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RECORDATION NO. FILED 1425

DEC 2 - 1994 - 1 10 PM

INTERSTATE COMMERCE COMMISSION

LEASE SUPPLEMENT (ECC Trust No. 1994-1) NO. 1

Dated December 2, 1994

between

SHAWMUT BANK CONNECTICUT, NATIONAL ASSOCIATION,  
not in its individual  
capacity except as expressly provided  
herein but solely as Owner Trustee,  
Lessor

and

EASTMAN CHEMICAL COMPANY,  
Lessee

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Filed with the Interstate Commerce Commission pursuant to 49  
U.S.C. § 11303 on December \_\_, 1994 at \_\_:\_\_.M. Recordation  
Number \_\_, deposited in the Office of the Registrar General of  
Canada pursuant to Section 90 of the Railway Act of Canada on  
December \_\_, 1994, at \_\_:\_\_.M

LEASE SUPPLEMENT (ECC Trust No. 1994-1) NO. 1

LEASE SUPPLEMENT (ECC Trust No. 1994-1) NO. 1 dated December 2, 1994 (this "Lease Supplement") between SHAWMUT BANK CONNECTICUT, NATIONAL ASSOCIATION, not in its individual capacity but solely as Owner Trustee (the "Lessor") under the Trust Agreement, and EASTMAN CHEMICAL COMPANY, a Delaware corporation (the "Lessee");

W I T N E S S E T H

WHEREAS, the Lessor and the Lessee have heretofore entered into that certain Equipment Lease Agreement (SPTC Trust No. 1994-1) dated as of December 2, 1994 (the "Lease"). Unless otherwise defined herein, capitalized terms used herein shall have the meanings specified in Appendix A to the Lease; and

WHEREAS, the Lease provides for the execution and delivery of a Lease Supplement on each Closing Date substantially in the form hereof for the purpose of confirming the acceptance and lease of the Units under the Lease in accordance with the terms thereof;

NOW, THEREFORE, in consideration of the premises and other good and sufficient consideration, the Lessor and the Lessee hereby agree as follows:

1. Inspection and Approval. The Lessee hereby acknowledges and confirms that it has inspected and approved the Units set forth on Schedule 1 hereto and, as between the Lessor and the Lessee, such Units comply in all material respects with the specifications for such Units and are in good working order.

2. Delivery and Acceptance. The Lessor hereby confirms delivery and lease to the Lessee, and the Lessee hereby confirms acceptance and lease from the Lessor, under the Lease as hereby supplemented, of the Units listed on Schedule 1 hereto.

3. Warranty. The Lessee hereby represents and warrants that no event which would constitute an Event of Loss under the Lease has occurred with respect to the Units set forth on Schedule 1 hereto as of the date hereof.

4. Basic Rent, Stipulated Loss Values, and Termination Values. The Basic Rent payable under Section 3.2 of the Lease, Stipulated Loss Values and Termination Values applicable in respect of the Units are set forth, respectively, on Schedules 3, 4 and 5 to the Participation Agreement, as such Schedules may be revised from time to time in accordance with the Operative Agreements.

5. Confirmation. The Lessee hereby confirms its agreement, in accordance with the Lease as supplemented by this

Lease Supplement, to pay Rent to the Lessor for each Unit leased hereunder as provided for in the Lease.

6. Incorporation into Lease. This Lease Supplement shall be construed in connection with and as part of the Lease, and all terms, conditions and covenants contained in the Lease, as supplemented by this Lease Supplement, shall be and remain in full force and effect.

7. References. Any and all notices, requests, certificates and other instruments executed and delivered concurrently with or after the execution and delivery of this Lease Supplement may refer to the "Equipment Lease Agreement, dated as of December 2, 1994", or may identify the Lease in any other respect without making specific reference to this Lease Supplement, but nevertheless all such references shall be deemed to include this Lease Supplement, unless the context shall otherwise require.

8. Counterparts. This Lease Supplement may be executed in any number of counterparts, each executed counterpart constituting an original but all together one and the same instrument.

9. Governing Law. This Lease Supplement 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 any applicable Federal statute, rule or regulation.

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Lease Supplement to be duly delivered in New York, New York on the day and year first above written.

LESSOR:

SHAWMUT BANK CONNECTICUT, NATIONAL ASSOCIATION, not in its individual, but solely as Owner Trustee

By: 

Name: ALAN B. COSSEY

Title: ASSISTANT VICE PRESIDENT

LESSEE:

EASTMAN CHEMICAL COMPANY

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Lease Supplement to be duly delivered in New York, New York on the day and year first above written.

LESSOR:

SHAWMUT BANK CONNECTICUT, NATIONAL ASSOCIATION, not in its individual, but solely as Owner Trustee

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

LESSEE:

EASTMAN CHEMICAL COMPANY

By: Larry A. Munsey \_\_\_\_\_  
Name: Larry A. Munsey \_\_\_\_\_  
Title: Treasurer \_\_\_\_\_

STATE OF CONNECTICUT )  
COUNTY OF HARTFORD ) SS

On this \_\_\_\_\_ day of December, 1994, before me personally appeared ALAN B. COFFEY, to me personally known, who being by me duly sworn, said that he is ~~SECRETARY~~ PRESIDENT of SHAWMUT BANK CONNECTICUT, NATIONAL ASSOCIATION, that said instrument was signed on behalf of said national banking association on such day 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 association.

Michelle K. Blezard  
Notary Public

[NOTARIAL SEAL]

MICHELLE K. BLEZARD  
NOTARY PUBLIC  
My Commission Expires August 31, 1999

My commission expires: \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) SS

On this \_\_\_\_\_ day of December, 1994, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, said that he is \_\_\_\_\_ of EASTMAN CHEMICAL COMPANY, that said instrument was signed on behalf of said corporation on such day 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.

\_\_\_\_\_  
Notary Public

[NOTARIAL SEAL]

My commission expires: \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 ) SS  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of December, 1994, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, said that he is \_\_\_\_\_ of SHAWMUT BANK CONNECTICUT, NATIONAL ASSOCIATION, that said instrument was signed on behalf of said national banking association on such day 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 association.

\_\_\_\_\_  
Notary Public

[NOTARIAL SEAL]

My commission expires: \_\_\_\_\_

STATE OF Tennessee )  
 ) SS  
COUNTY OF Sullivan )

On this 2nd day of December, 1994, before me personally appeared Carly A. Munsey, to me personally known, who being by me duly sworn, said that he is Treasurer of EASTMAN CHEMICAL COMPANY, that said instrument was signed on behalf of said corporation on such day 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.

Donna A. May  
\_\_\_\_\_  
Notary Public

[NOTARIAL SEAL]

My commission expires: May 15, 1995

Schedule 1

UNITS

<u>No. of Units</u>	<u>Description</u>	<u>Car Numbers</u>
110	Plastic Pellet Hopper Cars	ETCX158701 through ETCX158810, inclusive