

CRAVATH, SWAINE & MOORE

ONE CHASE MANHATTAN PLAZA
NEW YORK, N. Y. 10005

TELEPHONE: (212) 428-1000
FACSIMILE: (212) 428-3700

WRITER'S DIRECT DIAL NUMBER
428-1486

2 HONEY LANE, CHEAPSIDE
LONDON EC2V 8BT, ENGLAND
TELEPHONE: 1-606-1421
FACSIMILE: 1-606-1425
1-606-0348

ALLEN F. MAULSBY
STEWART R. BROSS, JR.
JOHN R. HUPPER
SAMUEL C. BUTLER
BENJAMIN F. CRANE
JOHN F. HUNT
GEORGE J. GILLESPIE, III
THOMAS D. BARR
MELVIN L. BEDRICK
GEORGE T. LOWY
ROBERT ROSENMAN
ALAN J. HRUSKA
JOHN E. YOUNG
JAMES M. EDWARDS
DAVID G. ORMSBY
DAVID L. SCHWARTZ
RICHARD J. HIEGEL
FREDERICK A.O. SCHWARZ, JR.
CHRISTINE BESHAR
ROBERT S. RIFKIND
DAVID BOIES
DAVID O. BROWNWOOD
PAUL M. DODYK
RICHARD M. ALLEN
THOMAS R. BROME
ROBERT D. JOFFE
ROBERT F. MULLEN
HERBERT L. CAMP
ALLEN FINKELSON
RONALD S. ROLFE
JOSEPH R. SAHID
PAUL C. SAUNDERS

MARTIN L. SENZEL
DOUGLAS D. BROADWATER
JOSEPH A. MULLINS
MAX R. SHULMAN
STUART W. GOLD
JOHN W. WHITE
JOHN E. BEERBOWER
EVAN R. CHESLER
PATRICIA GEOGHEGAN
D. COLLIER KIRKHAM
MICHAEL L. SCHLER
DANIEL P. CUNNINGHAM
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B. ROBBINS KIESSLING
ROGER D. TURNER
PHILIP A. GELSTON
RORY O. MILLSON
NEIL P. WESTREICH
FRANCIS P. BARRON
RICHARD W. CLARY
WILLIAM P. ROGERS, JR.
JAMES D. COOPER
STEPHEN L. GORDON
ROBERT A. KINDLER
DANIEL L. MOSLEY
GREGORY M. SHAW
PETER S. WILSON
JAMES C. VARDELL, III
ROBERT H. BARON
KEVIN J. GREHAN
W. CLAYTON JOHNSON
STEPHEN S. MADSEN

RECORDATION NO. 15785-E
FILED 1425

APR 11 1989 12:10 PM

INTERSTATE COMMERCE COMMISSION

April 10, 1989
MOTOR OPERATING UNIT
APR 11 12 02 PM '89

Amendment Agreement No. 2 Dated as of March 30, 1989
Amending Conditional Sale Agreement
Filed under Recordation No. 15785 and
Lease of Railroad Equipment Filed Under
Recordation No. 15785-B

Dear Ms. McGee:

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

Amendment Agreement No. 2 dated as of March 30, 1989, among Mercantile-Safe Deposit and Trust Company, as Agent, Trailer Train Company, as Lessee or Seller and Meridian Trust Company, as Trustee.

Amendment Agreement No. 2 amends the Conditional Sale Agreement and Lease of Railroad Equipment each dated as of August 15, 1988, previously filed and recorded with the Interstate Commerce Commission on August 23, 1988, at 2:05 p.m., Recordation No. 15785, and an Amendment Agreement No. 1 dated as of December 15, 1988, previously filed and recorded with the Interstate Commerce Commission on December 28, 1988, at 11:00 a.m., Recordation No. 15785-D.

The Amendment Agreement amends the Conditional Sale Agreement and the Lease of Railroad Equipment to describe only those units of Equipment covered by the CSA

15785-E
Cravath Swaine & Moore

and the Lease and to designate the particular Railroad Road Numbers thereof.

