

LAW OFFICES OF

DECHERT PRICE & RHOADS

1730 PENNSYLVANIA AVENUE, N.W.
WASHINGTON, D.C. 20006

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July 17, 1984

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1500 MARKET STREET
PHILADELPHIA, PA 19102
(215) 972-3400

38 SQUARE DE MEEUS, BTE 1
1040 BRUSSELS, BELGIUM
(02) 511 80 40

52 BEDFORD SQUARE
LONDON WC1B 3EX, ENGLAND
01. 631. 3383

477 MADISON AVENUE
NEW YORK, NY 10022
(212) 308-4400

800 NORTH THIRD STREET
HARRISBURG, PA 17102
(717) 233-7947

I.C.C.
OPERATION BR

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RECORDATION NO. 9605- Filed 1425

JUL 19 1984 - 2 45 PM

INTERSTATE COMMERCE COMMISSION

James H. Bayne, Secretary
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Secretary Bayne:

Pursuant to 49 U.S.C. § 11303 and the Commission's rules and regulations, I enclose for filing and recordation one original and three copies of the following document:

First Amendment to Third Loan Modification and Moratorium Agreement dated June 30, 1984 by and among First National Bank and Trust Company, First Peoples Bank of New Jersey, First State Bank (formerly West Side Bank), Hazelton National Bank and Girard Leasing Corporation.

This document relates to boxcars subject to a Loan Modification and Moratorium Agreement among First National Bank and Trust Company, First Peoples Bank of New Jersey, First State Bank (formerly West Side Bank), Hazelton National Bank (Lenders) and Girard Leasing Company (Debtor) dated November 18, 1980, filed with the Commission on November 21, 1980, and assigned Recordation Number 9605-J; a First Amendment to Loan Modification Agreement dated February 6, 1981, filed with the Commission February 10, 1981, and assigned Recordation Number 9605-K; a Second Loan Modification and a Moratorium Agreement dated September 30, 1982, filed with the Commission October 29, 1982 and assigned Recordation Number 9605-0; and a Third Loan Modification and Moratorium Agreement dated September 30, 1983, filed with the Commission on June 27, 1984, and assigned Recordation Number 9605-P.

The names and addresses of the parties to the aforementioned document to be filed are:

(a) Lenders:

First National Bank and Trust Company
P.O. Box 391
Waynesboro, Pennsylvania 17268

David Little

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James H. Bayne, Secretary
July 17, 1984
Page Two

First Peoples Bank of New Jersey
Cuthbert and MacArthur Drive
Haddon Township, New Jersey 08108

First State Bank
(formerly West Side Bank)
101 North Main Street
Scranton, Pennsylvania 18504

Hazelton National Bank
Broad and Laurel Streets
Hazelton, Pennsylvania 18201

(b) Debtor:

Girard Leasing Corporation
3 Girard Plaza
Philadelphia, Pennsylvania 19101

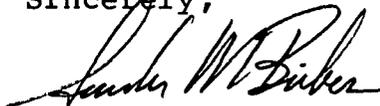
The First Amendment to Third Loan Modification and
Moratorium Agreement relates to the following boxcars:

Fifty-One (51) 50'6" 70-ton
XM rated boxcars bearing Road
Numbers SFLC 900000-900050.

Please file the First Amendment to Third Loan
Modification and Moratorium Agreement, cross-indexing it
under the names of the Lenders and Debtor. A check is
enclosed for \$10.00 as prescribed pursuant to 49 U.S.C.
§ 1116.3(d).

Please stamp all of the originals and copies of
the First Amendment to Third Loan Modification and Moratorium
Agreement and the attached copies of the transmittal letter
with your official recording stamp. You will wish to retain
one original and one copy of each document and the original
of the transmittal letter for your file. Please return the
remaining originals and the copies of the First Amendment to
Third Loan Modification and Moratorium Agreement and the
transmittal letter to the bearer of this letter.

Sincerely,



Sander M. Bieber

SMB:slk
Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

7/19/84

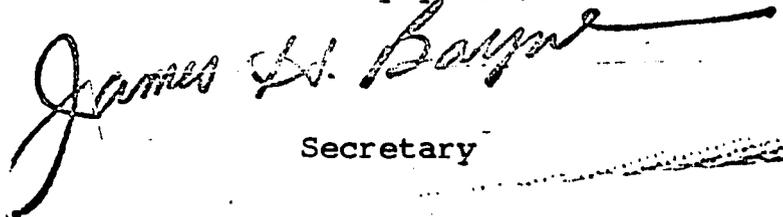
OFFICE OF THE SECRETARY

Sander M. Bieber
Dechert Price & Rhoads
1730 Pennsylvania Ave. N.W.
Washington, D.C. 20006

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 7/19/84 at 2:45pm and assigned re-
recording number (s). 9605-Q

Sincerely yours,


Secretary

Enclosure (s)

JUL 19 1984 - 2 43 PM

INTERSTATE COMMERCE COMMISSION
FIRST AMENDMENT TO THIRD LOAN
MODIFICATION AND MORATORIUM AGREEMENT

This is a FIRST AMENDMENT TO THIRD LOAN MODIFICATION AND MORATORIUM AGREEMENT dated as of June 30, 1984 and by and among FIRST NATIONAL BANK AND TRUST COMPANY, a Pennsylvania Banking Corporation with principal offices in Waynesboro, Pennsylvania ("First National"), FIRST PEOPLES BANK OF NEW JERSEY, a New Jersey banking corporation with principal offices in Haddon Township, New Jersey ("First Peoples"), FIRST STATE BANK (formerly West Side Bank), a Pennsylvania Bank with principal offices in Scranton, Pennsylvania ("First State"), and HAZELTON NATIONAL BANK, a banking corporation with principal offices in Hazelton, Pennsylvania ("Hazelton National") (First National First Peoples, First State and Hazelton National herein-after collectively referred to as the "Lenders") and GIRARD LEASING CORPORATION, a Pennsylvania Corporation with principal offices located at Three Girard Plaza, Philadelphia, Pennsylvania ("Debtor").

