

6-105A064

WILMER, CUTLER & PICKERING

1666 K STREET, N. W.
WASHINGTON, D. C. 20006

No.
Date APR 15 1986
Fee \$ 10.00

ICC ~~Washington~~, D.C.

EUROPEAN OFFICE
4 CARLTON GARDENS
PALL MALL
LONDON, SW1Y 5AA, ENGLAND
TELEPHONE 011-441-839-4466
TELEX: 8813918 WCPLDN
TELCOPY: 839 3537
CABLE ADDRESS: WICRING LONDON

9073-4m
Filed 1425

INTERNATIONAL TELEX: 440 239 WCPI UI
TELEX: 89-2402 WICRING WSH
TELEPHONE 202 872-6000

ALLEN H. HARRISON, JR.

DIRECT LINE (202)

APR 15 1986 -1 45 PM

872-6093

INTERSTATE COMMERCE COMMISSION

April 15, 1986

Amendment No. 7 to the July 21, 1977 Lease Agreement
Between SSI Rail Corporation and
North Louisiana and Gulf Railroad Company

Dear Mr. Bayne:

On behalf of Itel Rail Corporation, the above instrument, in four (4) counterparts, is hereby submitted for filing and recording pursuant to 49 U.S.C. §11303(a), along with a check in the amount of \$10 covering the recordation fee.

Please record this Amendment under the Lease Agreement dated July 21, 1977 between SSI Rail Corporation and North Louisiana and Gulf Railroad Company, which was filed with the ICC on November 10, 1977 and given Recordation No. 9073.

The names and addresses of the parties to the aforementioned Amendment are listed below:

Itel Rail Corporation (Lessor)
55 Francisco Street
San Francisco, California 94133

North Louisiana and Gulf Railroad Company (Lessee)
Post Office Drawer 550
Hodge, Louisiana 71247

The equipment covered by this Amendment is as follows:

197 50', 70-ton, Plate C boxcars in Equipment Schedule No. 1.A., attached,

195 50', 70-ton, Plate C boxcars in Equipment Schedule No. 2.A., attached,

293 50', 70-ton, Plate C boxcars in Equipment Schedule No. 3.A., attached, aforesaid Equipment Schedule No. 1.A., 2.A., and 3.A. replace Equipment Schedule No. 1, No. 2, No. 3 and No. 4.

15 50', 70-ton, Plate C boxcars, Numbers NLG 5651-5665, in Equipment Schedule No. 5, attached.

think this one will be 9073-M

Harrison

APR 15 1986

- 2 -

Once filed, please return to the bearer the stamped counterparts not required for filing purposes together with the fee receipt and a letter from the ICC acknowledging this filing.

Very truly yours,

Allen H. Harrison, Jr.
Attorney for IteI Rail
Corporation for the
purpose of this filing.

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

Enclosures
AHH/iw

EQUIPMENT SCHEDULE NO. 1.A.

Itel Rail Corporation hereby leases the following Cars to North Louisiana and Gulf Railroad Company subject to the terms and conditions of that certain Lease Agreement dated as of July 21, 1977, as amended.

A.A.R. Mech. Desig.	Description	Numbers	Dimensions			Doors Width	No. of Cars
			Length	Inside Width	Height		
XM	50', 70-ton, Plate C boxcar, 10" end-of-car cushioning, nailable steel floor	NLG 5001-5015, 5017-5034, 5036-5161, 5163-5200	50'6"	9'6"	11'1"	10' Sliding	197

ITEL RAIL CORPORATION

By: *AP Boyer*
Title: President
Date: March 31, 1986

NORTH LOUISIANA AND GULF
RAILROAD COMPANY

By: *Wilson Stone*
Title: President
Date: 3/17/86

EQUIPMENT SCHEDULE NO. 2.A.

Itel Rail Corporation hereby leases the following Cars to North Louisiana and Gulf Railroad Company subject to the terms and conditions of that certain Lease Agreement dated as of July 21, 1977, as amended.

A.A.R. Mech. Desig.	Description	Numbers	Dimensions			Doors Width	No. of Cars
			Length	Inside Width	Height		
XM	50', 70-ton, Plate C boxcar, 10" end-of-car cushioning, nailable steel floor	NLG 5201-5217, 5219-5288, 5290-5324, 5326-5375, 5377-5390, 5392-5400	50'6"	9'6"	11'1"	10' Sliding	195

ITEL RAIL CORPORATION

By: *D. Boyes*
Title: President
Date: March 31, 1986

NORTH LOUISIANA AND GULF
RAILROAD COMPANY

By: *Alan J. Stone*
Title: G. President
Date: 3/7/86

EQUIPMENT SCHEDULE NO. 3.A.

