

RECORDATION NUMBER 20905-G,H  
FILED  
DEC 30 97 2-50PM

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OF COUNSEL  
URBAN A. LESTER

Dec 30 2 49 PM '97  
RECEIVED  
SURFACE TRANSPORTATION  
BOARD

December 30, 1997

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of an Amendment No. 1 to Master Equipment Lease Agreement, dated as of December 30, 1997, a secondary document as defined in the Board's Rules for the Recordation of Documents, and a Lease Schedule No. Two, dated December 30, 1997, also a secondary document.

The enclosed documents relate to the Lease Agreement which was previously filed with the Board Under Recordation Number 20905.

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

Lessor: First Security Bank, National Association  
79 South Main  
Salt Lake City, Utah 84111

Lessee: Montell USA Inc.  
Three Little Falls Centre  
2801 Centerville Road  
Wilmington, Delaware 19850-5439

A description of the railroad equipment covered by the enclosed documents is attached to each of the aforesaid documents.

*Surface Transportation Board*

Mr. Vernon A. Williams  
December 30, 1997  
Page 2

Also enclosed is a check in the amount of \$48.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of each the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Robert W. Alvord", written in a cursive style.

Robert W. Alvord

RWA/bg  
Enclosures

RECORDATION NO. 20905-A FILED

DEC 30 '97

2-50PM

**LEASE SCHEDULE**

Master Equipment  
Lease Agreement Date:  
as of September 30, 1997,  
as amended by Amendment No. 1,  
dated as of December 30, 1997

Outside Commitment  
Date: Not Applicable.

Lease Schedule No. Two (this "Schedule").

Lease Schedule Date: December 30, 1997.

Master Lease Agreement between First Security Bank, N.A., not in its individual capacity except as specifically provided in the Lease, and otherwise solely as Owner Trustee ("Lessor") and MONTELL USA Inc. ("Lessee"). Capitalized terms used and not defined herein shall be given the meaning assigned in the Master Equipment Lease Agreement referred to above (the "Lease").

1. Equipment Description: five hundred forty nine (549) rail hopper cars. The Manufacturers, model numbers, specifications, serial numbers and individual Equipment Cost of all of the Equipment are listed in Schedules 1-A, 1-B, 1-C, 1-D and 1-E hereto (the "Equipment Schedules").
2. Acceptance of Equipment: All of the Equipment has been previously delivered by the Manufacturers to the Lessee who accepted the Equipment pursuant to the respective Purchase Agreements. Lessee inspected the Equipment and was solely responsible for satisfying itself that it was in the condition required by the relevant Purchase Agreements. Lessee has provided Lessor with copies of the relevant acceptance documentation.
3. Lease Acceptance: The Equipment listed in the following Schedules was delivered to Lessor by Lessee on the following dates for all purposes of the Lease and this Schedule and accepted by the Lessee by delivery of a Lease Acceptance Certificate (and Lessee hereby affirms each such acceptance) and each such date is the Acceptance Date of the respective Equipment:

- a. Schedule 1-A. October 7, 1997.
  - b. Schedule 1-B. October 22, 1997.
  - c. Schedule 1-C. October 31, 1997.
  - d. Schedule 1-D. December 2, 1997.
  - e. Schedule 1-E. December 18, 1997.
4. Equipment Location: Not applicable.
  5. Total Equipment Cost: The individual Equipment Cost for the Equipment delivered pursuant to each Equipment Schedule is listed in the respective Equipment Schedules.
  6. Funding: Lessor funded Equipment Cost for the Equipment delivered on the respective Acceptance Dates on each such Acceptance Date in the amount of the aggregate Equipment Cost for such Equipment, as follows:
    - a. Schedule 1-A.
    - b. Schedule 1-B.
    - c. Schedule 1-C.
    - d. Schedule 1-D.
    - e. Schedule 1-E.
  7. Basic Term: Twenty years, commencing on the Basic Term Commencement Date. The original rental term shall expire December 31, 2017.
  8. Aggregate rent for the Basic Term of the Lease shall be equal to the Total Equipment Cost times the percentage shown for each payment date on Schedule 2 hereto during the Basic Term of the Lease.
  9. Rent Payments: Rent is payable in advance and shall be applied by the Lessor in advance or in arrears (as set forth in Schedule 2 hereto) on each Payment Date during the Basic Term in an amount equal to the Total Equipment Cost times the applicable percentage for such date.
  10. Basic Term Commencement Date shall be January 1, 1998.
  11. Payment Dates: Each January 1, April 1, July 1, and October 1 during the Basic Term, commencing January 1, 1998.
  12. Interim Term: Commencing on the Acceptance Date of the Equipment listed in each of the respective Equipment Schedules and ending on the Basic Term Commencement Date.
  13. Interim Rent is included in the Rent Payment payable on the Basic Term Commencement Date.

