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*Counsel*

September 29, 1995

Interstate Commerce Commission  
12th & Constitution Avenue, N.W.  
Washington, DC 20423

Dear Sir or Madam:

Enclosed for filing recordation with the Commission are a certified true copy of one counterpart of the document described below, to be recorded pursuant to Section 11303 of the Interstate Commerce Act, 49 U.S.C. § 11303.

This document is a RAILCAR LEASE AGREEMENT between The CIT Group/Equipment Financing, Inc., Lessor, and Louis Dreyfus Corporation, Lessee. It is a primary document.

The name and address of the parties to this document is as follows:

The CIT Group/Equipment Financing, Inc.  
1211 Avenue of the Americas  
New York, NY, Lessor

Louis Dreyfus Corporation  
10 Westport Road  
Wilton, CT 06897-0810, Lessee

The equipment covered by this document is six hundred eighty two (682) covered hopper cars bearing marks as shown in Schedule A to Supplement No. 1 of the Lease.

This document should be indexed as:

LEASE OF RAIL CARS, dated September 29, 1995  
between The CIT Group/Equipment Financing  
Inc., Lessor, and Louis Dreyfus Corporation  
Lessee.

LICENSED  
BRANCH

SEP 29 3 31 PM '95

*Counterparts - 5-5-95*

19634

- 2 -

Also enclosed please find a check in the amount of \$21.00 as the filing fee required by 49 C.F.R., 1177.3.

Sincerely,

A handwritten signature in black ink, appearing to read "Steven J. Kalish", written in a cursive style.

Steven J. Kalish  
Attorney for  
Louis Dreyfus Corporation

Enclosures

SJK/rmm



Interstate Commerce Commission  
Washington, D.C. 20423-0001

9/29/95

Office Of The Secretary

Steven J. Kalish  
McCarthy, Sweeney & Harkaway, P. C.  
1710 Pennsylvania Ave., NW  
Washington, DC., 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 9/22/95 at 3:45PM, and assigned recordation number(s) 19634.

Sincerely yours,

Vernon A. Williams  
Secretary

Enclosure(s)

\$ 27.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

19634

1995

RAILCAR LEASE AGREEMENT

This RAILCAR LEASE AGREEMENT, dated September 29, 1995, is by and between THE CIT GROUP/EQUIPMENT FINANCING, INC., a New York corporation having an office at 1211 Avenue of the Americas, New York, New York 10036, as lessor (hereinafter called "CIT"), and LOUIS DREYFUS CORPORATION, a New York corporation with its principal place of business at 10 Westport Road, Wilton, Connecticut 06897-0810, as lessee (hereinafter called "Dreyfus").

W I T N E S S E T H:

WHEREAS, contemporaneously with the execution and delivery hereof, CIT is purchasing from CIBC Inc., certain railcars.

WHEREAS, CIT wishes to lease such railcars to Dreyfus and Dreyfus wishes to lease such railcars from CIT.

NOW, THEREFORE, it is agreed that

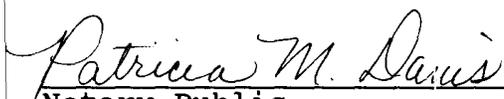
1. **Railcars Subject to Lease.** CIT agrees to lease to Dreyfus, and Dreyfus agrees to lease from CIT, upon the terms and conditions set forth herein, the railcars (individually called a "Car" and collectively called the "Cars") described in Supplement

**CERTIFICATE**

I, Steven J. Kalish, hereby certify that I am an attorney duly admitted in the District of Columbia, and am a member in good standing of the Bar of the District of Columbia, and that I have, this 29th day of September, 1995, compared the enclosed copy of a certain RAILCAR LEASE AGREEMENT, dated September 29, 1995, between The CIT Group/Equipment Financing, Inc., Lessor, with the original document and certify that it is complete and identical in all respects to the original document.

  
\_\_\_\_\_  
Steven J. Kalish

Sworn to and subscribed before me this 29th day of September 1995.

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

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

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Patricia M. Davis  
Notary Public - District of Columbia  
My Commission Expires: December 14, 1995

No. 1 to this Lease (hereinafter called "Supplement No. 1") which Supplement will be substantially in the form of the supplement attached hereto as Exhibit A (Supplement No. 1 and any other supplement when executed and delivered being hereinafter called a "Supplement"). This agreement and any and all Supplements hereto which may be executed and delivered by CIT and Dreyfus are herein collectively called the "Lease".

2. **Inspection and Acceptance.** (a) By its execution and delivery of Supplement No. 1 on the Closing Date, Dreyfus accepts each of the Cars "As-Is", "Where-Is" for all purposes of this Lease without any inspection or further act of acceptance, it being understood that such Cars shall be accepted notwithstanding the existence of scissor gates installed on such Cars at such time.

(b) In the event that this Lease shall have expired or terminated by the mutual agreement of CIT and Dreyfus in respect of any Cars and Dreyfus shall subsequently wish to lease such Cars, the inspection and acceptance thereof shall be as set forth in a Supplement in respect of such Cars, it being understood that such Cars shall be accepted notwithstanding the existence of scissor gates installed on such Cars at such time.

3. **Term of Lease.** The term of this Lease in respect of any Car shall be set forth in the Supplement relating thereto and shall commence on the date of such Supplement (the "Closing Date").

4. **Rent.** The rent payable per month by Dreyfus for each Car shall be set forth in the Supplement relating thereto (hereinafter "Rent"). Dreyfus' obligation to pay Rent and any other amount required under this Lease or any Supplement hereto for any Car shall commence on the date of the applicable Supplement, and shall continue in all events until the date upon which the applicable Car is (i) delivered to a new lessee as provided in Section 14(d) hereof, (ii) required to be returned to CIT as provided in Section 14(a) hereof, in the condition required by Section 14(b) and subject to Dreyfus' obligations under Section 14(c), or (iii) this Lease is terminated in respect of such Car pursuant to Section 12 hereof. Dreyfus agrees to pay such Rent and other amounts due in accordance with the terms of this Lease. Dreyfus shall not be entitled to any abatement of Rent, reduction thereof or set-off against Rent, including, but not limited to, abatements, reductions or setoffs due or alleged to be due to, or by reason of, any past, present or future claims of Dreyfus against CIT under this Lease or under any other agreement or document to which CIT and Dreyfus are a party; nor, except as otherwise expressly provided herein, shall this Lease terminate, or the respective obligations of CIT or Dreyfus be otherwise affected, by reason of any defect in or damage to or loss of possession or loss of use of or destruction of all or any of the Cars from whatsoever cause, the prohibition of or other restriction against Dreyfus' use of all or any of the Cars, the interference with such use by any private person or entity, the invalidity or unenforceability or

lack of due authorization of this Lease, or for any other cause whether similar or dissimilar to the foregoing, and present or future law to the contrary notwithstanding, it being the intention of the parties hereto that the Rent and other amounts payable by Dreyfus hereunder shall continue to be payable in all events in the manner and at the times herein provided unless the obligation to pay the same shall be terminated pursuant to the express provisions of this Lease. To the extent permitted by applicable law, Dreyfus hereby waives any and all rights which it may now have or which at any time hereafter may be conferred upon it, by statute or otherwise, to terminate, cancel, quit or surrender the lease of any Cars except in accordance with the express terms hereof. Each payment of Rent or other amount made by Dreyfus hereunder shall be final and Dreyfus shall not seek to recover all or any part of such payment from CIT for any reason whatsoever. Rent and other amounts payable by Dreyfus hereunder shall be paid without notice, demand, counterclaim or defense by reason of any circumstance or occurrence whatsoever except as expressly provided herein. Rent shall be paid to CIT in United States funds, monthly in advance on the first day of each month, and shall be prorated for any calendar month in which Dreyfus has possession of the Cars for less than a full month. Rent from the applicable Closing Date until the end of the month in which such Closing Date falls shall be payable on the date when rent for the first full month of the applicable term is due. Rent shall be remitted by Dreyfus to CIT by wire transfer to The CIT Group/Equipment Financing, Inc., Chemical Bank, Account No.