Please file and record the Amendment Agreement submitted with this letter and assign it Recordation Number 15785-E.

Enclosed is a check for \$13 payable to the Interstate Commerce Commission for the recordation fee for the Amendment Agreement.

Please stamp all counterparts of the enclosed document with your official recording stamp. You will wish to retain one copy of the instrument and this transmittal letter for your files. It is requested that the remaining counterparts of the document be delivered to the bearer of this letter.

Very truly yours,

Laurance V. Goodrich
Laurance V. Goodrich
as Agent for
Trailer Train Company

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

Encls.

Interstate Commerce Commission
Washington, D.C. 20423

4.11.89

OFFICE OF THE SECRETARY

Laurance V. Goodrich
Cravath, Swaine & Moore
One Chase Manhattan Plaza
New York, N.Y. 10005

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 **4.11.89**, at **12:10pm**, and assigned recordation number(s). **15785-E**

Sincerely yours,



Noreta R. McGee
Secretary

Enclosure(s)

RECORDATION NO 15785-E FILED 1423

APR 11 1989 - 12 10 PM

[P81314]
[CS&M Ref: 2164-804]

INTERSTATE COMMERCE COMMISSION

AMENDMENT AGREEMENT No. 2 dated as of March 30, 1989, among MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, a Maryland banking corporation ("Agent"), TRAILER TRAIN COMPANY, a Delaware corporation ("Lessee" or "Seller"), and MERIDIAN TRUST COMPANY, a Pennsylvania trust company, acting not in its individual capacity but solely as Trustee ("Trustee").

WHEREAS the Trustee and the Seller have entered into a Conditional Sale Agreement dated as of August 15, 1988 ("CSA");

WHEREAS the Lessee and the Trustee have entered into a Lease of Railroad Equipment dated as of August 15, 1988 ("Lease");

WHEREAS capitalized terms not otherwise defined herein shall have the respective meanings set forth in the Participation Agreement referred to in the CSA and the Lease;

WHEREAS the CSA and the Lease were filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on August 23, 1988, at 2:05 p.m., recordation number 15785 and 15785-B, respectively, and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada, on August 23, 1988, at 2:50 p.m.;

WHEREAS certain of the parties hereto have entered into an Amendment Agreement No. 1 dated as of December 15, 1988, which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on December 28, 1988, at 11:00 a.m., recordation number 15785-D, and deposited with the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on December 28, 1988, at 12:10 p.m.;

WHEREAS the parties hereto now desire to amend the CSA and the Lease to show the actual road numbers of the Units delivered; and

NOW THEREFORE, the parties hereto agree as follows:

1. The CSA is hereby amended to delete Annex B to the CSA in its entirety and to substitute therefor Annex B hereto as of the close of business on December 29, 1988, the date of the last Closing under the CSA.

2. The Lease is hereby amended to delete Schedule A to the Lease in its entirety and substitute therefor Schedule A-AE hereto as of the close of business on December 29, 1988, the date of the last Closing under the CSA.

3. The Documents are each hereby amended so that any reference to any Document contained in any Document is hereby deemed to refer to such Document as amended hereby.

4. The terms of this Amendment Agreement and all rights and obligations of the parties hereto hereunder shall be governed by and construed in accordance with the laws of the State of New York; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303 and such additional rights arising out of the filing, recording or deposit hereof as shall be conferred by the laws of the several jurisdictions in which this Amendment Agreement shall be filed, recorded or deposited.

5. Except as amended hereby, the Documents shall remain unaltered and in full force and effect.

6. The Lessee will promptly cause this Amendment Agreement to be filed with the Interstate Commerce Commission and deposited with the Registrar General of Canada in accordance with the provisions of Article 18 of the CSA and Section 15 of the Lease.