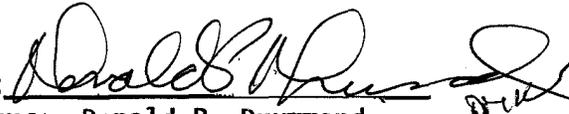
14. Stipulated Loss Value: As stated in Schedule 3 hereof.
15. Renewal Option: Fair market renewal as specified in Exhibit A to the Lease.
16. Purchase Option: Fair Market Value, such purchase to occur on the expiration date of the Basic Term of the Lease.
17. Minimum Liability Insurance Coverage to be carried by Lessee per section 13(A) of the Master Equipment Lease Agreement is \$10,000,000.00 per occurrence.
18. **THIS SCHEDULE AND ITS TERMS AND CONDITIONS ARE HEREBY INCORPORATED BY REFERENCE IN THE ABOVE MASTER EQUIPMENT LEASE AGREEMENT.**
19. **THIS SCHEDULE ALONG WITH A CERTIFIED COPY OF THE MASTER EQUIPMENT LEASE AGREEMENT SHALL CONSTITUTE CHATTEL PAPER FOR PURPOSES OF THE UNIFORM COMMERCIAL CODE. NO SECURITY INTEREST IN THIS LEASE MAY BE CREATED THROUGH THE TRANSFER OF POSSESSION OF ANY COUNTERPART OTHER THAN COUNTERPART NO. 1 OF THIS SCHEDULE.**

Accepted by:

FIRST SECURITY BANK, N.A.,  
not in its individual  
capacity except as specifically  
provided in the Lease, and otherwise  
solely as Owner Trustee  
(Lessor)

MONTELL USA INC.  
(Lessee)

By: \_\_\_\_\_  
Name:  
Title:  
Date:

By:   
Name: Donald P. Drummond  
Title: Vice President, Sales and Marketing/  
Date: Dec. 29, 1997 Auto and Industrial

SWORN TO AND SUBSCRIBED before me this 29<sup>th</sup> day of December,  
1997.

  
Notary Public

ELIZABETH R. BROWN  
NOTARY PUBLIC-DELAWARE  
MY COMMISSION EXPIRES APRIL 24, 2000

IN WITNESS WHEREOF, the Lessor and Lessee have each caused this Amendment to be duly executed as of the date first above written.

LESSOR:

LESSEE:

FIRST SECURITY BANK, NATIONAL ASSOCIATION, not in its individual capacity but solely as Owner Trustee

MONTELL USA INC.

By: Val T. Orton  
Name: Val T. Orton  
Title: Vice President

By: \_\_\_\_\_  
Name:  
Title:

The counterpart of the Lease Schedule attached hereto is the Counterpart No. 1 of the Lease Schedule. Receipt of the original Counterpart of the foregoing Lease Schedule is hereby acknowledged on this \_\_\_\_ day of \_\_\_\_\_, 199\_\_.

WILMINGTON TRUST COMPANY

By: \_\_\_\_\_  
Name:  
Title:









|     |                        |                            |                       |              |       |              |           |
|-----|------------------------|----------------------------|-----------------------|--------------|-------|--------------|-----------|
| 184 | Union Tank Car Company | Plastic Covered Hopper Car | 6270 C.F. Plastic Car | 98496        | MLLX: | 98496        | 69,937.00 |
| 185 | Union Tank Car Company | Plastic Covered Hopper Car | 6270 C.F. Plastic Car | <b>98497</b> | MLLX: | <b>98497</b> | 69,937.00 |
| 186 | Union Tank Car Company | Plastic Covered Hopper Car | 6270 C.F. Plastic Car | 98498        | MLLX: | 98498        | 69,937.00 |
| 187 | Union Tank Car Company | Plastic Covered Hopper Car | 6270 C.F. Plastic Car | 98499        | MLLX: | 98499        | 69,937.00 |
| 188 | Union Tank Car Company | Plastic Covered Hopper Car | 6270 C.F. Plastic Car | 98500        | MLLX: | 98500        | 69,937.00 |
| 189 | Union Tank Car Company | Plastic Covered Hopper Car | 6270 C.F. Plastic Car | 98503        | MLLX: | 98503        | 69,937.00 |
| 190 | Union Tank Car Company | Plastic Covered Hopper Car | 6270 C.F. Plastic Car | 98504        | MLLX: | 98504        | 69,937.00 |
| 191 | Union Tank Car Company | Plastic Covered Hopper Car | 6270 C.F. Plastic Car | 98505        | MLLX: | 98505        | 69,937.00 |
| 192 | Union Tank Car Company | Plastic Covered Hopper Car | 6270 C.F. Plastic Car | 98506        | MLLX: | 98506        | 69,937.00 |
| 193 | Union Tank Car Company | Plastic Covered Hopper Car | 6270 C.F. Plastic Car | 98507        | MLLX: | 98507        | 69,937.00 |
| 194 | Union Tank Car Company | Plastic Covered Hopper Car | 6270 C.F. Plastic Car | 98508        | MLLX: | 98508        | 69,937.00 |
| 195 | Union Tank Car Company | Plastic Covered Hopper Car | 6270 C.F. Plastic Car | 98511        | MLLX: | 98511        | 69,937.00 |
| 196 | Union Tank Car Company | Plastic Covered Hopper Car | 6270 C.F. Plastic Car | 98512        | MLLX: | 98512        | 69,937.00 |