116-0-03855, ABA No. 021-000-128, or pursuant to such other instructions as CIT shall from time to time direct in writing.

5. **Net Lease.** This Lease is a net lease. Dreyfus shall pay all expenses and taxes accrued by the Cars while subject to this Lease unless otherwise specifically provided herein or in the Purchase Rights Assignment and Agreement between CIT and Dreyfus of even date herewith (the "Purchase Agreement"). Dreyfus' obligation to pay all Rent and other amounts payable hereunder, to maintain the Cars pursuant to Section 9 hereof and to insure the Cars pursuant to Section 20 hereof shall be absolute and unconditional under any and all circumstances.

6. **Use of Cars.** Dreyfus agrees to use the Cars in accordance with normal industry standards, the rules and regulations of the Association of American Railroads ("AAR") and the Federal Railroad Administration ("FRA") or any successor organizations and in compliance with all applicable laws and regulations of the jurisdictions in which a Car may be operated. Dreyfus shall use the Cars predominantly in the United States, but CIT acknowledges that the Cars may be used incidentally and temporarily outside of the United States in normal interchange service. Dreyfus shall use the Cars for the transportation of grain, grain commodities or other non-corrosive dry bulk commodities, and Dreyfus may not use the Cars for the

transportation of any corrosive or hazardous lading without the express prior written approval of CIT.

7. **Sublease.** Each Car is subject to an existing lease (a "Sublease") between Dreyfus and another party (a "Sublessee"). From and after the Supplement No. 1 Closing Date, Dreyfus shall not extend the term of any such Sublease and no such Sublease shall terminate later than February 28, 1996. Dreyfus will use reasonable efforts to cause the Cars subject to each Sublease to be returned at the termination of such Sublease in accordance with the terms of such Sublease. If any Car shall be leased to Dreyfus pursuant to a Supplement after the termination of Supplement No. 1, Dreyfus may sublease to a sublessee acceptable to CIT, provided that the subject Cars shall be operated and maintained in accordance with the terms hereof. Dreyfus shall give prior written notice to CIT of any subleases to be entered into, the names of such sublessees and the car marks of the subject Cars. Each such sublease shall be subject and subordinate to this Lease; provided, however, that a sublease shall not be required to be subject and subordinate to this Lease if the term of such sublease, including permitted renewals, is 1 year or less; provided further, however, that, subject to the prior written consent of CIT and the financial condition of Dreyfus being satisfactory to CIT at such time, Dreyfus may enter into a sublease which is not subject and subordinate to this Lease if such sublease has a term, including permitted renewals, of greater than 1 year. Dreyfus shall not

sublease to a sublessee for use predominantly in Canada without the prior written consent of CIT and shall not sublease to a sublessee for use predominantly in Mexico under any circumstances. Dreyfus acknowledges and agrees that each Sublease and the rights of any Sublessee shall be subject to all of the terms and conditions of this Lease and that Dreyfus shall be primarily liable hereunder for the performance of all of the terms and conditions of this Lease to the extent and as if such subleasing had not occurred.

8. **Taxes and Charges.** (a) Withholding. If any withholding is required to be made from any amount payable by Dreyfus to or for the benefit of CIT pursuant to this Lease, Dreyfus shall pay on an after-tax basis an additional amount sufficient to make the amount received by CIT or such other person as shall be entitled to receive such payment equal to the amount that would have been received if such withholding had not been required.

(b) Indemnity. Dreyfus shall pay when due, and shall indemnify and hold harmless CIT, each group of corporations (and each member thereof) that includes CIT and for which a consolidated, combined, unitary or other group tax return is filed, and each of their respective successors and assigns (each of which is called herein an "Indemnitee"), within 10 business days after receipt of CIT's written demand therefor and on an after-tax basis, from all taxes, other than taxes payable as the result of the acquisition of the Cars by CIT on the Closing Date of this Lease,

fees and other charges (and any fines, penalties, additions to tax or interest calculated by reference thereto) imposed by any government or other taxing authority of any jurisdiction as a result of, with respect to, arising from or in connection with the transactions contemplated by this Lease, and the use and operation of the Cars including, without limitation, property taxes imposed or measured by the Cars on the mileage thereon; provided that Dreyfus shall not be required by this Section 8(b) to indemnify any Indemnitee for:

- (i) any tax imposed by the Federal Government of the United States on the net income of such Indemnitee, or
  - (ii) any tax imposed by any government or other taxing authority of or in any state of the United States or any foreign government on the net income of such Indemnitee;
- provided, further, that the exclusion described in items (i) and (ii) of this sentence shall not apply to any such tax resulting from any replacement, substitution, modification, improvement, rebuilding or alteration of, or any addition to, any Car (or any part thereof) (other than a Mandatory Modification described in Section 10 hereof) or to any tax on or measured by any payment required to be made on an after-tax basis; and provided, further, that the exclusion described in item (ii) of this sentence shall not apply to any United States state or local tax to the extent that such tax would not have been imposed but for the location, use or operation of any Cars in the jurisdiction imposing the tax. Unless a Default shall have occurred and be continuing, Dreyfus

shall not be required to pay or discharge any such tax so long as it shall maintain adequate reserves therefor in accordance with generally accepted accounting principles and, in good faith and by appropriate legal proceedings, contest the validity thereof in any reasonable manner which will not, in the reasonable opinion of CIT, adversely affect or endanger the title or interest of CIT herein or in and to the Cars, or diminish the value of the Cars.

If CIT receives written notice of a claim for any United States state or local income tax for which Dreyfus would be required to indemnify CIT pursuant to the third proviso of the first sentence of this Section 8(b), CIT shall give Dreyfus written notice of such claim and, if (1) Dreyfus so requests in writing within 10 business days after the date of CIT's notice and (2) no Default is continuing, (3) Dreyfus shall have agreed in writing to indemnify CIT for the tax (and all fines, penalties and interest relating thereto) that is the subject of the claim if the contest thereof is not successful, (4) the amount of tax in controversy shall exceed \$10,000, (5) the contest will not create a risk of loss, seizure or forfeiture of, or the creation of a lien upon, any Cars or any other property of CIT, CIT will contest such claim in good faith and shall consider any recommendations received from Dreyfus provided that CIT shall retain sole control of the contest. Dreyfus shall pay CIT within 10 business days after receipt of CIT's written request therefor all costs and expenses paid or incurred by CIT in connection with the conduct of the contest.

(c) Information. Dreyfus shall deliver to CIT such documents and other information as CIT may reasonably request from time to time to comply with the tax return preparation, tax return audit and litigation requirements applicable to CIT or any other Indemnitee.

(d) Tax Returns. Dreyfus shall furnish to CIT all information reasonably necessary for CIT to prepare and file all returns, reports, statements and other documents that any Indemnitee is required to prepare and file with respect to any tax for which Dreyfus is required to indemnify such Indemnitee pursuant to this Section 8 other than any such return, report, statement or other document that CIT has notified Dreyfus that the relevant Indemnitee intends to prepare and file; provided, that if Dreyfus is not permitted by applicable law to prepare and file any such return, Dreyfus shall prepare a proposed form of such return and send it to the relevant Indemnitee a reasonable period of time before such return, report, statement or other document is required to be filed.

(e) Survival. All rights, obligations and liabilities of each Indemnitee and Dreyfus pursuant to this Section 8 shall survive and remain in full force and effect, notwithstanding the expiration or other termination of this Lease or any related agreement, until all such obligations have been satisfied and all such liabilities have been paid in full.