7. This Amendment Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall constitute a single instrument. It shall not be necessary that any counterpart be signed by all parties so long as each party shall deliver a counterpart signed by it to Cravath, Swaine & Moore, special counsel for the Agent.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its

TRAILER TRAIN COMPANY
ANNEX B TO CONDITIONAL SALE AGREEMENT

<u>Builder/Car Type</u>	<u>Contract No.</u>	<u>Number of Cars</u>	<u>Car Numbers (Inclusive)</u>	<u>Estimated Unit Price</u>	<u>Total</u>	<u>Estimated Month of Delivery</u>
Thrall Car Manufacturing Co.:						
Center-beam flatcars - TTZX	T-5A87-T	16	86707, 86774, 86776, 86790 - 86792, 86797 - 86806	\$ 42,200	\$ 675,200	January 1988
	T-4087-T	100	86807 - 86906	45,005	4,500,500	Sept.-Nov. 1988
Bethlehem Steel Corp.:						
Five-platform articulated IMPACK flatcars for carrying trailers - TTX	T-6087-B	200	60200 - 60399	123,398	24,679,600	March-Sept. 1988
Five-platform articulated Spine flatcars for carrying containers - NITX	T-1088-B	30	67090 - 67119	96,900	2,907,000	Oct.-Dec. 1988
	T-1088-B	50	67120 - 67139, 67170 - 67199	98,692	4,934,600	Oct.-Dec. 1988
	T-1088-B	20	67140 - 67159	96,383	1,927,660	November 1988
	T-4088-B	10	67160 - 67169	97,383	973,830	Nov.-Dec. 1988

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ANNEX B

TRAILER TRAIN COMPANY
ANNEX B TO CONDITIONAL SALE AGREEMENT
(Continued)

<u>Builder/Car Type</u>	<u>Contract No.</u>	<u>Number of Cars</u>	<u>Car Numbers (Inclusive)</u>	<u>Estimated Unit Price</u>	<u>Total</u>	<u>Estimated Month of Delivery</u>
Gunderson, Inc.:						
Center-beam flatcars - TTZX	T-4087-F	25	83800 - 83824	48,687	1,217,175	June 1988
Trinity Industries, Inc.:						
Five-platform articulated Spine flatcars for carrying containers - NPTX	T-5A87-P	40	66060 - 66099	105,117	4,204,680	July-Nov. 1988
	T-4088-P	6	66100 - 66105	110,018	660,108	Dec. 1988
Single-platform Front Runner flatcars for carrying trailers - TTUX	T-1088-P	6	145595-145600	30,933	185,598	Dec. 1988
Hyundai Corporation:						
Five-platform articulated Spine flatcars for carrying containers-NPTX	T-5087-H	1	68009	89,867	89,867	June, 1988

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ANNEX B
(cont.)

TRAILER TRAIN COMPANY
SCHEDULE A TO LEASE NO. 30

<u>Builder/Car Type</u>	<u>Contract No.</u>	<u>Number of Cars</u>	<u>Car Numbers (Inclusive)</u>	<u>Estimated Unit Price</u>	<u>Total</u>	<u>Estimated Month of Delivery</u>
Thrall Car Manufacturing Co.:						
Center-beam flatcars - TTZX	T-5A87-T	16	86707, 86774, 86776, 86790 - 86792, 86797 - 86806	\$ 42,200	\$ 675,200	January 1988
	T-4087-T	100	85807 - 86906	45,005	4,500,500	Sept.-Nov. 1988
Bethlehem Steel Corp.:						
Five-platform articulated IMPACK flatcars for carrying trailers - TTX	T-6087-B	200	60200 - 60399	123,398	24,679,600	March-Sept. 1988
Five-platform articulated Spine flatcars for carrying containers - NITX	T-1088-B	30	67090 - 67119	96,900	2,907,000	Oct.-Dec. 1988
	T-1088-B	50	67120 - 67139, 67170 - 67199	98,692	4,934,600	Oct.-Dec. 1988
	T-1088-B	20	67140 - 67159	96,383	1,927,660	November 1988
	T-4088-B	10	67160 - 67169	97,383	973,830	Nov.-Dec. 1988