Itel Rail Corporation hereby leases the following Cars to North Louisiana and Gulf Railroad Company subject to the terms and conditions of that certain Lease Agreement dated as of July 21, 1977, as amended.

A.A.R. Mech. Desig.	Description	Numbers	Dimensions			Doors Width	No. of Cars
			Length	Inside Width	Height		
XM	50', 70-ton, Plate C boxcar, 10" end-of-car cushioning, nailable steel floor	NLG 5401, 5403-5425, 5427-5473, 5475-5481, 5483-5532, 5534-5590, 5592-5600, 5701-5754, 5756-5800	50'6"	9'6"	11'1"	10' Sliding	293

ITEL RAIL CORPORATION

By: AP Hayes
Title: President
Date: March 31, 1986

NORTH LOUISIANA AND GULF
RAILROAD COMPANY

By: Wm. J. ...
Title: President
Date: 3/7/86

EQUIPMENT SCHEDULE NO. 5

Itel Rail Corporation hereby leases the following Cars to North Louisiana and Gulf Railroad Company subject to the terms and conditions of that certain Lease Agreement dated as of July 21, 1977, as amended.

A.A.R. Mech. Desig.	Description	Numbers	Length	Dimensions Inside Width	Height	Doors Width	No. of Cars
XM	50', 70-ton, Plate C boxcar, 10" end-of-car cushioning, nailable steel floor	NLG 5651-5665	50'6"	9'6"	11'1"	10' Sliding	15

ITEL RAIL CORPORATION

By: *DD Angus*
Title: President
Date: March 31, 1986

NORTH LOUISIANA AND GULF
RAILROAD COMPANY

By: *William Stone*
Title: President
Date: 3/7/86

Interstate Commerce Commission
Washington, D.C. 20423

4/14/86

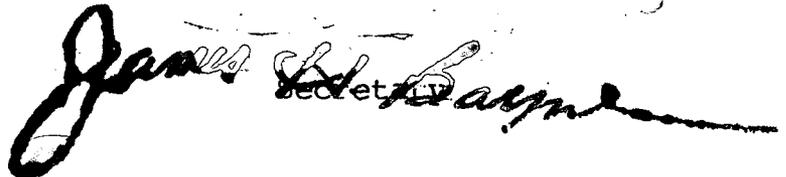
OFFICE OF THE SECRETARY

Allen H. Harrison, Jr.
Wilmer, Cutler & Pickering
1666 K Street, 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 4/15/86 at 1:45pm and assigned re-
recording number(s). 9073-M

Sincerely yours,

James H. Payne
Secretary

Enclosure(s)

SE-30
(7/79)

LESSOR'S INTEREST ASSIGNED TO
FIRST SECURITY BANK OF
UTAH, N.A., WITH RESPECT TO
CARS NUMBERED 45651-5665
02/10/86

ASSIGNED TO FIRST SECURITY BANK
UTAH, N.A., TRUSTEE, UNDER
LEASE ASSIGNMENT DATED
AS OF March 31, 1986

AMENDMENT NO. 7

9073
Filed 1425
APR 15 1986 - 1 45 PM

INTERSTATE COMMERCE COMMISSION

THIS AMENDMENT NO. 7 (the "Amendment") to that certain Lease Agreement, as amended, (the "Agreement") made as of July 21, 1977, between SSI Rail Corp. and NORTH LOUISIANA AND GULF RAILROAD COMPANY ("Lessee") is made as of this 31st day of March, 1986 between ITEL RAIL CORPORATION, as successor in interest to SSI Rail Corp., ("Lessor"), and Lessee.