9. **Maintenance and Repair of Cars.** Dreyfus shall, at its own cost and expense, maintain and repair the Cars in good and fully serviceable condition, with secure and operable hatch covers and outlet gates, suitable for normal revenue service and unrestricted interchange, and in accordance with all applicable laws, rules and regulations, including, without limitation, FRA Railroad Freight Car Safety Standards, 49 CFR Part 215, as amended and the AAR Code of Interchange Rules. Dreyfus shall compile and maintain records pertaining to all repairs, maintenance, replacement of parts and mandated modifications as are needed to keep any Car in good working order and repair, suitable for loading and interchange and in accordance with the Interchange Rules, the FRA rules and the rules of any other applicable regulatory body, such records to be maintained in accordance with the Interchange Rules and AAR format.

10. **Modifications to Cars.** Dreyfus agrees that it will not make any modifications to any of the Cars without the prior written consent of CIT. If (i) any equipment or appliance on any Car is required to be changed or replaced or (ii) any additional equipment or appliance is required to be installed on any CAR or (iii) any CAR is required to be modified or altered, in each case in order to comply with changes to any U.S. law, regulation, requirement or rule of FRA or AAR or their successor agencies (each of the foregoing shall be known as a "Mandatory Modification"), CIT may elect (a) to terminate this Lease with respect to such Car on

the date such Mandatory Modification is required to be made if the cost of such Mandatory Modification is in excess of \$3,000 per Car or the remaining useful life of such Car in interchange service is less than 7 years or an event of default under this Lease has occurred and is continuing, or (b) make such Mandatory Modification, pay the cost thereof and increase the monthly Rent. The amount of such monthly Rent increase shall be an amount equal to the amortization of the cost of such Mandatory Modification on a straight line basis to zero over the remaining useful life of such Car at a rate equal to the rate per annum for 5-year U.S. Treasury securities in effect at the time such Mandatory Modification is made plus 4%. To the extent the remaining term of the Lease for such Car is shorter than such useful life, Dreyfus will only be paying increased Rent prorated through the end of the term of this Lease for such Car. If CIT elects to terminate this Lease, Dreyfus may void such termination by paying CIT the full cost of such Mandatory Modification and CIT shall have such Mandatory Modification made. Regardless of who pays therefor, any Mandatory Modification, and all parts thereof, shall be considered to be accessions to the CAR and title thereto shall be immediately vested in CIT and shall remain on and not be removed from the Cars upon the return of the Cars to CIT. The provisions relating to the cost and payment for a Mandatory Modification set forth in this Section 10 shall not apply to the replacement of scissor gates. Dreyfus hereby agrees that it shall, at its own cost and expense, replace all scissor gates presently installed on the Cars with

outlet gates complying with all applicable laws, rules and regulations.

11. **Markings on Cars.** On the Supplement No. 1 Closing Date, the Cars will bear reporting marks and car numbers as set forth in Supplement No. 1. Dreyfus hereby represents and warrants that the reporting marks and car numbers of certain of the Cars are being changed, at Dreyfus' cost and expense, to such reporting marks and car numbers as are set forth in Supplement No. 1 identifiable as "which will be remarked to". Dreyfus further represents and warrants that a statement of each of such new marks has or will be duly filed, at Dreyfus' sole cost and expense, as is required by any governmental or non-governmental agency or organization having jurisdiction over markings on railroad equipment, including, without limitation, the Interstate Commerce Commission (the "ICC") and the AAR. Except as set forth above, no lettering or marking of any kind shall be placed upon or removed from any of the Cars by Dreyfus without the prior written consent of CIT, except as directed by CIT (and then only to the extent not inconsistent with Dreyfus' use of the Cars under this Lease) or as mandated under requirements of the FRA, the ICC, the AAR or other governmental agency or non-governmental organization having jurisdiction over markings on railroad equipment. In the event any such change in any markings on any Cars is mandated by any such organization with jurisdiction, Dreyfus will immediately notify CIT in writing. Any such allowed changes in or of lettering or

markings on a Car shall be performed at the expense of Dreyfus, except for changes directed by CIT, which shall be made at CIT's sole expense, and a statement of new car numbers shall be filed as is required by any governmental or non-governmental agency or organization, including, without limitation, the ICC or the AAR in order to maintain any existing registration of the Cars. Upon the return of any Car to CIT pursuant to Section 14, CIT will cause the existing marks on the Cars to be replaced at CIT's sole expense with new marks registered to CIT or its assignee, designee or lessee unless the parties agree otherwise. Dreyfus will use its best efforts to cooperate with CIT with such replacement of marks.

12. **Casualty.** (a) Risk of Loss. As between Dreyfus and CIT and any person claiming through CIT, Dreyfus hereby assumes all risk of loss, damage, theft, taking, destruction, confiscation, requisition or commandeering, partial or complete of or to each Car, however caused or occasioned, such risk to be borne by Dreyfus with respect to each Car from the Closing Date and continuing until such Car has been returned to CIT in accordance with the provisions of Section 14 hereof. Dreyfus agrees that, except as otherwise provided herein, no occurrence specified in the preceding sentence shall impair, in whole or in part, any obligation of Dreyfus under this Lease, including, without limitation, the obligation to pay Rent.

(b) Casualty Occurrence. In the event any Car is totally damaged or destroyed or is irreparably damaged or economically

unserviceable from any cause whatsoever, or any Car shall be seized, condemned, confiscated or is stolen or is lost for more than 60 days (any such occurrence as to a Car being herein called a "Casualty Occurrence"), Dreyfus shall promptly and fully inform CIT (after it has knowledge of such Casualty Occurrence). On the next following rent payment date, Dreyfus shall pay to CIT an amount equal to the casualty value of such Car as set forth in the Supplement applicable therefor. This Lease and Rent in respect to any such Car will continue until the date of payment of the applicable casualty value, on which date this Lease will terminate with respect to that Car. Upon receipt of all Rent due and payable and such casualty value and all other amounts then due and payable under this Lease, CIT shall transfer to Dreyfus all of its rights, title and interest in and to the related Car, on an "As-Is", "Where-Is", basis, without recourse to or warranty by CIT. To the extent permitted by applicable law, Dreyfus hereby waives any and all right which it may now have or which at any time hereafter may be conferred upon it, by statute or otherwise, to terminate, cancel, quit or surrender the lease of any Car hereunder due to a Casualty Occurrence except after payment of the applicable casualty value, Rent and all other amounts due and payable in accordance with the express terms hereof. CIT shall have the right, but not the obligation, to provide a substitute Car in the event of any Casualty Occurrence.

13. **Inspections.** During the term of this Lease CIT or its designated agent shall have the right, from time to time, to inspect the Cars and Dreyfus' maintenance and repair records and books with respect to the Cars at any reasonable time. Dreyfus agrees to assist CIT in performing any such inspection to the extent such assistance does not materially interfere with Dreyfus' operations.

14. **Return of Cars.** (a) Location. On the termination date for any Car as set forth in the applicable Supplement therefor (a "Termination Date"), such Car shall be delivered by Dreyfus to a location or locations selected by CIT in the continental United States and identified to Dreyfus not less than 30 days prior to the applicable Termination Date (a "Return Location"). Dreyfus shall bear any transportation costs incurred in moving any Car to the applicable Return Location.

(b) Condition. Each Car shall be returned to CIT (i) in as good condition, order and repair as when delivered to Dreyfus, ordinary wear and tear excepted; (ii) in interchange condition in accordance with AAR and FRA rules and regulations, interchange conditions to include the replacement of missing materials and the correction of wrong repairs; (iii) free of AAR Rule 95 damage; suitable for loading of grain and grain products; (iv) free from all accumulations or deposits from commodities transported while in the service of Dreyfus or any Sublessee; and (v) in conformance with the maintenance standards required pursuant to Section 9

hereof. Each Car shall be free from all charges and liens which Dreyfus is required to discharge pursuant to Section 15 hereof.

(c) Holdover Rent. For each day any Car shall not have been returned as provided in this Section 14 as a result of any error or omission of Dreyfus or its agents, or for each day any Car so returned is not in the condition required hereunder, Dreyfus' obligation to pay Rent and any other amounts under this Lease will continue beyond the Termination Date of the applicable Supplement in an amount equal to 100% of the respective amounts indicated in the applicable Supplement for the first 30 days, and 125% of the respective amounts indicated in the applicable Supplement beyond 30 days, until Dreyfus shall so deliver and/or repair any such Car. Nothing contained in this Section shall give Dreyfus the right to retain possession of any Car after the Termination Date in respect of such Car.