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SCHEDULE A-AE

TRAILER TRAIN COMPANY
 SCHEDULE A TO LEASE NO. 30
 (Continued)

<u>Builder/Car Type</u>	<u>Contract No.</u>	<u>Number of Cars</u>	<u>Car Numbers (Inclusive)</u>	<u>Estimated Unit Price</u>	<u>Total</u>	<u>Estimated Month of Delivery</u>
Gunderson, Inc.:						
Center-beam flatcars - TTX	T-4087-F	25	83800 - 83824	48,687	1,217,175	June 1988
Trinity Industries, Inc.:						
Five-platform articulated Spine flatcars for carrying containers - NITX	T-5A87-P	40	66060 - 66099	105,117	4,204,680	July-Nov. 1988
	T-4088-P	6	66100 - 66105	660,108	1,100,180	Dec. 1988
Single-platform Front Runner flatcars for carrying trailers - TTX	T-1088-P	6	145595- 145600	185,598	2,010,645	Dec. 1988
Hyundai Corporation:						
Five-platform articulated Spine flatcars for carrying containers-NITX	T-5087-H	1	68009	89,867	89,867	June, 1988

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SCHEDULE A-AE
(cont.)

AMENDMENT AGREEMENT No. 2 dated as of March 30, 1989, among MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, a Maryland banking corporation ("Agent"), TRAILER TRAIN COMPANY, a Delaware corporation ("Lessee" or "Seller"), and MERIDIAN TRUST COMPANY, a Pennsylvania trust company, acting not in its individual capacity but solely as Trustee ("Trustee").

WHEREAS the Trustee and the Seller have entered into a Conditional Sale Agreement dated as of August 15, 1988 ("CSA");

WHEREAS the Lessee and the Trustee have entered into a Lease of Railroad Equipment dated as of August 15, 1988 ("Lease");

WHEREAS capitalized terms not otherwise defined herein shall have the respective meanings set forth in the Participation Agreement referred to in the CSA and the Lease;

WHEREAS the CSA and the Lease were filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on August 23, 1988, at 2:05 p.m., recordation number 15785 and 15785-B, respectively, and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada, on August 23, 1988, at 2:50 p.m.;

WHEREAS certain of the parties hereto have entered into an Amendment Agreement No. 1 dated as of December 15, 1988, which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on December 28, 1988, at 11:00 a.m., recordation number 15785-D, and deposited with the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on December 28, 1988, at 12:10 p.m.;

WHEREAS the parties hereto now desire to amend the CSA and the Lease to show the actual road numbers of the Units delivered; and

NOW THEREFORE, the parties hereto agree as follows:

1. The CSA is hereby amended to delete Annex B to the CSA in its entirety and to substitute therefor Annex B hereto as of the close of business on December 29, 1988, the date of the last Closing under the CSA.

2. The Lease is hereby amended to delete Schedule A to the Lease in its entirety and substitute therefor Schedule A-AE hereto as of the close of business on December 29, 1988, the date of the last Closing under the CSA.

3. The Documents are each hereby amended so that any reference to any Document contained in any Document is hereby deemed to refer to such Document as amended hereby.

4. The terms of this Amendment Agreement and all rights and obligations of the parties hereto hereunder shall be governed by and construed in accordance with the laws of the State of New York; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303 and such additional rights arising out of the filing, recording or deposit hereof as shall be conferred by the laws of the several jurisdictions in which this Amendment Agreement shall be filed, recorded or deposited.

5. Except as amended hereby, the Documents shall remain unaltered and in full force and effect.

6. The Lessee will promptly cause this Amendment Agreement to be filed with the Interstate Commerce Commission and deposited with the Registrar General of Canada in accordance with the provisions of Article 18 of the CSA and Section 15 of the Lease.

