

9-173A032

OBER, KALER, GRIMES & SHRIVER
ATTORNEYS AT LAW

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS
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CABLE "RITNEY"
TELEX 8-7774

PATRICK K. CAMERON
DIRECT DIAL NUMBER
(301) 347-7340

June 22, 1989

RECORDATION NO. 8850-2 FILED 1423

OFFICES IN
WASHINGTON, D. C.
NEW YORK
NEW JERSEY

JUN 22 1989 - 12 55 PM

HAND DELIVERED

INTERSTATE COMMERCE COMMISSION

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, D.C. 20423

8850

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. §11303(a) are two (2) copies of the First Amendment to Lease of Railroad Equipment dated as of October 1, 1988, a primary document as defined in the Commission's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed documents are:

Lessor: Radnor Associates, Ltd.
Two Radnor Corporate Center
100 Matsonford Road
Radnor, Pennsylvania 19087

Lessee: Soo Line Railroad Company,
as successor-in-interest to Chicago, Milwaukee,
St. Paul and Pacific Railroad Company
105 South Fifth Street
Minneapolis, Minnesota 55440

A description of the railroad equipment covered by the enclosed document is set forth in Schedule A attached hereto and made a part hereof.

Also enclosed is our check in the amount of \$13.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return a filed stamped copy of the enclosed document to Patrick K. Cameron, Esq., Ober, Kaler, Grimes & Shriver, 1600 Maryland National Bank Building, 10 Light Street, Baltimore, Maryland 21202.

Deborah M. Milligan

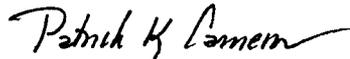
JUN 22 12 55 PM '89

Ms. Noretal R. McGee
June 22, 1989
Page Two

A short summary of the enclosed primary document to appear in the Commission's Index is:

First Amendment to Lease of Railroad Equipment dated as of October 1, 1988, by and between Radnor Associates, Ltd., Lessor, and Soo Line Railroad Company, as successor-in-interest to Chicago, Milwaukee, St. Paul and Pacific Railroad Company, Lessee, covering 97 tri-level auto racks.

Very truly yours,


Patrick K. Cameron

PKC/pml
Enclosures

97 fully enclosed tri-level auto racks presently on lease to the Soo Line Railroad Company comprised of:

Models AB15153G including Whitehead & Kales radial end doors, 60-Ratchet Lo Ty's (A-234-786), 60-Idler Assemblies (A-234-760) and 60-Chain Assemblies (C-231-465).

Specifications ASK 6580 including Whitehead & Kales radial end doors, 60-Ratchet Lo Ty's (A-234-786), 60-Idler Assemblies (A-234-760) and 60-Chain Assemblies (C-231-465).

The serial numbers for the 97 tri-level auto racks are as follows:

<u>Serial No.</u>	<u>Serial No.</u>	<u>Serial No.</u>	<u>Serial No.</u>
58733-34	58825-26		
58731-32	58829-30	58765-66	58877-78
58725-26	58827-28	58755-56	58875-76
58717-18	58819-20	58775-76	58865-66
58719-20	58813-14	58769-70	58873-74
58721-22	58811-12	58771-72	58887-88
58723-24	58821-22	58773-74	58895-96
58709-10	58817-18	58781-82	58891-92
58711-12	58823-24	58783-84	58889-90
58715-16	58835-36	58791-92	58885-86
58741-42	58837-38	58789-90	58893-94
58743-44	58831-32	58787-88	58871-72
58735-36	58833-34	58779-80	58867-68
58729-30	58841-42	58777-78	58869-70
58727-28	58839-40	58795-96	58879-80
58745-46	58847-48	58797-98	58881-82
58739-40	58843-44	58799-800	58901-02
58737-38	58845-46	58793-94	58899-900
58751-52	58853-54	58801-02	58897-98
58749-50	58861-62	58815-16	58903-04
58759-60	58859-60	58809-10	58905-06
58753-54	58855-56	58805-06	58907-08
58757-58	58863-64	58807-08	58747-48
58761-62	58849-50	58803-04	
58767-68	58851-52		
58763-64	58857-58		

FIRST AMENDMENT TO LEASE OF RAILROAD EQUIPMENT

THIS FIRST AMENDMENT, dated as of October 1, 1988 is executed by and between Radnor Associates, Ltd. (the "Lessor") and Soo Line Railroad Company, successor in interest to Chicago, Milwaukee, St. Paul and Pacific Railroad Company (the "Lessee").