(d) Delivery to New Lessee. If CIT gives Dreyfus 30 days prior notice that a new lessee (a "New Lessee") shall have been arranged to take delivery of a Car, such Car shall be deemed to have been returned to CIT when it is delivered to a New Lessee pursuant to this Section 14(d). Delivery, within the meaning of this Section 14(d), shall be accomplished when (a) the Cars are tendered to a New Lessee who actually fails or constructively refuses or fails to take possession of the Cars other than due to the condition of the Cars, or (b) when the Cars are actually made available to a New Lessee and such New Lessee or CIT fails, within 5 business days of receiving the Cars, to communicate in writing to

Dreyfus that the Cars fail to conform to the return conditions set forth in this Section 14. If such New Lessee is arranged by Dreyfus for Cars pursuant to the terms of an agreement with CIT and such New Lessee fails or constructively refuses or fails to take possession of the Cars other than due to the condition of the Cars as provided above, Dreyfus shall continue to pay Rent for such Cars until such Cars are accepted by a New Lessee. In the event such notice is given, Dreyfus or its agents shall be permitted immediate access to the Cars for the purpose of inspecting and correcting any such deficiencies claimed to exist, and possession of the Cars shall be deemed to pass from Dreyfus to CIT at such time as the Cars are brought into conformity with the conditions set forth in this Section 14. In any event, reloading of the Cars by the New Lessee shall be deemed to constitute acceptance of the Cars by CIT and transfer of possession of the Cars from Dreyfus to CIT and the obligation of Dreyfus to pay Rent shall terminate in respect of the applicable Cars.

(e) Inspection. CIT may inspect any Car which is returned to it at the Return Location, whether or not on the Termination Date, within ten days after such return. CIT shall notify Dreyfus of the time and place of any inspection and Dreyfus shall be entitled to participate in any such inspection, provided that Dreyfus' failure to participate in such inspection shall not be cause for delay of any such inspection. Dreyfus agrees to repair or cause to be repaired any deficiencies found to exist as a result of such inspection and possession of the Cars shall be

deemed to pass from Dreyfus to CIT at such time as the Cars are brought into conformity with the conditions set forth in this Section 14 or when the Cars are loaded by a New Lessee, whichever first occurs.

15. **Liens on the Equipment.** Dreyfus shall pay or cause to be paid or satisfy and discharge or cause to be satisfied and discharged any and all liens or charges which may be levied against or imposed upon any Car and created by Dreyfus or a Sublessee or arising by operation of law due to an act or omission of Dreyfus or a Sublessee, and any and all claims which, if unpaid, might constitute or become a lien or a charge upon any Car, except for any lien which (a) results from an affirmative act of CIT to create a lien, which act is neither consented to by Dreyfus nor created in connection with a Default (as hereinafter defined), or (b) results from claims against CIT not related or connected to the ownership, leasing, use or operation of any of the Cars or its status as lessor under this Lease. Dreyfus shall not be required to pay or discharge any such claims so long as it shall, in good faith and by appropriate legal proceedings, contest the validity thereof in any reasonable manner which will not, in the reasonable opinion of CIT, adversely affect or endanger the title or interest of CIT herein or in and to the Cars, or diminish the value of the Cars. Dreyfus shall maintain adequate reserves for the payment of any liens or charges referred to above in accordance with generally accepted

accounting principles. Dreyfus' obligations under this Section 15 shall survive the termination of this Lease.

16. **Limitations on Dreyfus' Interest.** No right, title or interest in any of the Cars shall vest in Dreyfus by reason of this Lease or by reason of the delivery to or use by Dreyfus of the Cars, except the right to use the Cars in accordance with the terms of this Lease. Dreyfus shall make no new transfer, assignment or pledge of its interest under this Lease in and to the Cars without CIT's prior written consent.

17. **Loss of or Damage to Commodities or Freight.** CIT shall not be liable for any loss or damage to any commodity or freight of any kind, or any part thereof, loaded or shipped in or on the Cars while they are subject to this Lease. Dreyfus agrees to hold CIT harmless from claims for any such loss or damage.

18. **Indemnification.** Dreyfus agrees to indemnify and hold CIT harmless from and against any loss, liability, claim, cost, damage or expense (including reasonable attorney's fees) arising out of or in connection with the possession, leasing, subleasing, use, storage, condition, delivery, maintenance, repair or return of any Car occurring during the term of this Lease, including, without limitation, Environmental Claims in connection with, or alleged to be in connection with, the operation, use, possession, storage, abandonment or return of any Car or the

treatment, storage, transportation or disposal by CIT of any waste left in the Cars upon return or abandonment of the Cars or upon assignment of any leasehold interest in the Cars or in connection with any location whatsoever (including, any landfill) owned, operated or used for the treatment, storage, transportation or disposal of any waste until the applicable Car is returned in accordance with Section 14 hereof, excepting, however, any loss, liability, claim, cost, damage or expense which is attributable to the gross negligence or wilful misconduct of CIT, its agents or employees. "Environmental Claim" means any accusation, allegation, notice of violation, claim, demand, abatement order, direction, investigation, litigation or any other proceeding by any governmental authority or any person (including any corporation, partnership, association or other organization or entity) for personal injury (including sickness, disease or death), tangible or intangible property damage, damage to the environment or natural resources, reimbursement of environmental cleanup costs, nuisance, pollution, contamination, fines, penalties, restriction, attorney's fees, health effects monitoring or any other adverse effects on the environment arising under any Environmental Law. "Environmental Law" means any applicable foreign, federal, state or local statute, law (including common law), ordinance, rule regulation, order (whether voluntary or not) relating to the environment, natural resources or human health and safety including, without limitation, the Comprehensive Environmental Response, Compensation, and Liability Act (42 U.S.C. Section 9601 et seq.), the Federal Water

Pollution Control Act (33 U.S.C. Section 1251 et seq.) the Clean Air Act (42 U.S.C. Section 7401 et seq.), the Toxic Substances Control Act (15 U.S.C. Section 2601 et seq.) the Occupation Safety and Health Act (29 U.S.C. Section 651 et seq.) and any analogous state or local law, as such laws have been or will be amended or supplemented now or in the future and expressly including any additional law (including common law), ordinance, rule or regulation relating to the environment, natural resources, or human health and safety which may be enacted, pronounced or promulgated in the future. The indemnities contained in this Section 18 shall survive payment or performance of all other obligations under this Lease or the termination of this Lease.

19. **Late Payment.** Dreyfus shall pay interest on any payment or other amount due to CIT not received by CIT within five business days of the required due date. Interest on any such late payment will accrue from and including the due date until the date received by CIT at an interest rate of the prime rate quoted by Chemical Bank (or its successor), from time to time, plus two percent (2%) per annum.

20. **Insurance.** Dreyfus shall, at its own expense, at all times during the term of this Lease, insure and keep insured each Car subject to this Lease, against property damage (in an amount at least equal to the casualty value of such Car as set forth in the applicable Supplement) and against public liability in

the amount of \$10,000,000 per occurrence with respect to third party personal injury and property damage. In any event, in respect of property insurance, coverage shall include insurance against loss by fire, windstorm and explosion and have extended coverage. As of the Supplement No. 1 Closing Date, Dreyfus maintains the insurance coverage described in the certificates of insurance delivered pursuant to the Purchase Agreement. The policies of insurance required under this Section 20 shall be valid and enforceable policies issued by insurers of recognized responsibility comparable to the insurers which issued the certificates of insurance described in the immediately preceding sentence. Such insurance shall be primary coverage for the protection of Dreyfus and CIT, as their interests may appear, notwithstanding other coverage carried by CIT or Dreyfus protecting against similar risks. The benefits of all property insurance will be adjusted with Dreyfus and CIT, as their interests may appear, and Dreyfus will deliver certificates of insurance evidencing any property insurance effected or in force in accordance with the provisions of this paragraph. With respect to all public liability insurance, Dreyfus shall cause each policy to cover the interest of CIT for claims arising from the ownership, operation, maintenance or use of the Cars and to name CIT as an additional insured.