RECITALS:

- A. Lessor and Lessee are parties to the Agreement pursuant to which seven hundred (700) boxcars (together with the boxcars on Equipment Schedule No. 5 attached hereto the "Boxcars") bearing the reporting marks NLG 5001-5600 and NLG 5701-5800 have been leased and delivered by Lessor to Lessee and pursuant to which three hundred (300) boxcars ("Undelivered Boxcars") originally scheduled to bear the reporting marks NLG 5601-5700 and NLG 5801-6000 have not been delivered by Lessor to Lessee.
- B. Lessor and Lessee desire to remove the Undelivered Boxcars from the Agreement.
- C. The Boxcars bearing reporting marks NLG 5016; NLG 5035; NLG 5162; NLG 5218; NLG 5289; NLG 5325; NLG 5376; NLG 5391; NLG 5402; NLG 5426; NLG 5474; NLG 5482; NLG 5533; NLG 5591; and NLG 5755 were destroyed on May 20, 1982; December 4, 1978; June 29, 1982; August 6, 1985; September 11, 1978; February 25, 1979; June 29, 1982; April 12, 1985; May 20, 1982; February 13, 1981; June 16, 1981; February 13, 1981; September 15, 1981; November 6, 1985; and May 3, 1981, respectively.
- D. Lessor and Lessee desire to replace the destroyed Boxcars and to amend the rental with respect to the Boxcars which replace the destroyed Boxcars.

NOW, THEREFORE, in consideration of the premises and mutual covenants contained herein, the parties agree to amend the Agreement as follows:

- 1. All terms defined in the Agreement shall have the meanings defined therein when used in this Amendment.
- 2. Equipment Schedules No. 1, No. 2, No. 3 and No. 4 are removed from the Agreement in their entirety and replaced by Equipment Schedules No.1.A., No.2.A. and No.3.A., attached hereto.
- 3. All references to Equipment Schedules No. 1, No. 2 and , No. 3 in the Agreement shall be deemed to refer to Equipment Schedules No.1.A., No.2.A. and No.3.A., respectively.

4. Equipment Schedule No. 5 attached hereto is added to the Agreement in its entirety.
5. With respect to the Boxcars described on Equipment Schedule No. 5 only, Subsection 2.A. of the Agreement is replaced by the following:
 - "A. This Agreement shall remain in full force until it shall have been terminated as to all of the Boxcars as provided herein. The term of the Agreement with respect to each Boxcar described on Equipment Schedule No. 5 shall commence at 12:01 on the date and at the location that such Boxcar is remarked pursuant to Subsection 3.A., and shall expire as to all of the Boxcars described on such Equipment Schedule on August 24, 1994."
6. With respect to the Boxcars described on Equipment Schedule No. 5 only, Subsection 3.A. of the Agreement is replaced by the following:
 - "A. Lessee hereby approves the specifications of the Boxcars delivered to it by Lessor. Lessor shall, at its expense, remark the Boxcars with the railroad markings of Lessee in compliance with all applicable regulations. Each Boxcar shall be deemed delivered and subject to the terms and provisions of this Agreement at 12:01 a.m. on the date and at the location such Boxcar is remarked ("Delivery"). After the Boxcars have been remarked the Boxcars shall be moved to Lessee's railroad line at no cost to Lessee as soon as is consistent with mutual convenience and economy. Notwithstanding that Lessee may not have immediate physical possession of the Boxcars leased hereunder, Lessee agrees to pay the rent set forth in this Agreement. To move the Boxcars to Lessee's railroad line and to ensure optimal use of the Boxcars after the Initial Loading (as hereinafter defined), Lessor agrees to assist Lessee in monitoring Boxcar movements and, when deemed necessary by Lessee and Lessor, to assist in the issuance of movement orders with respect to such Boxcars to other railroad lines in accordance with Interstate Commerce Commission ("ICC") and Association of American Railroads ("AAR") interchange rules adopted by the AAR Mechanical Division, Operations and Maintenance Department ("Interchange Rules"). If Lessor incurs expenses in having other railroads move Boxcars in accordance with this Section with Lessee's request or approval, except for any expenses incurred in the initial delivery of such Boxcars to Lessee's railroad line pursuant to this Section, Lessee shall reimburse Lessor for such expenses within ten (10) days of receipt of an invoice from Lessor. For the purposes hereof, the term "Initial Loading" as to each Boxcar, shall be the earlier to occur of either: 1) the date such Boxcar shall have been loaded off Lessee's railroad line with the first load of freight; or 2) the thirty-first (31st) day after such Boxcar is delivered pursuant to this Section."