RECITALS:

A. The Lessor acquired on September 8, 1988 all right, title and interest of Equilease Corporation in ninety-seven (97) tri-level auto racks identified in detail on Exhibit A attached hereto (the "Units") and in a certain Lease of Railroad Equipment as amended and extended covering such Units, dated as of June 1, 1977 (the "Lease").

B. The Lease provided for a term ending on October 1, 1985, which term was extended by mutual agreement until October 1, 1988, and is further extended pursuant to the terms hereof.

NOW, THEREFORE, in consideration of the promises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto mutually agree as follows:

ARTICLE 1. DEFINITIONS.

Capitalized terms used herein shall have the respective meanings assigned thereto in the Lease unless otherwise defined herein or the context shall otherwise require.

ARTICLE 2. CONDITIONAL SALE AGREEMENT/THE UNITS.

2.1 Financing for a portion of the Purchase Price of the Units was obtained by Lessor pursuant to the Conditional Sale Agreement. Prior to the date of this Amendment, the Conditional Sale Indebtedness was paid in full, all other obligations of the Lessor under the Conditional Sale Agreement were extinguished and the security title of the Agent in and to the Units and the security interest of the Agent in the Lessor's rights under the Lease were terminated. Accordingly, all references in the Lease to the separate rights of the Agent shall be of no further force or effect and all rights, remedies and privileges which were to be exercised or enjoyed solely by the Agent pursuant to the Lease shall be exercised and enjoyed by the Lessor subject to the provisions of Article 10 hereof.

2.2 Of the original 100 Units, Units numbered 58713-14, 58785-86, and 5883-84 have heretofore suffered a Casualty Occurrence and the Lessee has paid the required Casualty Value to the Lessor with respect to such Units. After giving effect to these Casualty Occurrences, there remain subject to this Lease the 97 Units identified on Exhibit A hereto.

JUN 22 1989 -12 55 PM

FIRST AMENDMENT TO LEASE OF RAILROAD EQUIPMENT

INTERSTATE COMMERCE COMMISSION

THIS FIRST AMENDMENT, dated as of October 1, 1988 is executed by and between Radnor Associates, Ltd. (the "Lessor") and Soo Line Railroad Company, successor in interest to Chicago, Milwaukee, St. Paul and Pacific Railroad Company (the "Lessee").

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2.2 Of the original 100 Units, Units numbered 58713-14, 58785-86, and 5883-84 have heretofore suffered a Casualty Occurrence and the Lessee has paid the required Casualty Value to the Lessor with respect to such Units. After giving effect to these Casualty Occurrences, there remain subject to this Lease the 97 Units identified on Exhibit A hereto.

ARTICLE 3. RENTAL.

Section 3 of the Lease is amended by deleting the first two paragraphs thereof and by substituting therefor in the following:

"The Lessee agrees to pay or cause to be paid to the Lessor as rental for each Unit subject to this Lease twelve consecutive quarterly payments, payable January 1, April 1, July 1 and October 1 in each year, commencing October 1, 1988, with each such payment in an amount equal to \$881.69. During the Automatic Renewal, if the same shall occur pursuant to the terms hereof, Lessee agrees to pay eight more consecutive quarterly payments, each in an amount equal to \$881.69, commencing October 1, 1991.

All payments provided for in this Lease shall be made to the Lessor in immediately available funds to such bank account of the Lessor as the Lessor shall specify to the Lessee in writing from time to time."

ARTICLE 4. TERM OF LEASE.

Section 4 of the Lease is amended and restated in its entirety as follows:

"Term of Lease. The original term of this Lease as to each Unit began on the date of the delivery to an acceptance by the Lessee of such Unit and terminated on October 1, 1985. The first extended term of this Lease as to each Unit, as contemplated by the first paragraph of Section 13 hereof, began on October 1, 1985 and terminated in October 1, 1986. The second extended term of this Lease as to each Unit, as contemplated by the second paragraph of Section 13 hereof, began on October 1, 1986 and terminated on October 1, 1988. Lessor agrees to lease the Units to Lessee, and Lessee agrees to lease the units from Lessor, for a new three year extended term as to each Unit beginning October 1, 1988 and terminating on October 1, 1991, subject to extension (i) as provided for herein or (ii) by operation of the provisions for Automatic Renewal. If Automatic Renewal is not required, Lessee has the option to renew this Lease for an additional two year term beginning October 1, 1991, and terminating on September 30, 1993. Lessee may exercise this option by delivering written notice of its intent not less than six months prior to the expiration of the rental term of this Lease. Rental will be Fair Market Rental as defined in Section 13 of the Lease, and the Casualty Value payment will be negotiated between the parties. In addition, Lessee shall have the option at the expiration of the initial term of this Lease Amendment or any renewal hereof, to purchase all, but not less

than all, of the units, for a purchase price equal to Fair Market Value as defined in Section 13 of the Lease."