On or before the Supplement No. 1 Closing Date, and thereafter not less than ten (10) days prior to the expiration dates of any expiring policies theretofore furnished under this Section 20, originals of the policies and satisfactory evidence of

the payment of premiums thereon shall be delivered by Dreyfus to CIT, except that CIT shall accept certificates of insurance from a recognized insurance broker of national standing if such certificates evidence the insurance required by this Section. Such policies may be blanket policies covering other equipment not covered by this Lease, provided that the aforementioned certificates shall indicate that the Cars leased hereunder are included therein and covered thereby to the full extent of amounts herein required. All such policies shall contain an agreement by the insurers that such policies shall not be canceled without at least thirty (30) days' prior written notice (or such other maximum prior written notice period less than thirty (30) days as is common insurance industry practice at the time) to CIT. Self-insurance shall be acceptable at levels commensurate with Dreyfus' financial capacity to retain such exposure, with the prior written consent of CIT.

21. **Default.** Each of the following events shall be a default (a "Default") under this Lease:

(a) Dreyfus fails to pay when due any Rent or other amount required to be paid under this Lease or fails to perform any of its obligations under this Lease and such failure continues for a period of five days after notice thereof to Dreyfus; or

(b) Dreyfus is insolvent or makes an assignment for the benefit of creditors, or a trustee or a receiver is appointed

for Dreyfus or for a substantial part of its assets, or a petition in bankruptcy or for reorganization or a similar proceeding is filed by or against Dreyfus; or

(c) Dreyfus does, or attempts to, abandon, remove, sell, encumber, assign or sublet (other than as specifically permitted hereby) any of the Cars; or

(d) any material representation made by Dreyfus herein or in the Purchase Agreement or in any certificate or other instrument delivered under or pursuant to any provision hereof shall prove to have been false or incorrect in any material respect on the date as of which it was made.

22. **Remedies.** Upon the occurrence of a Default and at any time thereafter so long as the Default is continuing, CIT may, in its sole discretion, do any one or more of the following with respect to any or all of the Cars subject to this Lease:

(a) proceed by appropriate court action or actions either at law or in equity, to enforce performance by Dreyfus of the applicable provisions of this Lease or to recover damages for the breach thereof, including reasonable fees of attorneys; or

(b) by notice in writing to Dreyfus terminate this Lease, whereupon all rights of Dreyfus to the use of the Cars shall absolutely cease and terminate as though this Lease had never been made, but Dreyfus shall remain liable as herein provided; and thereupon, CIT may, in a reasonable manner, by

its agents enter upon the premises of Dreyfus or other premises where any of the Cars may be located and take possession of all or any of the Cars and thenceforth hold, possess and enjoy the same free from any rights of Dreyfus or its successors or assigns to use the Cars for any purpose whatever, and may direct any Sublessee of Dreyfus to make sublease payments directly to CIT, and in the event such payments are made to Dreyfus, receive such amounts paid to Dreyfus, but CIT shall nevertheless have a right to recover from Dreyfus any and all amounts which may have accrued (giving effect to the fact that Rent is paid in advance) to the date of such termination (computing the Rent for any number of days less than a full rental period by multiplying it by a fraction of which the numerator is such number of days and the denominator is the number of days in such full rental period) and also to recover forthwith from Dreyfus (i) as liquidated damages for loss of the bargain and not as a penalty, a sum, with respect to each Car, which represents the excess of present value at the time of termination of the remaining Rent payable for the remaining term of the Lease in respect of the applicable Cars over the fair rental value of such Cars for such period, such present value to be computed in each case on a basis of a discount rate equivalent to seven (7%) percent per annum and (ii) if not otherwise reimbursed by Dreyfus pursuant hereto, any damages and expenses, including reasonable attorneys' fees which CIT shall have sustained by

reason of the breach of any covenant or covenants of this Lease (other than for the payment of Rent) including, without limitation, expenses of sale or re-leasing (including incidental transportation costs and costs of repair incurred by CIT).

For purposes of this Section 22, fair rental value for any Car shall be determined by an appraiser appointed by CIT on the basis of, and shall be equal in amount to, the value which would be obtained, concurrently with the date of the claim for liquidated damages, in an arm's-length transaction between an informed and willing lessee (other than a person currently in possession) and an informed and willing lessor under no compulsion to lease the Cars in their then "As-Is", "Where-Is", condition.

No remedy referred to in this Lease is intended to be exclusive, but shall be cumulative, and shall be in addition to all other remedies in CIT's favor existing at law or in equity. Dreyfus hereby waives any mandatory requirements of law, now or hereafter in effect, which might limit or modify any of the remedies herein provided, to the extent that such waiver is permitted by law. Dreyfus hereby waives any and all existing or future claims of any right to assert any offset against the rent payments due hereunder, and agrees to make the rent payments regardless of any offset or claim which may be asserted by CIT in connection with the lease of the Cars; provided, however, that nothing in this Section 22 shall prevent Dreyfus from asserting a claim against CIT in an independent action or proceeding.

The failure of CIT to exercise the rights granted it hereunder upon any occurrence of any of the contingencies set forth herein shall not constitute a waiver of any such right upon the continuation or recurrence of any such contingencies or similar contingencies.

23. **Return of Cars Upon Default.** If CIT shall terminate this Lease pursuant to Section 21 hereof, Dreyfus shall forthwith deliver possession of the Cars to CIT. For the purpose of delivering possession of any Car to CIT as above required, Dreyfus shall at its own cost, expense and risk:

(a) forthwith return each Car to such storage tracks or to a point of interchange, as CIT may designate, or in the absence of such designation, as Dreyfus may select with the approval of CIT; and

(b) notwithstanding the foregoing, in the event Dreyfus is unable to return or cause to be returned any Car to CIT due to circumstances beyond Dreyfus' control, as to such Car, Dreyfus shall forthwith issue billing instructions to the party in control of such Car directing such party to return it to CIT at one of the destinations permitted under paragraph (a) above as designated by CIT. Dreyfus shall promptly notify CIT of such billing instructions and provide CIT with all information relevant thereto.

Each Car shall be returned in the condition required pursuant to Section 14 hereof. Without in any way limiting the

obligation of Dreyfus under the foregoing provisions of this Section 23, upon a Default, Dreyfus hereby appoints CIT as its attorney-in-fact and/or agent, with full power and authority, at any time while Dreyfus is obligated to deliver possession of any Car to CIT, to demand and take possession of such Car in the name and on behalf of Dreyfus from whosoever shall be at the time in possess of such Car. In connection therewith, Dreyfus will supply CIT with such documents as CIT may reasonably request. In addition, Dreyfus shall reimburse CIT for all reasonable costs and expenses incurred in connection with any action commenced in good faith and in the reasonable business judgment of CIT to obtain possess of any Car.

The return of the Cars as hereinabove provided is of the essence of this Lease, and upon application to any court of equity having jurisdiction in the premises, CIT shall be entitled to a decree against Dreyfus requiring specific performance of the covenants of Dreyfus to so return the Cars.

CIT acknowledges that its rights to obtain possession of certain Cars under this Section 24 may be limited in the case of permitted Subleases not expressly subordinated to this Lease.

**24. Sale or Assignment by CIT.** CIT may sell, assign or pledge CIT's interest in the Cars and/or this Lease and/or any Supplements hereto, in whole or in part, to any person, firm, partnership, or corporation, including, without limitation, any affiliate of CIT (an "Assignee") at CIT's sole discretion and

without the prior written consent of Dreyfus, provided such sale, assignment or pledge expressly preserves Dreyfus' rights under this Lease.