7. With respect to the Boxcars described on Equipment Schedule No. 5 only, Subsection 3.C. of the Agreement is replaced by the following:

"C. Additional Boxcars shall be leased from Lessor by Lessee only upon the mutual agreement of the parties. During the term of this Agreement, Lessor may, at its expense, replace any or all of the Boxcars with similar boxcars upon prior written notice from Lessor to Lessee."

8. With respect to the Boxcars described on Equipment Schedule No. 5 only, Section 6 of the Agreement is replaced by the following:

6. Lease Rental

A. Definitions

(i) 'Per Diem Revenues' is defined as the total per diem revenues earned and due from other railroad companies for the use or handling of the Boxcars, whether or not collected and received by Lessor and undiminished by any claimed abatement, reduction or offset caused by any action of Lessee. Upon any such abatement, reduction or offset, Lessee shall, within ten (10) days of Lessor's request, reimburse Lessor for such amounts. Unless Lessee receives Lessor's prior

(ii) 'Mileage Revenues' is defined as the total mileage revenues earned and due from other railroad companies for the use or handling of the Boxcars, whether or not collected and received by Lessor and without regard to any claimed abatement, reduction or offset caused by any action of Lessee, provided, however, that upon such abatement, reduction or offset, Lessee shall, within ten (10) days of Lessor's request, reimburse Lessor for such amounts. Unless Lessee receives

(iii) 'Revenues' is defined as the sum of Per Diem Revenues and Mileage Revenues.

- (iv) The 'Utilization Rate' of the Boxcars shall be determined by a fraction, the numerator of which is the aggregate number of days in each calendar year that Revenues were earned on the Boxcars commencing from the Initial Loading, and the denominator of which is the aggregate number of days in each calendar year that the Boxcars were on lease to Lessee, commencing from the Initial Loading.
 - (v) The 'Base Rent' is defined as the sum equal to the Per Diem Revenues which the Boxcars would have earned in the aggregate at a Utilization Rate of seventy percent (70%).
- B. Lessor shall receive all Revenues earned by each Boxcar prior to its Initial Loading. Each Boxcar delivered pursuant to Subsection 3.A. shall become subject to the rental calculation under Subsection 7.C. upon the Initial Loading of such Boxcar.
- C. Lessee agrees to pay the following rent to Lessor for the use of the Boxcars:
- (i) In the event that the Utilization Rate of the Boxcars, in the aggregate, during any calendar year or applicable portion thereof ('Year') does not exceed
 - (ii) In the event that the Utilization Rate of the Boxcars, in the aggregate, during any Year exceeds
 - (iii) In the event that the Utilization Rate of the Boxcars, in the aggregate, during any Year exceeds

- D. The calculations required in Subsection 6.C shall be made within five (5) months after the end of each calendar year ("Final Calculations"). However, to enable Lessor to meet its financial commitments, Lessor shall, prior to making such calculations, retain the payments received by it on behalf of Lessee. Further, since the parties desire to determine on a quarterly year-to-date basis the approximate amounts owed under Subsection 6.C., Lessor shall within three (3) months after the end of each calendar quarter, calculate on a quarterly year-to-date basis the amount due either party pursuant to this Section. Any amounts payable pursuant to the preceding sentence shall be paid promptly following such calculation, provided, however, that within twenty (20) days following the Final Calculation, any amount paid to either party in excess of the amounts required shall be refunded to the appropriate party.
- E. If, with respect to ^{IMMEDIATELY PRECEDING} ~~any~~ ^{CURRENT} calendar quarter, Revenues are less than the Revenues the Boxcars would have earned at a Utilization Rate of ~~any~~ ^{thirty (30) days} Lessor may, at any time, at its option and upon not less than ~~ten (10)~~ ^{thirty (30)} days prior written notice to Lessee, terminate this Agreement as to such Boxcars as Lessor shall determine; provided, however, that Lessee may, at its option, within ~~ten (10)~~ ^{thirty (30)} days of receipt of such notice from Lessor, void such termination notice by paying to Lessor an amount equal to the difference between actual Revenues for such calendar quarter and the Revenues the Boxcars would have earned at a Utilization Rate of ~~any~~ ^{thirty (30) days} for such calendar quarter.
- F. If, subsequent to the Initial Loading, any Boxcar remains on Lessee's railroad lines for more than ~~seven (7)~~ ^{thirty (30) days} consecutive days, excluding those days such Boxcar is undergoing servicing, repair or alteration as provided for in Section 5 that was not occasioned by the fault of Lessee, Lessor may, at its option and upon not less than ~~twenty four (24)~~ ^{thirty (30) days} hours prior written notice, terminate this Agreement as to such Boxcar and take possession of such Boxcar on Lessee's railroad tracks. If any such Boxcar has remained on Lessee's railroad tracks for more than ~~seven (7)~~ ^{thirty (30) days} consecutive days because Lessee has not given preference to the Boxcars as specified in Subsection 3.B., Lessee shall be liable for and remit to Lessor an amount equal to the Revenues which would have been generated if such Boxcar had been in the