ARTICLE 5. TAXES.

Section 6 of the Lease is hereby amended by (i) inserting the word "gross or" after "by" in line 7 of paragraph 1, (ii) deleting the word "the" found before "state" in line 8 of paragraph 1 and replacing such word with "any", (iii) inserting after the word "herein" in line 17 of paragraph 1, "except for those impositions due to Lessor acts, failures to act or misrepresentations", (iv) inserting the words "or administrative" after "legal" in line 25 of paragraph 1, and (v) by deleting the entire paragraph 2 of this Section thereof.

ARTICLE 6. PAYMENT FOR CASUALTY OCCURRENCES.

Section 7 of the Lease is amended by (i) adding the words "or economically unserviceable" after the words in the first sentence "irreparably damaged", (ii) deleting the words "and the Agent with respect thereto" from the end of the first sentence of the first paragraph thereof, (iii) deleting the words "to the extent they do not exceed the Casualty Value of such Unit, and shall pay any excess to the Lessor" from the end of the second to last sentence in the first paragraph, (iv) deleting subsection 7(b) thereof, and (v) deleting the first full paragraph of Section 7(a) on page 6 of the Lease, and the last paragraph of Section 7(a).

ARTICLE 7. ANNUAL REPORTS.

Section 8 of the Lease is amended by adding the word "and" before the phrase "(d)", inserting a "." at the end of phrase "(d)", and deleting all the words from ";and" through the end of phrase "(e)".

ARTICLE 8. AUTOMATIC RENEWAL.

Section 9 of the Lease is amended by adding the following paragraph:

"Prior to October 1, 1991, Lessee will make every effort, at its own cost and expense, to inspect and perform mechanical upgrades in order that all the Units meet the Certification of Multi-Level Autorack Cars mechanical standards established by the Association of American Railroads (the "Certification"). Lessee will certify to Lessor within 180 days of the aforementioned date that the Units, and the flat cars upon which the Units ride, meet the Certification. Should Lessee be unable to or not certify to Lessor on or prior to October 1, 1991 that the Certification is complete, then the term of the Lease shall without further act be extended from October 1, 1991 through September 30,

1993. (As used herein, this event is known as the "Automatic Renewal"). During the Automatic Renewal the Lessee will complete the Certification and in any event shall certify same to Lessor by September 30, 1993."

ARTICLE 9. DEFAULT.

Section 10 of the Lease is amended by deleting the paragraph (b) and by substituting therefore the following:

"(b) by notice in writing to the Lessee terminate this Lease, whereupon all rights of the Lessee to the use of the Units shall absolutely cease and terminate as though this Lease had never been made, but the Lessee shall remain liable as herein provided; and thereupon the Lessor may by its agents enter upon the premises of the Lessee or other premises where any of the Units may be and take possession of all or any such Units and thenceforth hold, possess, and enjoy the same free from any right of the Lessee, or its successors, or assigns, to use the Units for any purpose whatever. The Lessor shall, nonetheless, have a right to recover from the Lessee any and all amounts which under the terms of this Lease may be then due or which may have accrued to the date of such termination (computing the rental for any number of days less than a full rental period by multiplying the rental for such full rental period by a fraction of which the numerator is such number of days and the denominator is 90) but provided that if Lessee has paid rentals in advance for periods after termination, such amount of prepaid rental shall be credited to Lessee for its liability hereunder and Lessor shall also recover from the Lessee as liquidated damages and not as a penalty (1) that percentage of the Purchase Price of the Units as is set forth on Schedule I hereto opposite the last quarterly period with respect to which the lease rental was paid by the Lessee under this Lease, plus interest at the rate of 13% per annum from the date of the termination hereunder to the date of payment thereof minus (2) the Fair Market Value of the Units on the date of termination hereunder (said Fair Market Value to be determined by the agreement of the parties, or in the event agreement cannot be reached, in the same manner as set forth in Section 13 hereof) plus (3) any expenses, including reasonable attorney's fees and the cost of removal of any of the Units from the Flatcars and any reinstallation of the Units on other flatcars, in addition thereto which the Lessor shall have sustained by reason of the breach by the Lessee of this Lease. The amount payable under (1) less (2) shall be paid by the Lessee to the Lessor within 30 days after the date on which such amount is agreed upon or determined hereunder and the amounts payable under (3)

shall be payable promptly by the Lessee to the Lessor upon receipt of invoice or invoices therefor.