25. **Assignment by Dreyfus.** Dreyfus shall not assign, pledge or transfer its leasehold interest under this Lease in the Cars (except as otherwise provided in Section 7 hereof) without the prior written consent of CIT.

Nothing in this Section 26 shall be deemed to restrict the right of Dreyfus to assign or transfer its leasehold interest under this Lease in the Cars or possession of the Cars to any corporation (which shall have duly assumed the obligations hereunder of Dreyfus) into or with which Dreyfus shall have become merged or consolidated or which shall have acquired the property of Dreyfus as an entirety or substantially as an entirety; provided, however, (i) that such assignee or transferee will not, upon the effectiveness of such merger, consolidation or acquisition be in default under any provision of this Lease, (ii) such assignee or transferee shall be of a character so that after giving effect to such merger, consolidation or acquisition, the ability of the assignee or transferee to perform the obligations of Dreyfus hereunder shall not, in the reasonable opinion of CIT, be adversely affected; and (iii) such assignee or transferee shall execute an assumption agreement expressly assuming all of the obligations of Dreyfus hereunder.

26. **Waiver of Warranties and Representations.** CIT HEREBY MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, AS TO ANY MATTER WHATSOEVER, INCLUDING BUT NOT LIMITED TO CIT'S TITLE THERETO, THE DESIGN, CONDITION, COMPLIANCE WITH LAW OR SPECIFICATION, OPERATION, MERCHANTABILITY, SUITABILITY, QUALITY, FITNESS FOR A PARTICULAR USE OR SERVICE OR ANY OTHER MATTER CONCERNING THE CARS OR ANY PART THEREOF. DREYFUS HEREBY WAIVES ANY CLAIM IT MIGHT HAVE AGAINST CIT, ITS AFFILIATES, SUBSIDIARIES, SUCCESSORS OR ASSIGNS FOR ANY CLAIMS CAUSED BY THE CARS OR ANY DEFECT THEREIN OR THE OPERATION, MAINTENANCE OR REPAIR THEREOF. DREYFUS EXPRESSLY ACKNOWLEDGES THAT IT LEASES THE CARS "AS-IS". SO LONG AS NO DEFAULT SHALL HAVE OCCURRED AND BE CONTINUING, CIT WILL MAKE AVAILABLE TO DREYFUS THE BENEFITS OF ALL GUARANTIES AND WARRANTIES, IF ANY, THAT CIT HAS RELATING TO THE CARS AND WILL PERMIT DREYFUS TO ENFORCE SUCH GUARANTIES AND WARRANTIES AND, AT DREYFUS' REQUEST, WILL SEEK TO ENFORCE SUCH GUARANTIES AND WARRANTIES IN CIT'S NAME, AT DREYFUS' SOLE COST AND EXPENSE, FOR DREYFUS' BENEFIT.

27. **ICC Filing.** Dreyfus will file and record this Lease and/or any Supplement or amendment hereto with the ICC at CIT's expense. Dreyfus will refile and re-record with the ICC at CIT's expense whenever required any and all further instruments required by law or reasonably requested by CIT for the purpose of proper protection to the satisfaction of CIT of its title to the Cars or for the purpose of carrying the intention of this Lease except

that, if Dreyfus enters into any subleases of the Cars after the Closing Date, remarks any of the Cars for Dreyfus' convenience, or changes any of the Cars from one Existing Lease to another, Dreyfus will bear the expense of such refiling or re-recordation.

28. **Law Governing.** This Lease and any Supplement hereto shall be interpreted under, and its performance shall be governed by, the laws of the State of New York, without regard to its conflict of laws doctrine, and the applicable laws of the United States.

29. **Right of CIT to Perform.** If Dreyfus shall fail to comply with any of its covenants herein contained, CIT may, but shall not be obligated to, make advances to perform the same and to take all such action as in CIT's opinion may be necessary to obtain such performance. All payments so made by CIT and all costs and expenses (including, without limitation, reasonable attorneys' fees and expenses) incurred in connection therewith shall be payable by Dreyfus to CIT upon demand as additional rent hereunder, with interest at the rate as set forth in Section 19 hereof.

30. **Notices.** Any notice required or permitted to be given by either party hereto to the other shall be deemed to have been given when transmitted and received via telecopy, sent overnight air courier or deposited in the United States mails certified, first-class postage prepaid, addressed as set forth in

the preamble to this Lease or addressed to either party at such other address as such party shall hereafter furnish to the other party in writing.

31. **Car Hire Earnings.** Dreyfus shall enjoy all car hire earnings (per diem and mileage) accrued after the applicable Closing Date of the Cars until the expiration or sooner termination of this Lease. Dreyfus acknowledges that the ICC has significantly altered the manner in which car hire rates are prescribed. Dreyfus shall not, without CIT's prior written consent, enter into any third party agreement which would deprescribe any Car subject to this Lease.

32. **Further Covenants.** Dreyfus agrees that, without the prior written consent of CIT, it will not designate any of the Cars leased hereunder as "market rate cars" pursuant to the description of the ICC (49 C.F.R. § 1033.1) or any successor provision.

Dreyfus shall deliver, or cause to be delivered, to CIT its audited annual consolidated financial statements, certified as to their correctness by a nationally recognized auditor as may be acceptable to CIT, in a form consistent with generally accepted United States accounting principles and practices consistently applied, as soon as practicable after the same have been issued, but in any case within 120 days of the end of its fiscal year.

33. **Miscellaneous.** This Lease and any Supplements hereto shall be binding upon, and shall constitute the complete agreement between, CIT and Dreyfus, and may be amended or modified only in a writing as lawfully executed by them. Any provision of this agreement or any Supplement hereto determined to be unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such unenforceability without invalidating the remaining provisions hereof or thereof. This Lease and any Supplement hereto may be executed in several counterparts, each of which so executed shall be deemed to be an original, and in each case such counterparts together shall constitute but one and the same instrument.

**Waiver of Jury Trial.** DREYFUS WAIVES ANY RIGHT TO TRIAL BY JURY ON ANY ISSUES OR CLAIMS ARISING UNDER THIS LEASE.

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IN WITNESS WHEREOF, the parties hereto have caused this Lease to be executed by a duly authorized officer as of the day and year first above written.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: *Lawrence E. Littlefield*

Name: Lawrence E. Littlefield

Title: Vice President

LOUIS DREYFUS CORPORATION

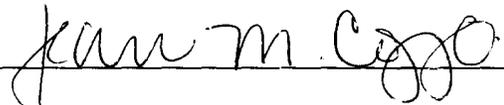
By: \_\_\_\_\_

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

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

STATE OF NEW YORK            )  
  )  
COUNTY OF NEW YORK        )        ss:

On this 29th day of September, 1995, before me personally appeared Lawrence E. Littlefield, to me personally known, who being duly sworn, says that he is a Vice President of The CIT Group/Equipment Financing, Inc., that the foregoing instrument was signed 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.

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

My Commission Expires:

**JEANNINE M. COZZATI**  
Notary Public, State of New York  
No. 01C05029037  
Qualified in New York County  
Commission Expires June 13, 1996

IN WITNESS WHEREOF, the parties hereto have caused this Lease to be executed by a duly authorized officer as of the day and year first above written.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

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

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

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

LOUIS DREYFUS CORPORATION

By: 

Name: Kevin Kaufman

Title: Vice-President

DISTRICT OF COLUMBIA ) ss

On this 27<sup>th</sup> day of September, 1995, before me personally appeared Kevin Kaufman, to me personally known, who being duly sworn, says that he/she is a Vice President of LOUIS DREYFUS CORPORATION, that the Railcar Net Leasing Agreement was signed on September 29, 1995 on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

My Commission Expires:

Patricia M. Davis  
Notary Public - District of Columbia  
My Commission Expires: December 14, 1999

EXHIBIT A

FORM OF SUPPLEMENT TO RAILCAR LEASE AGREEMENT

THE CIT GROUP/EQUIPMENT FINANCING, INC.