physical possession and use of another railroad for the entire period during which such Boxcar is on Lessee's railroad line.

G. In the event damage beyond repair or destruction of a Boxcar has been reported in accordance with Rule 107 of the AAR Field Manual of the Interchange Rules and Rules 7 and 8 of the AAR Code of Car Hire Rules and Interpretations-Freight, said destroyed Boxcar will be removed from the rental calculations of this Agreement on the date car hire ceased as set forth in the aforementioned Rules 7 and 8. Lessor may, at its expense, replace any destroyed Boxcar with similar equipment upon prior written notice from Lessor to Lessee. If any Boxcar, while in the possession of Lessee, is damaged to the extent that such damage exceeds the AAR Depreciated Value ('DV') for such Boxcar, Lessee shall notify Lessor within sixty (60) days following the date of the occurrence of such damage ('Damage Date'). If Lessee fails to notify Lessor within sixty (60) days of the Damage Date, Lessor has the right to engage an independent appraiser to inspect such Boxcar to determine the extent of such damage. Lessee shall remit to Lessor an amount equal to the DV of such Boxcar within thirty (30) days of receipt of an invoice from Lessor.

H. Any agreement between Lessee and any other party with respect to the Boxcars ('Third Party Agreement(s)') shall be void without Lessor's prior written approval if such Third Party Agreement affects the Revenues earned by the Boxcars.

I. Lessor and Lessee agree to cooperate with and to assist each other in any reasonable manner requested to establish and pursue proper claims against parties responsible for loss or destruction of, or damage to, the Boxcars, provided, however, that this shall not affect their respective obligations under this Section 6. "

9. With respect to the Boxcars listed on Equipment Schedule No. 5, Section 13 of the Agreement is deleted in its entirety.

10. Except as expressly modified by the Amendment, all terms and provisions of the Agreement shall remain in full force and effect with respect to all of the Boxcars subject to the Agreement, including the Cars.

9.A. A New Section 15 is added to the Agreement as follows:

"15. Force Majeure

Neither party to this Agreement shall be liable for nonperformance or delay in performance due to any act of God or force majeure. If affected by force majeure, the party so affected shall give notice to the other party hereto as promptly as possible of the nature and probable duration of such force majeure. If, because of force majeure, either party hereto is unable to carry out any of its obligations under this Agreement, then the obligations of such party shall be suspended to the extent made necessary by force majeure. The effect of any event of force majeure shall be eliminated, or reduced to the extent possible, by the party affected as promptly as possible." 

11. This Amendment may be executed by the parties hereto in any number of counterparts, and all said counterparts taken together shall be deemed to constitute one and the same instrument.

ITEL RAIL CORPORATION

NORTH LOUISIANA AND GULF
RAILROAD COMPANY

By: *AP Hayes*
Title: President
Date: March 31, 1986

By: *Allyn Stone*
Title: President
Date: 3/7/86

STATE OF CALIFORNIA)
) ss:
COUNTY OF SAN FRANCISCO)

On this 31st day of March, 1986, before me personally appeared Desmond P. Hayes, to me personally known, who being by me duly sworn says that such person is President of IteI Rail Corporation, that the foregoing Amendment No. 7 was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Ginny E. Hanger
Notary Public

STATE OF Illinois)
) ss:
COUNTY OF Cook)

On this 7th day of March, 1986, before me personally appeared Alan Stone, to me personally known, who being by me duly sworn says that such person is President of North Louisiana and Gulf Railroad Company, that the foregoing Amendment No. 7 was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Janet S. Stahl
Notary Public

EQUIPMENT SCHEDULE NO. 1.A.

Itel Rail Corporation hereby leases the following Cars to North Louisiana and Gulf Railroad Company subject to the terms and conditions of that certain Lease Agreement dated as of July 21, 1977, as amended.