ARTICLE 10. RETURN OF UNITS.

Section 11 of the Lease is amended by deleting the second paragraph thereof and the fourth paragraph of the Lease is amended by deleting everything in the remainder of the sentence after "liable" in the 9th line through the end of the paragraph, and replacing it with the following:

"for negligence for any injury to, or the death of, any person exercising the rights of inspection granted under this Section, and that all such persons shall enter onto Lessee's property at their own risk and shall be required to execute a Release of Liability as a precondition of entering onto Lessee's property, which shall include a release of liability caused by Lessee's negligence."

ARTICLE 11. ASSIGNMENT.

Section 12 of the Lease is amended by deleting the words "and the Conditional Sale Agreement" appearing immediately before the provisions in the first sentence of the fourth paragraph thereof and by adding the following provisions:

"Lessee acknowledges and agrees that Lessor may hereafter grant and convey a security assignment in this Lease and in the Units leased hereunder to a lender (the Lender") and that upon notice by Lessor to Lessee of such security assignment:

(i) Lessee will make all payments required hereunder including rentals and Casualty Value payments direct to the attention of Lender or otherwise as Lender shall direct without set-off, or counterclaim or defense except that payments made to Lender shall satisfy Lessee's obligations hereunder to Lessor;

(ii) Lender will be entitled to the benefit of all indemnifications provided for by the terms hereof that are intended for the Lessor subject to the same terms and conditions; and

(iii) Lender will be entitled, to the exclusion of Lessor, to exercise the rights, powers and privileges of the Lessor provided for by the terms hereof and Lessee will deliver to Lender, with a copy to Lessor, all notices required hereunder, together with any requests for waivers.

All of the foregoing undertakings and agreements of Lessee are subject, however, to Lessee's right of quiet enjoyment so long as Lessee makes the payments and performs its obligations under this Lease and nothing contained herein shall allow Lender to interrupt Lessee's use and enjoyment of the Units except as otherwise provided in the Lease. Lessee shall have no obligations on the foregoing undertakings and agreements of Lessee until Lessor notifies Lessee in writing of said Security Assignment.

ARTICLE 12. RETURN OF UNITS.

Section 14 of the Lease is amended by deleting the rest of the sentence after "provided however" and replacing it with the following:

"that all such persons who enter onto Lessee's property shall do so at their own risk, and, as a precondition to entry onto Lessee's property, such persons shall execute a Release of Liability, which shall include a release of liability caused by Lessee's negligence."

ARTICLE 13. LESSEE'S WARRANTIES AND REPRESENTATIONS.

Section 15 of the Lease is deleted in its entirety and the following substituted:

"The representations of Lessee as set forth below are true and correct as of the date of this First Amendment;

- (1) The Lessee is a corporation legally incorporated and validly existing, in good standing, under the laws of its jurisdiction of incorporation, with adequate corporate power to enter into the Lease;
- (2) The Lease has been duly authorized, executed and delivered by the Lessee and, assuming due authorization, execution and delivery by the other party thereto, the Lease constitutes a valid, legal and binding agreement, enforceable against Lessee in accordance with its terms;
- (3) The execution and performance of the Lease will not contravene or breach or create a material default under any legal, organizational or contractual obligation binding upon the Lessee."

ARTICLE 14. RECORDING.

Section 16 of the Lease is deleted and replaced with:

16. Recording. Prior to the delivery and acceptance of the Units, and in connection with any sublease or assignment permitted by Section 12 hereof,

the Lessor will cause this Lease to be filed and recorded with the Interstate Commerce Commission in accordance with 49 U.S.C. Sec. 11303 and the Lessee will cause any such sublease or assignment to be filed and recorded with the Interstate Commerce Commission in accordance with 49 U.S.C. 11303. The Lessee will, from time to time, do and perform any other act and will execute, acknowledge, deliver, register, record and deposit (and will refile, register, rerecord or redeposit whenever required) any and all further instruments required by law or reasonably requested by the Lessor for the purpose of proper protection to the satisfaction of the Lessor of its title to the Units or for the purpose of carrying out the intention of this Lease."