AND

LOUIS DREYFUS CORPORATION

SUPPLEMENT NUMBER:

NUMBER OF CARS:

CAR MARKS AND NUMBERS: See Schedule A

RENT PER MONTH: As set forth in Annex A

CASUALTY VALUE: As set forth in Annex A

TERMINATION DATE:

SUBLEASED TO:

SUBLEASE COMMENCEMENT DATE:

SUBLEASE TERMINATION DATE:

This Supplement constitutes a Supplement to the Railcar Lease Agreement dated as of September 29, 1995 between The CIT Group/Equipment Financing, Inc. and Louis Dreyfus Corporation (the "Lease"). Capitalized terms used herein and not defined herein are used as defined in the Lease. All of the terms and provisions of the Lease are hereby incorporated by reference in this Supplement to the same extent as if fully set forth herein.

**SUPPLEMENT TO RAILCAR LEASE AGREEMENT  
THE CIT GROUP/EQUIPMENT FINANCING, INC.**

**AND**

**LOUIS DREYFUS CORPORATION**

**SUPPLEMENT NO. 1**

**NUMBER OF CARS: 682**

**CAR MARKS AND NUMBERS: See Schedule A**

**RENT PER MONTH: As set forth in Annex A**

**CASUALTY VALUE: As set forth in Annex A**

**TERMINATION DATE: the earlier of February 28, 1996 if CIT elects to require the delivery of the Cars to a new lessee or such date as the Cars shall be delivered to a new lessee in accordance with Section 14(d) of the Lease and pursuant to a lease agreement executed by such new lessee and CIT.**

This Supplement constitutes a Supplement to the Railcar Lease Agreement dated as of September 29, 1995 between The CIT Group/Equipment Financing, Inc. and Louis Dreyfus Corporation (the "Lease"). Capitalized terms used herein and not defined herein are used as defined in the Lease. All of the terms and provisions of the Lease are hereby incorporated by reference in this Supplement to the same extent as if fully set forth herein.

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Agreed this 29th day of September, 1995 by and between

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By



\_\_\_\_\_

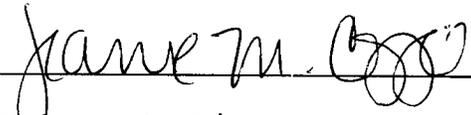
LOUIS DREYFUS CORPORATION

By

\_\_\_\_\_

STATE OF NEW YORK            )  
  )  
COUNTY OF NEW YORK        )        ss:

On this 29th day of September, 1995, before me personally appeared Lawrence E. Littlefield, to me personally known, who being duly sworn, says that he is a Vice President of The CIT Group/Equipment Financing, Inc., that the foregoing instrument was signed 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.

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

My Commission Expires:

**JEANNINE M. COZZATI**  
**Notary Public, State of New York**  
**No. 01CO5029037**  
**Qualified in New York County**  
**Commission Expires June 13, 1996**

## SCHEDULE A TO SUPPLEMENT NO. 1 (682 CARS)

1 LDCX020200	118 LDCX020565	235 LDCX020859
2 LDCX020202	119 LDCX020571	236 LDCX020861
3 LDCX020205	120 LDCX020591	237 LDCX020863
4 LDCX020212	121 LDCX020592	238 LDCX020868
5 LDCX020217	122 LDCX020593	239 LDCX020869
6 LDCX020220	123 LDCX020594	240 LDCX020969
7 LDCX020221	124 LDCX020595	241 LDCX020970
8 LDCX020229	125 LDCX020596	242 LDCX020973
9 LDCX020231	126 LDCX020597	243 LDCX020974
10 LDCX020234	127 LDCX020598	244 LDCX020975
11 LDCX020237	128 LDCX020599	245 LDCX020976
12 LDCX020239	129 LDCX020601	246 LDCX020978
13 LDCX020240	130 LDCX020602	247 LDCX020980
14 LDCX020302	131 LDCX020603	248 LDCX020981
15 LDCX020303	132 LDCX020604	249 LDCX020985
16 LDCX020304	133 LDCX020606	250 LDCX020986
17 LDCX020305	134 LDCX020608	251 LDCX020987
18 LDCX020306	135 LDCX020611	252 LDCX020988
19 LDCX020309	136 LDCX020612	253 LDCX020989
20 LDCX020310	137 LDCX020713	254 LDCX020990
21 LDCX020312	138 LDCX020714	255 LDCX020991
22 LDCX020313	139 LDCX020718	256 LDCX020998
23 LDCX020315	140 LDCX020719	257 LDCX020999
24 LDCX020316	141 LDCX020720	258 LDCX021005
25 LDCX020317	142 LDCX020721	259 LDCX021007
26 LDCX020324	143 LDCX020723	260 LDCX021008
27 LDCX020328	144 LDCX020725	261 LDCX021011
28 LDCX020333	145 LDCX020726	262 LDCX021013
29 LDCX020334	146 LDCX020727	263 LDCX021014
30 LDCX020335	147 LDCX020728	264 LDCX021017
31 LDCX020336	148 LDCX020729	265 LDCX021018
32 LDCX020339	149 LDCX020730	266 LDCX021020
33 LDCX020344	150 LDCX020732	267 LDCX021021
34 LDCX020348	151 LDCX020735	268 LDCX021023
35 LDCX020350	152 LDCX020736	269 LDCX021024
36 LDCX020352	153 LDCX020737	270 LDCX021026
37 LDCX020353	154 LDCX020738	271 LDCX021031
38 LDCX020355	155 LDCX020739	272 LDCX021033
39 LDCX020359	156 LDCX020740	273 LDCX021034
40 LDCX020361	157 LDCX020741	274 LDCX021035
41 LDCX020362	158 LDCX020742	275 LDCX021037
42 LDCX020363	159 LDCX020743	276 LDCX021039
43 LDCX020365	160 LDCX020744	277 LDCX021042
44 LDCX020367	161 LDCX020746	278 LDCX021043
45 LDCX020370	162 LDCX020747	279 LDCX021045
46 LDCX020372	163 LDCX020748	280 LDCX021046
47 LDCX020373	164 LDCX020750	281 LDCX021048

## SCHEDULE A TO SUPPLEMENT NO. 1 (682 CARS)

48 LDCX020374	165 LDCX020752	282 LDCX021053
49 LDCX020375	166 LDCX020755	283 LDCX021055
50 LDCX020376	167 LDCX020756	284 LDCX021057
51 LDCX020377	168 LDCX020757	285 LDCX021061
52 LDCX020379	169 LDCX020758	286 LDCX021062
53 LDCX020380	170 LDCX020759	287 LDCX021064
54 LDCX020382	171 LDCX020760	288 LDCX021065
55 LDCX020385	172 LDCX020761	289 LDCX021067
56 LDCX020386	173 LDCX020762	290 LDCX021069
57 LDCX020388	174 LDCX020765	291 LDCX021070
58 LDCX020390	175 LDCX020768	292 LDCX021071
59 LDCX020428	176 LDCX020769	293 LDCX021073
60 LDCX020429	177 LDCX020770	294 LDCX021075
61 LDCX020431	178 LDCX020773	295 LDCX021076
62 LDCX020432	179 LDCX020775	296 LDCX021078
63 LDCX020433	180 LDCX020776	297 LDCX021079
64 LDCX020436	181 LDCX020777	298 LDCX021081
65 LDCX020439	182 LDCX020778	299 LDCX021082
66 LDCX020440	183 LDCX020779	300 LDCX021083
67 LDCX020442	184 LDCX020780	301 LDCX021084
68 LDCX020444	185 LDCX020782	302 LDCX021087
69 LDCX020445	186 LDCX020783	303 LDCX021088
70 LDCX020446	187 LDCX020785	304 LDCX021089
71 LDCX020447	188 LDCX020786	305 LDCX021091
72 LDCX020448	189 LDCX020787	306 LDCX021092
73 LDCX020449	190 LDCX020788	307 LDCX021093
74 LDCX020450	191 LDCX020789	308 LDCX021094
75 LDCX020454	192 LDCX020793	309 LDCX021099
76 LDCX020455	193 LDCX020794	310 LDCX021105
77 LDCX020457	194 LDCX020797	311 LDCX021106
78 LDCX020458	195 LDCX020798	312 LDCX021107
79 LDCX020459	196 LDCX020799	313 LDCX021111
80 LDCX020462	197 LDCX020800	314 LDCX021112
81 LDCX020464	198 LDCX020804	315 LDCX021113
82 LDCX020465	199 LDCX020807	316 LDCX021115
83 LDCX020468	200 LDCX020808	317 LDCX021120
84 LDCX020469	201 LDCX020809	318 LDCX021126
85 LDCX020472	202 LDCX020810	319 LDCX021127
86 LDCX020474	203 LDCX020811	320 LDCX021129
87 LDCX020476	204 LDCX020812	321 LDCX021133
88 LDCX020477	205 LDCX020813	322 LDCX021135
89 LDCX020480	206 LDCX020816	323 LDCX021137
90 LDCX020481	207 LDCX020817	324 LDCX021138
91 LDCX020482	208 LDCX020818	325 LDCX021142
92 LDCX020483	209 LDCX020821	326 LDCX021143
93 LDCX020485	210 LDCX020824	327 LDCX021144
94 LDCX020486	211 LDCX020825	328 LDCX021145