A.A.R. Mech. Desig.	Description	Numbers	Dimensions			Doors Width	No. of Cars
			Length	Inside Width	Height		
XM	50', 70-ton, Plate C boxcar, 10" end-of-car cushioning, nailable steel floor	NLG 5001-5015, 5017-5034, 5036-5161, 5163-5200	50'6"	9'6"	11'1"	10' Sliding	197

ITEL RAIL CORPORATION

By: *D. P. Boyer*
Title: President
Date: March 31, 1986

NORTH LOUISIANA AND GULF
RAILROAD COMPANY

By: *Alan J. King*
Title: President
Date: 3/17/86

EQUIPMENT SCHEDULE NO. 2.A.

Itel Rail Corporation hereby leases the following Cars to North Louisiana and Gulf Railroad Company subject to the terms and conditions of that certain Lease Agreement dated as of July 21, 1977, as amended.

A.A.R. Mech. Desig.	Description	Numbers	Dimensions			Doors Width	No. of Cars
			Length	Inside Width	Height		
XM	50', 70-ton, Plate C boxcar, 10" end-of-car cushioning, nailable steel floor	NLG 5201-5217, 5219-5288, 5290-5324, 5326-5375, 5377-5390, 5392-5400	50'6"	9'6"	11'1"	10' Sliding	195

ITEL RAIL CORPORATION

By: DP Hayes

Title: President

Date: March 31, 1986

NORTH LOUISIANA AND GULF
RAILROAD COMPANY

By: Clayton J. Stone

Title: President

Date: 3/7/86

EQUIPMENT SCHEDULE NO. 3.A.

Itel Rail Corporation hereby leases the following Cars to North Louisiana and Gulf Railroad Company subject to the terms and conditions of that certain Lease Agreement dated as of July 21, 1977, as amended.

A.A.R. Mech. Desig.	Description	Numbers	Length	Dimensions Inside Width	Height	Doors Width	No. of Cars
XM	50', 70-ton, Plate C boxcar, 10" end-of-car cushioning, nailable steel floor	NLG 5401, 5403-5425, 5427-5473, 5475-5481, 5483-5532, 5534-5590, 5592-5600, 5701-5754, 5756-5800	50'6"	9'6"	11'1"	10' Sliding	293

ITEL RAIL CORPORATION

By: *Al Hayes*
Title: President
Date: March 31, 1986

NORTH LOUISIANA AND GULF
RAILROAD COMPANY

By: *Alan Jones*
Title: President
Date: 3/7/86

EQUIPMENT SCHEDULE NO. 5

Itel Rail Corporation hereby leases the following Cars to North Louisiana and Gulf Railroad Company subject to the terms and conditions of that certain Lease Agreement dated as of July 21, 1977, as amended.

A.A.R. Mech. Desig.	Description	Numbers	Dimensions			Doors Width	No. of Cars
			Length	Inside Width	Height		
XM	50', 70-ton, Plate C boxcar, 10" end-of-car cushioning, nailable steel floor	NLG 5651-5665	50'6"	9'6"	11'1"	10' Sliding	15

ITEL RAIL CORPORATION

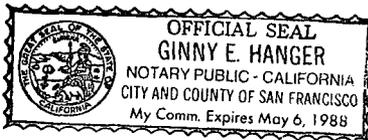
By: *John Hayes*
Title: President
Date: March 31, 1986

NORTH LOUISIANA AND GULF
RAILROAD COMPANY

By: *Alan Stone*
Title: President
Date: 3/7/86

STATE OF CALIFORNIA)
) ss:
COUNTY OF SAN FRANCISCO)

On this 31st day of March, 1986, before me personally appeared Desmond P. Hayes, to me personally known, who being by me duly sworn says that such person is President of Itel Rail Corporation, that the foregoing Equipment Schedules No. 1.A., No. 2.A., No. 3.A. and No. 5 were signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Ginny E. Hanger
Notary Public

STATE OF Louisiana)
) ss:
COUNTY OF Cass)

On this 7th day of March, 1986, before me personally appeared Alan Stone, to me personally known, who being by me duly sworn says that such person is President of North Louisiana and Gulf Railroad Company, that the foregoing Equipment Schedules No. 1.A., No. 2.A., No. 3.A. and No. 5 were signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

James S. Stone
Notary Public