ARTICLE 15. NOTICES.

Section 18 of the Lease is amended and restated in its entirety as follows:

"Any notice required or permitted to be given herein shall be deemed to have been given when delivered in person or five days after deposit in the United States certified mails, first-class postage prepaid, addressed as follows:

(a) if to Lessor:

Radnor Associates, Ltd.
Two Radnor Corporate Center, Suite 114
100 Matsonford Road
Radnor, Pennsylvania 19087

(b) if to the Lessee:

Soo Line Railroad Company
P.O. Box 530
105 South Fifth Street
Minneapolis, Minnesota 55440
Attn: Vice President Equipment Management

or addressed to such other address as the Lessor or Lessee shall hereafter furnish to the other in writing."

ARTICLE 16. INSURANCE.

Section 20 of the Lease is amended and restated in its entirety as follows:

"The Lessee will, at all times prior to the return of the Units pursuant to the terms of Section 14 hereof and at the Lessee's own expense, cause the following insurance to be carried and maintained:

(a) "All Risk" property insurance in respect of the Units at all times; provided, that the Lessee may self-insure such Units to the extent that the Lessee customarily self-insures equipment owned or leased by it similar to the Units, but only to the extent such self-insurance is consistent with prudent industry practice for the railroad industry and

(b) excess liability insurance with respect to third-party personal injury, death and property damage in such amounts and for such risks and with such insurance companies as is consistent with prudent industry practice for the railroad industry. In any event, such coverage will not be less comprehensive in amounts and coverage than amounts and coverages customarily maintained by the Lessee with respect to similar equipment owned or leased by the Lessee. Attached hereto as Exhibit B is a summary of the types and amounts of insurance currently maintained by Lessee. Lessor acknowledges that the insurance companies plus the types and amounts of insurance maintained by Lessee are subject to change consistent with standards of this Section 20.

In the event that the Lessee shall fail to maintain insurance as herein provided, the Lessor, upon notice to the Lessee, may at its option provide such insurance and, in such event, the Lessee shall, upon demand, reimburse the Lessor for the cost thereof, together with interest thereon at the rate of 13% per annum, provided however that such insurance is reasonably available to the railroad industry at an economically justifiable cost."

ARTICLE 17. CASUALTY VALUES.

Schedule I to the Lease is amended by deleting the present Schedule I and inserting therefor the Schedule I attached hereto.

ARTICLE 18. TERMINATION VALUES.

Schedule II to the Lease with Termination Values is deleted in its entirety.

ARTICLE 19. MISCELLANEOUS.

19.1 The Lease is hereby amended to delete as between the parties hereto and any Lender all references to the Tax Indemnity Agreement, Purchase Agreement Assignment and Section 23 in its entirety. In all other respects the parties hereto confirm the terms and provisions of the Lease.

~~19.2 The representations of Lessee set forth in Section 15 A through E are true and correct as of the date of this First Amendment.~~

19.3 This Amendment may be executed in any number of counterparts, each counterpart constituting an original but all together one and the same instrument and contract.

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

RADNOR ASSOCIATES, LTD.

BY *James P. Hartman*
VICE PRESIDENT

SOO LINE RAILROAD COMPANY

BY *Carl J. Gorman*

EXECUTIVE VICE PRESIDENT OPERATIONS

ATTEST:

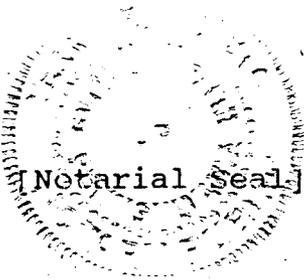
Teresa A. Keener
Assistant Corporate Secretary

COMMONWEALTH OF PENNSYLVANIA:

SS

COUNTY OF DELAWARE :

On this 14th day of December, 1988, before me personally appeared James P. Hartman, to me personally known, who being by me duly sworn, says that he is Vice President of Radnor Associates, Ltd., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation, by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



[Notarial Seal]

