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RECORDATION 12013-F Filed 1425

OCT 17 1984 -9 35 AM

INTERSTATE COMMERCE COMMISSION

rail gon T.M.

The nationwide gondola pool

RAILGON COMPANY
101 NORTH WACKER DRIVE
CHICAGO, ILLINOIS 60606
(312) 853-3223

4-291A034

OCT 20 1984

Fee $ 30.00

RECORDATION NO. 12013-G Filed 1425

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INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 12013-H Filed 1425

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INTERSTATE COMMERCE COMMISSION

ICC OFFICE OF THE SECRETARY
OCT 17 10 28 AM '84
MOTOR OPERATING UNIT

October 15, 1984

Dear Mr. Bayne:

On behalf of Railgon Company, I submit for filing and recording, under 49 U.S.C. §11303(a) and the regulations promulgated thereunder, the ~~two~~ enclosed executed original~~s~~ and certified true copy of each of the following secondary documents:

12013-F 1. "Amendment to Lease of Railroad Equipment (No. 1);"

12013-G 2. "Amendment to Conditional Sale Agreement (No. 1);" and

12013-H 3. "Amendment to Assignment of Lease and Agreement (No. 1)."

Prior recordations relating to these documents are as follows:

1. Conditional Sale Agreement dated as of July 1, 1980, recorded under Recordation No. 12013;

2. Agreement and Assignment dated as of July 1, 1980, recorded under Recordation No. 12013-A;

3. Lease of Railroad Equipment dated as of July 1, 1980, recorded under Recordation No. 12013-B;

4. Assignment of Lease and Agreement dated as of July 1, 1980, recorded under Recordation No. 12013-C; and

5. Amendment to Lease of Railroad Equipment dated as of January 1, 1984, recorded under Recordation No. 12013-E.

Please file the enclosed documents under Recordation No. 12013 under the next available letters.

The parties to these transactions are as follows:

Railgon Company - Lessee
101 North Wacker Drive
Chicago, Illinois 60606

The Connecticut Bank and Trust Company,
National Association - as Trustee for
Owner, and as Lessor
One Constitution Plaza
Hartford, Connecticut 06115

Mercantile-Safe Deposit and Trust Company
- as Agent
2 Hopkins Plaza
Baltimore, Maryland 21201

The equipment covered by the enclosed documents is as set forth below:

Car Type	AAR Mechanical Designation	No. of Units	Reporting Marks	Car Numbers
52'6" 100 ton gondola cars	GB	1334	GONX	310000 - 310541
				320000 - 320399
				330000 - 330199
				340000 - 340191

Enclosed is a check in the amount of $30 to pay the recording fee for the instant documents.

A short summary of the documents to appear in the Index is as follows:

"Amends the filings under Recordation No. 12013, to change lease renewal rates."

Once the filing has been made, please keep ~~one~~ the executed original of each document for your files and return to bearer the other stamped ~~executed~~ ~~originals~~ copies, together with the fee receipt,

the letter from the ICC acknowledging the filing, and the four extra copies of this letter of transmittal.

Very truly yours,

T. D. Marion

T. D. Marion
Assistant Treasurer

Honorable James H. Bayne
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Enclosures
TDM/gno

BY HAND

RECORDATION NO. 12013-A Filed 1425

OCT 17 1984 -9 35 AM

INTERSTATE COMMERCE COMMISSION

AMENDMENT TO ASSIGNMENT OF LEASE AND AGREEMENT (NO. 1)

AMENDMENT made as of the 15th day of October, 1984 between THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, a national banking association acting not in its individual capacity but solely as Trustee (hereinafter, together with its successors and assigns, the "Trustee") acting under a Trust Agreement dated as of July 1, 1980 with General Electric Credit Corporation (the "Owner"), and MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, a Maryland corporation, acting not in its individual capacity but solely as agent (hereinafter, together with its successors and assigns, the "Agent") for certain institutional investors (the "Investors") under a Participation Agreement dated as of July 1, 1980.

RECITALS

WHEREAS, the Trustee is a party to a Conditional Sale Agreement dated as of July 1, 1980 (as amended, the "CSA") along with certain manufacturers of railroad equipment listed on the signature pages to the CSA (the "Builders"), pursuant to which the Trustee purchased certain units of railroad equipment described in Annex B to the CSA manufactured by the Builders (the "Equipment");

WHEREAS, the Builders assigned to the Agent (a) their right, title and interest in and to the CSA and (b) their security interests in and to the Equipment, pursuant to an Agreement and Assignment dated as of July 1, 1980 between the Agent and each of the Builders;

WHEREAS, the Trustee and Railgon Company ("Railgon") entered into a Lease of Railroad Equipment dated as of July 1, 1980 (the "Lease") pursuant to which the Trustee leased the Equipment to Railgon;

WHEREAS, to provide security for the obligations of the Trustee under the CSA and as an inducement to the Investors to invest in the CSA Indebtedness (as defined in the CSA), the Trustee assigned for security purposes its rights in, to and under the Lease to the Agent pursuant to an Assignment of Lease and Agreement dated as of July 1, 1980 (the "Assignment of Lease");

WHEREAS, the Trustee and Railgon have as of this date entered into an Amendment to Lease pursuant to which certain items of Equipment have been released from the Lease;

WHEREAS, the Trustee has as of this date entered into a Lease of Railroad Equipment with each of The Baltimore and Ohio Railroad Company and The Chesapeake and Ohio

Railway Company, pursuant to which the Trustee has leased to such entities such items of the Equipment released from the Lease; and

WHEREAS, in consideration of the foregoing, the parties to the Assignment of Lease have agreed to amend the Assignment of Lease on the terms set forth herein.

