such percentages applicable on the Interim Rent Date or any Basic Rent Date where Casualty Values shall be payable with respect to an Event of Loss occurring before the third, fifth or seventh anniversary of the date of acceptance set forth in the Certificate of Acceptance for such Item shall be increased by the percentage of Lessor's Cost set forth below, and for purposes of this Lease, Casualty Values payable on such dates shall be determined on the basis of the sum of such percentages:

<u>Anniversary of the Date of Acceptance</u>	<u>Percentage of Lessor's Cost To be Added to the Foregoing Percentage</u>
Third	19.7765%
Fifth	13.1843%
Seventh	6.5922%

In the event the Basic Lease Rate Factor is increased pursuant to the tax indemnification provisions set forth in Section 13 of the Lease, Casualty Values and Termination Values shall be adjusted accordingly.

A	B	A	B	A	B
1	89.1243	45	92.4429	93	84.2242
2	89.4726	46	92.3962	94	83.9417
3	89.7569	47	92.3329	95	83.6569
4	90.0434	48	92.2770	96	83.3696
5	90.3320	49	92.2069	97	83.0769
6	90.5563	50	92.1361	98	82.7817
7	90.7822	51	92.0509	99	82.4812
8	91.0098	52	91.9650	100	82.1780
9	91.1725	53	91.8762	101	81.8723
10	91.3363	54	91.7769	102	81.5610
11	91.5014	55	91.6746	103	81.2471
12	91.6676	56	91.5714	104	80.9305
13	91.8125	57	91.4536	105	80.6083
14	91.9584	58	91.3347	106	80.2834
15	92.0829	59	91.2147	107	79.9557
16	92.2082	60	91.0937	108	79.6252
17	92.3344	61	90.9664	109	79.2918
18	92.4389	62	90.8260	110	78.9556
19	92.5442	63	90.6793	111	78.6164
20	91.9001	64	90.5313	112	78.2744
21	91.9843	65	90.3819	113	77.9295
22	92.0690	66	90.2202	114	77.5815
23	92.1542	67	90.0570	115	77.2306
24	92.2400	68	89.8924	116	76.8768
25	92.3076	69	89.7153	117	76.5198
26	92.3755	70	89.5366	118	76.1598
27	92.4252	71	89.3564	119	75.7967
28	92.4751	72	89.1746	120	75.4305
29	92.5253	73	88.9928	121	75.0641
30	92.5570	74	88.7893	122	74.6946
31	92.5889	75	88.5857	123	74.3248
32	92.6208	76	88.3804	124	73.9518
33	92.6341	77	88.1732	125	73.5756
34	92.6474	78	87.9559	126	73.1992
35	92.6607	79	87.7367	127	72.8195
36	92.6740	80	87.5156	128	72.4365
37	92.6710	81	87.2832	129	72.0531
38	92.6678	82	87.0508	130	71.6665
39	92.6483	83	86.8153	131	71.2766
40	92.6284	84	86.5779	132	70.8833
41	92.6083	85	86.3326	133	70.4926
42	92.5717	86	86.0853	134	70.0985
43	92.5346	87	85.8302	135	69.7070
44	92.4971	88	85.5729	136	69.3120
		89	85.3134	137	68.9137
		90	85.0460	138	68.5179
		91	84.7763	139	68.1187
		92	84.5042	140	67.7150

<u>A</u>	<u>B</u>	<u>A</u>	<u>B</u>	<u>A</u>	<u>B</u>
141	67.3159	188	47.2555	234	25.1248
142	66.9122	189	46.8494	235	24.6732
143	66.5051	190	46.4799	236	24.1474
144	66.0944	191	46.0868	237	23.6278
145	65.6893	192	45.6902	238	23.0989
146	65.2807	193	45.3050	239	22.5609
147	64.8775	194	44.9163	240	22.0136
148	64.4709	195	44.5391	241	20.0000
149	64.0607	196	44.1584		
150	63.6561	197	43.7697		
151	63.2479	198	43.3878		
152	62.8352	199	42.9970		
153	61.9299	200	41.5999		
154	61.5201	201	41.2037		
155	61.1068	202	40.8094		
156	60.6998	203	40.4019		
157	60.2904	204	39.9861		
158	59.8675	205	39.5772		
159	59.4621	206	39.1600		
160	59.0532	207	38.7498		
161	58.6407	208	38.3313		
162	58.2358	209	37.9044		
163	57.8273	210	37.4843		
164	57.4153	211	37.0559		
165	57.0108	212	36.6191		
166	56.6028	213	36.1890		
167	56.1912	214	35.7504		
168	55.7759	215	35.3034		
169	55.3694	216	34.8478		
170	54.9594	217	34.3968		
171	54.5580	218	33.9412		
172	54.1532	219	33.4902		
173	53.7447	220	33.0305		
174	53.3450	221	32.5623		
175	52.9418	222	32.1005		
176	52.5350	223	31.6300		
177	52.1369	224	30.1508		
178	51.7354	225	29.6760		
179	51.3302	226	29.1964		
180	50.9214	227	28.7060		
181	50.5227	228	28.2067		
182	50.1204	229	27.7136		
183	49.7283	230	27.2115		
184	49.3326	231	26.7159		
185	48.9334	232	26.2111		
186	48.5343	233	25.6974		
187	48.1516				

and thereafter