Verna E. Venuto
Notary Public
Commonwealth of Pennsylvania

NOTARIAL SEAL
VERNA E. VENUTO, Notary Public
Radnor Twp., Delaware County, Pa.
My Commission Expires Nov. 25, 1990

STATE OF MINNESOTA :

SS

COUNTY OF MINNEAPOLIS:

On this 20th day of December, 1988, before me personally appeared Earl J. Currie, to me personally known, who being by me duly sworn, says that he is EVP-Operations of Soo Line Railroad Company, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation, by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Notarial Seal]

Pamela S. Lewison
Notary Public
State of Minnesota

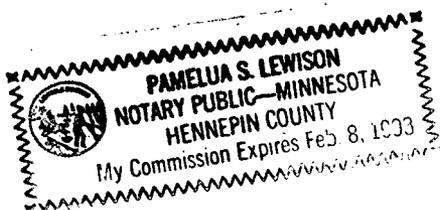


EXHIBIT A

Ninety-seven fully enclosed tri-level auto racks presently on lease to the Soo Line Railroad Company comprised of:

_____ Models AB15153G including Whitehead & Kales radial end doors, 60-Ratchet Lo Ty's (A-234-786), 60-Idler Assemblies (A-234-760) and 60-Chain Assemblies (C-231-465).

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58725-26
58717-18
58719-20
58721-22
58723-24
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58715-16
58741-42
58743-44
58735-36
58729-30
58727-28
58745-46
58739-40
58737-38
58751-52
58749-50
58759-60
58753-54
58757-58
58761-62
58767-68
58763-64

Serial No.

58825-26
58829-30
58827-28
58819-20
58813-14
58811-12
58821-22
58817-18
58823-24
58835-36
58837-38
58831-32
58833-34
58841-42
58839-40
58847-48
58843-44
58845-46
58853-54
58861-62
58859-60
58855-56
58863-64
58849-50
58851-52
58857-58

Serial No.

58765-66
58755-56
58775-76
58769-70
58771-72
58773-74
58781-82
58783-84
58791-92
58789-90
58787-88
58779-80
58777-78
58795-96
58797-98
58799-800
58793-94
58801-02
58815-16
58809-10
58805-06
58807-08
58803-04

Serial No.

58877-78
58875-76
58865-66
58873-74
58887-88
58895-96
58891-92
58889-90
58885-86
58893-94
58871-72
58867-68
58869-70
58879-80
58881-82
58901-02
58899-900
58897-98
58903-04
58905-06
58907-08
58747-48

EXHIBIT B

SOO LINE CORPORATION
CASUALTY INSURANCE PROGRAM

Effective 5/1/88

Layer	Insurer	Participation
\$ 5,000,000 SIR	Soo Line	\$ 5,000,000
\$ 5,000,000 Excess of \$5,000,000	Lloyds & British Companies	4,000,000
	California Union	1,000,000
\$15,000,000 Excess of \$10,000,000	Lloyds & British Companies	9,000,000
	California Union	4,500,000
	Lexington Insurance Company	1,500,000
\$25,000,000 Excess of \$25,000,000	TRAC	25,000,000
\$50,000,000 Excess of \$50,000,000	RAIL	<u>50,000,000</u>
	TOTAL	\$100,000,000

LIABILITY PROPERTY INSURANCE PROGRAM

Effective 7/31/88

Self-Insured Retention (SIR)

\$ 5,000,000 As Respects Loss or Damage to Rail or Roadbeds
 \$ 2,750,000 As Respects Loss or Damage Caused by Derailment or
 Collision
 \$ 2,500,000 As Respects All Other Losses

\$10,250,000 Excess of SIR

\$10,250,000 Shoreham Equitable Insurance Ltd.

\$10,000,000 Excess of \$10,250,000 Which is in Turn Excess of SIR

\$ 6,000,000	International Insurance Company
\$ 2,750,000	California Union Insurance Company
\$ 1,250,000	Royal Indemnity Company

SCHEDULE I

Rental Payment Date -----	Casualty Loss Value % of Purchase Price (1) -----
10/01/1988	50.383
01/01/1989	49.327
04/01/1989	48.232
07/01/1989	47.092
10/01/1989	45.903
01/01/1990	44.668
04/01/1990	43.384
07/01/1990	42.048
10/01/1990	40.656
01/01/1991	39.212
04/01/1991	37.704
07/01/1991	36.141
10/01/1991 and thereafter	34.266

(1) Purchase Price means the original purchase price of the Units.