7. This Amendment Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall constitute a single instrument. It shall not be necessary that any counterpart be signed by all parties so long as each party shall deliver a counterpart signed by it to Cravath, Swaine & Moore, special counsel for the Agent.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its

officer, thereunto duly authorized, all as of the date first above written, and each of the undersigned signatories hereto declares pursuant to 28 U.S.C. § 1746 under penalty of perjury that the foregoing is true and correct and was executed on the date indicated below its signature.

TRAILER TRAIN COMPANY,

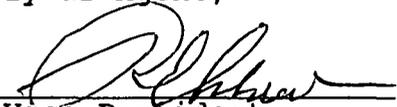
by

Treasurer

Executed on March , 1989

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

by

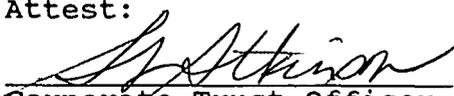


Vice President

Executed on March 30, 1989

[Corporate Seal]

Attest:



Corporate Trust Officer

MERIDIAN TRUST COMPANY,
not in its individual capacity but solely as Trustee,

by

Authorized Officer

Executed on March , 1989

TRAILER TRAIN COMPANY
ANNEX B TO CONDITIONAL SALE AGREEMENT

<u>Builder/Car Type</u>	<u>Contract No.</u>	<u>Number of Cars</u>	<u>Car Numbers (Inclusive)</u>	<u>Estimated Unit Price</u>	<u>Total</u>	<u>Estimated Month of Delivery</u>
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	T-1088-B	20	67140 - 67159	96,383	1,927,660	November 1988
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ANNEX B

TRAILER TRAIN COMPANY
ANNEX B TO CONDITIONAL SALE AGREEMENT
(Continued)

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Center-beam flatcars - TTZX	T-4087-F	25	83800 - 83824	48,687	1,217,175	June 1988
Trinity Industries, Inc.:						
Five-platform articulated Spine flatcars for carrying containers - NITK	T-5A87-P	40	66060 - 66099	105,117	4,204,680	July-Nov. 1988
	T-4088-P	6	66100 - 66105	110,018	660,108	Dec. 1988
Single-platform Front Runner flatcars for carrying trailers - TTUX	T-1088-P	6	145595-145600	30,933	185,598	Dec. 1988
Hyundai Corporation:						
Five-platform articulated Spine flatcars for carrying containers-NITK	T-5087-H	1	68009	89,867	89,867	June, 1988

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ANNEX B
(cont.)

TRAILER TRAIN COMPANY
SCHEDULE A TO LEASE NO. 30

<u>Builder/Car Type</u>	<u>Contract No.</u>	<u>Number of Cars</u>	<u>Car Numbers (Inclusive)</u>	<u>Estimated Unit Price</u>	<u>Total</u>	<u>Estimated Month of Delivery</u>
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	T-4087-T	100	86807 - 86906	45,005	4,500,500	Sept.-Nov. 1988
Bethlehem Steel Corp.:						
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	T-1088-B	50	67120 - 67139, 67170 - 67199	98,692	4,934,600	Oct.-Dec. 1988
	T-1088-B	20	67140 - 67159	96,383	1,927,660	November 1988
	T-4088-B	10	67160 - 67169	97,383	973,830	Nov.-Dec. 1988

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SCHEDULE A-AE

TRAILER TRAIN COMPANY
 SCHEDULE A TO LEASE NO. 30
 (Continued)

<u>Builder/Car Type</u>	<u>Contract No.</u>	<u>Number of Cars</u>	<u>Car Numbers (Inclusive)</u>	<u>Estimated Unit Price</u>	<u>Total</u>	<u>Estimated Month of Delivery</u>
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Five-platform articulated Spine flatcars for carrying containers-NPTX	T-5087-H	1	68009	89,867	89,867	June, 1988

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SCHEDULE A-AE
(cont.)