NOW, THEREFORE, in consideration of the premises and the mutual agreements herein contained, the parties hereto agree as follows:

1. Section 1 of the Assignment of Lease is amended to read in its entirety as follows:

> Subject to the provisions of Paragraph 10 hereof, the Trustee hereby assigns, transfers and sets over unto the Agent, as collateral security for the payment and performance of the Trustee's obligations in respect of the Railgon CSA Indebtedness (as such term is defined in the Amendments to Conditional Sale Agreements dated as of October 15, 1984 between the Trustee and the Agent) under the CSA (as used herein, such term to be deemed to include all amendments and supplements thereto) and under two Conditional Sale Agreements dated as of October 1, 1980 and February 1, 1981, respectively, as amended and supplemented, between the Trustee and the Agent, as assignee (such agreements, jointly, the "Other CSAs" and, together with the CSA, the "CSAs"), all the Trustee's right, title and interest, powers, privileges, and other benefits under the Lease (including those inuring to the benefit of the Owner and the Owner's assigns by reason of § 12 of the Lease), including, without limitation, the immediate right to receive and collect all rentals, profits and other sums payable to or receivable by the Trustee under or pursuant to the provisions of the Lease whether as rent, casualty payment,

indemnity (except sums which by the express terms of the Lease are payable directly to the Owner or the Trustee pursuant to §§ 6, 9 and 19 of the Lease), liquidated damages, or otherwise (such moneys being hereinafter called "Payments"), and the right to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of an Event of Default specified in the Lease, and to do any and all other things whatsoever which the Trustee is or may become entitled to do under the Lease. In furtherance of the foregoing assignment, the Trustee hereby irrevocably authorizes and empowers the Agent in its own name, or in the name of its nominee, or in the name of the Trustee or as its attorney, to ask, demand, sue for, collect and receive any and all Payments to which the Trustee is or may become entitled under the Lease and to enforce compliance by the Lessee with all the terms and provisions thereof.

The Agent agrees to accept any Payments made by the Lessee for the account of the Trustee pursuant to the Lease and, to the extent received, the Agent will apply such Payments to satisfy the obligations of the Trustee in respect of the Railgon CSA Indebtedness (a) under the CSA then due and payable, subject to the limitations contained in the last paragraph of Article 4 of the CSA, and (b) under the Other CSAs then due and payable, subject to the limitations contained in the last paragraph of Article 4 of each of the Other CSAs, and any balance held by the Agent hereunder for the account of the Trustee shall be deemed to be held in trust for the Trustee and shall be paid immediately to and retained by the Trustee. The foregoing provision shall also be for the benefit of the Builders as third party beneficiaries. If the Agent shall not receive any rental payment under the first paragraph of § 3 of the Lease or any payment of Casualty Values under § 7 of the Lease when due, the Agent shall promptly notify the Trustee by telegraphic communication at the address set forth in the Lease. Failure to so notify the Trustee shall not affect the rights and remedies of the Agent hereunder or under the CSA or under the Other CSAs except that the Agent may not declare an event of default under subparagraph (a) of (f) of Article 15 of the CSA or the Other CSAs arising solely by reason of the failure of the Lessee to make any such rental payment which, pursuant to subparagraph (f) of Article 15 of the CSA or

the Other CSAs, would not constitute an event of default thereunder if the Lessor complies with the provisions thereof, unless such event of default is not remedied within 5 days after notification is given as aforesaid.

2. Except as modified or amended hereby, the ssignment of Lease shall remain in full force and effect in ccordance with its terms. This Agreement may be executed in two or more counterparts which when taken together shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officers as of the date first above written.

THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, not in its individual capacity but solely as Trustee

[Seal] By _____
Title VICE PRESIDENT

Attest:

_____

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, not in its individual capacity but solely as Agent

[Seal] By _____
Title

Attest:

_____

the Other CSAs, would not constitute an event of default thereunder if the Lessor complies with the provisions thereof, unless such event of default is not remedied within 5 days after notification is given as aforesaid.

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THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, not in its individual capacity but solely as Trustee

[Seal] By_____
Title

Attest:

_____

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, not in its individual capacity but solely as Agent

[Seal] By_____
Title VICE PRESIDENT

Attest:

_____

CERTIFICATE OF TRUE COPY

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

I, Stewart E. Tabin, a member of the Bar of the State of New York, do hereby certify that I have compared the attached copy of the document entitled "Amendment to Assignment of Lease and Agreement (No. 1)" with an executed original counterpart thereof and find the said attached copy to be in all respects a true, correct and complete copy of the aforesaid executed original counterpart.

IN WITNESS WHEREOF, the undersigned has hereunto affixed his signature this 15th day of October, 1984.

Stewart E. Tabin

Stewart E. Tabin

Subscribed and sworn to before
me this 15th day of October, 1984

Richard B. Skaff

Notary Public

My commission expires:

RICHARD B. SKAFF
Notary Public, State of New York
No. 31-4743956
Qualified in New York County
Commission Expires March 30, 1985

STATE OF Connecticut)
) ss.:
COUNTY OF Hartford)

On this 12th day of October, 1984, before me personally appeared F. W. Kawam, to me personally known, who, being by me duly sworn, says that he is the Vice President of The Connecticut Bank and Trust, N.A., one of the corporations described in and which executed the foregoing instrument, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Ruth A Emerson
Notary Public

RUTH A. EMERSON
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1989

[Notarial Seal] My Commission Expires:

STATE OF Maryland)
COUNTY OF Baltimore)) ss.:

On this 12th day of October, 1984, before me personally appeared THOMAS A. SUMMERLIN, to me personally known, who, being by me duly sworn, says that he is the VICE PRESIDENT of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, one of the corporations described in and which executed the foregoing instrument, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Patricia T. Coin
Notary Public

[Notarial Seal]

My Commission Expires: 7-1-86