BACKGROUND

A. The parties hereto entered into a Third Loan Modification and Moratorium Agreement dated as of September 30, 1983 (the "Third Agreement"). The background statements and defined terms of the Third Agreement are incorporated herein and made a part hereof.

B. The Third Agreement provided that it would terminate on September 30, 1984 or sooner upon the sale of the Equipment as set forth therein. Lenders and Debtor wish to extend the termination date of the Third Agreement as set forth herein.

TERMS

NOW, THEREFORE, Lenders and Debtor, intending to be legally bound, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby agree as follows:

1. The Third Agreement is hereby amended so that paragraph 7 thereof shall be restated as follows:

Termination of Third Agreement. This Third Agreement shall terminate on December 31, 1984 or sooner upon the sale of the Equipment as provided in paragraph 4 hereof.

In the event there is no sale of the Equipment prior to December 31, 1984, then on December 31, 1984, Debtor shall deliver to Lenders a bill of sale in the form attached hereto and marked as Exhibit "A" contemporaneously with Lenders forgiving Debtor of all remaining obligations under the Loan Documents and executing and delivering to Debtor the unconditional release attached hereto and marked as Exhibit "B".

2. All terms and conditions of the Third Agreement, except as expressly amended and restated herein, shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment To Third Modification and Moratorium Agreement on the on the date first above written.

FIRST NATIONAL BANK AND TRUST COMPANY

By: *Joseph B. Good*
Title PRESIDENT-TRUST OFFICER

FIRST PEOPLES BANK OF NEW JERSEY

By: *William T. Meyer*
Title Vice President

FIRST STATE BANK

By: *David A. ...*
Title VICE PRESIDENT

HAZELTON NATIONAL BANK

By: *Arthur C. Talone*
Title VICE PRESIDENT

GIRARD LEASING CORPORATION

By: *Salvatore J. Harmer*
Title VICE PRESIDENT

STATE OF Pennsylvania :
COUNTY OF Philadelphia :

On this 24th day of February , 1984,
before me appeared DOLORES J. HARMER , to me personally
known, who being by me duly sworn, says that she is the Vice
President of GIRARD LEASING CORPORATION , a Pennsylvania
Corporation , that the foregoing instrument was signed on
behalf of said Corporation by authority of its Board of Directors,
and she acknowledged that the execution of the foregoing instrument
was and remains the free act and deed of said Corporation.

Karen Fichette Gordon
Notary Public

[Notarial Seal]

My Commission Expires:

KAREN FITCHETTE GORDON
Notary Public, Phila., Phila. Co.
My Commission Expires Oct. 28, 1985

STATE OF PENNSYLVANIA :
:
COUNTY OF FRANKLIN :

On this 9th day of December , 1984,
before me appeared ANSON B. GOOD , to me personally
known, who being by me duly sworn, says that he is the President-Trust
Officer of FIRST NATIONAL BANK AND TRUST COMPANY, a Pennsylvania
banking corporation , that the foregoing 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 and remains the free act and deed of said Corporation.

Karen Fitchette Gordon
Notary Public

[Notarial Seal]

My Commission Expires:

KAREN FITCHETTE GORDON
Notary Public, Phila., Phila. Co.
My Commission Expires Oct. 28, 1985

STATE OF PENNSYLVANIA :
COUNTY OF LACKAWANNA :

On this 13th day of December , 1984,
before me appeared DAVID W. PHANEUF , to me personally
known, who being by me duly sworn, says that he is the Vice
President of FIRST STATE BANK (formerly West Side), a Pennsylvania
Bank , that the foregoing instrument was signed on
behalf of said Bank by authority of its Board of Directors,
and he acknowledged that the execution of the foregoing instrument
was and remains the free act and deed of said Corporation.

Karen Fichette Gordon
Notary Public

[Notarial Seal]

My Commission Expires:

KAREN FITCHETTE GORDON
Notary Public, Phila., Phila. Co.
My Commission Expires Oct. 28, 1985

STATE OF NEW JERSEY

:

COUNTY OF CAMDEN

:

:

On this 13th day of January , 1984,
before me appeared WILLIAM J. MOYER , to me personally
known, who being by me duly sworn, says that he is the Vice
President of FIRST PEOPLES BANK OF NEW JERSEY , a New Jersey
banking corporation , that the foregoing 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 and remains the free act and deed of said Corporation.


Notary Public

[Notarial Seal]

My Commission Expires:

KAREN FITCHETTE GORDON
Notary Public, Phila., Phila. Co.
My Commission Expires Oct. 28, 1985

STATE OF PENNSYLVANIA

:

COUNTY OF LUZERNE

:

:

On this 23rd day of December , 1984,
before me appeared ARTHUR A. TARONE , to me personally
known, who being by me duly sworn, says that he is the Vice
President of HAZELTON NATIONAL BANK , a Pennsylvania
banking corporation, that the foregoing 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 and remains the free act and deed of said Corporation.


Notary Public

[Notarial Seal]

My Commission Expires:

KAREN FITCHETTE GORDON
Notary Public, Phila., Phila. Co.
My Commission Expires Oct. 28, 1985