## SCHEDULE A TO SUPPLEMENT NO. 1 (682 CARS)

95 LDCX020487	212 LDCX020828	329 LDCX021146
96 LDCX020488	213 LDCX020829	330 LDCX021147
97 LDCX020493	214 LDCX020830	331 LDCX021149
98 LDCX020494	215 LDCX020831	332 LDCX021153
99 LDCX020496	216 LDCX020832	333 LDCX021155
100 LDCX020497	217 LDCX020833	334 LDCX021156
101 LDCX020498	218 LDCX020835	335 LDCX021157
102 LDCX020499	219 LDCX020836	336 LDCX021158
103 LDCX020500	220 LDCX020837	337 LDCX021159
104 LDCX020502	221 LDCX020838	338 LDCX021160
105 LDCX020503	222 LDCX020839	339 LDCX021163
106 LDCX020506	223 LDCX020843	340 LDCX021165
107 LDCX020508	224 LDCX020844	341 LDCX021167
108 LDCX020509	225 LDCX020845	342 LDCX021169
109 LDCX020521	226 LDCX020846	343 LDCX021172
110 LDCX020526	227 LDCX020847	344 LDCX021173
111 LDCX020527	228 LDCX020848	345 LDCX021174
112 LDCX020534	229 LDCX020851	346 LDCX021180
113 LDCX020538	230 LDCX020852	347 LDCX021181
114 LDCX020544	231 LDCX020853	348 LDCX021182
115 LDCX020556	232 LDCX020854	349 LDCX021186
116 LDCX020557	233 LDCX020855	350 LDCX021187
117 LDCX020560	234 LDCX020858	

## SCHEDULE A TO SUPPLEMENT NO. 1 (682 CARS)

1	BN	465307	which will be remarked to LDCX 20434
2	BN	465308	which will be remarked to LDCX 20435
3	BN	465310	which will be remarked to LDCX 20437
4	BN	465312	which will be remarked to LDCX 20441
5	BN	465313	which will be remarked to LDCX 20443
6	BN	465320	which will be remarked to LDCX 20451
7	BN	465321	which will be remarked to LDCX 20452
8	BN	465322	which will be remarked to LDCX 20453
9	BN	465325	which will be remarked to LDCX 20456
10	BN	465329	which will be remarked to LDCX 20460
11	BN	465330	which will be remarked to LDCX 20461
12	BN	465331	which will be remarked to LDCX 20463
13	BN	465333	which will be remarked to LDCX 20466
14	BN	465336	which will be remarked to LDCX 20470
15	BN	465337	which will be remarked to LDCX 20471
16	BN	465340	which will be remarked to LDCX 20475
17	BN	465343	which will be remarked to LDCX 20478
18	BN	465344	which will be remarked to LDCX 20479
19	BN	465348	which will be remarked to LDCX 20484
20	BN	465353	which will be remarked to LDCX 20489
21	BN	465354	which will be remarked to LDCX 20490
22	BN	465355	which will be remarked to LDCX 20491
23	BN	465356	which will be remarked to LDCX 20492
24	BN	465359	which will be remarked to LDCX 20495
25	BN	465364	which will be remarked to LDCX 20501
26	BN	465367	which will be remarked to LDCX 20505
27	BN	465369	which will be remarked to LDCX 20507
28	BN	465373	which will be remarked to LDCX 20513
29	BN	465377	which will be remarked to LDCX 20517
30	BN	465378	which will be remarked to LDCX 20518
31	BN	465379	which will be remarked to LDCX 20519
32	BN	465383	which will be remarked to LDCX 20525
33	BN	465384	which will be remarked to LDCX 20528
34	BN	465387	which will be remarked to LDCX 20531
35	BN	465388	which will be remarked to LDCX 20535
36	BN	465389	which will be remarked to LDCX 20536
37	BN	465393	which will be remarked to LDCX 20541
38	BN	465398	which will be remarked to LDCX 20547
39	BN	465407	which will be remarked to LDCX 20401
40	BN	465408	which will be remarked to LDCX 20402
41	BN	465409	which will be remarked to LDCX 20403
42	BN	465412	which will be remarked to LDCX 20407
43	BN	465413	which will be remarked to LDCX 20408
44	BN	465414	which will be remarked to LDCX 20410
45	BN	465415	which will be remarked to LDCX 20411
46	BN	465417	which will be remarked to LDCX 20413
47	BN	465418	which will be remarked to LDCX 20414

## SCHEDULE A TO SUPPLEMENT NO. 1 (682 CARS)

48	BN	465419	which will be remarked to LDCX 20415
49	BN	465420	which will be remarked to LDCX 20417
50	BN	465422	which will be remarked to LDCX 20419
51	BN	465423	which will be remarked to LDCX 20420
52	BN	465426	which will be remarked to LDCX 20423
53	BN	465427	which will be remarked to LDCX 20424
54	BN	465428	which will be remarked to LDCX 20425
55	BN	465429	which will be remarked to LDCX 20427
56	LDCX	020201	149 LDCX020533 242 LDCX020857
57	LDCX	020203	150 LDCX020537 243 LDCX020860
58	LDCX	020204	151 LDCX020539 244 LDCX020862
59	LDCX	020206	152 LDCX020540 245 LDCX020864
60	LDCX	020207	153 LDCX020542 246 LDCX020866
61	LDCX	020208	154 LDCX020543 247 LDCX020867
62	LDCX	020210	155 LDCX020545 248 LDCX020870
63	LDCX	020211	156 LDCX020546 249 LDCX020871
64	LDCX	020213	157 LDCX020548 250 LDCX020877
65	LDCX	020214	158 LDCX020549 251 LDCX020963
66	LDCX	020215	159 LDCX020550 252 LDCX020979
67	LDCX	020216	160 LDCX020551 253 LDCX020995
68	LDCX	020218	161 LDCX020552 254 LDCX021000
69	LDCX	020219	162 LDCX020553 255 LDCX021001
70	LDCX	020222	163 LDCX020554 256 LDCX021002
71	LDCX	020223	164 LDCX020555 257 LDCX021003
72	LDCX	020224	165 LDCX020558 258 LDCX021004
73	LDCX	020225	166 LDCX020559 259 LDCX021006
74	LDCX	020226	167 LDCX020561 260 LDCX021009
75	LDCX	020227	168 LDCX020563 261 LDCX021010
76	LDCX	020228	169 LDCX020564 262 LDCX021012
77	LDCX	020230	170 LDCX020566 263 LDCX021015
78	LDCX	020232	171 LDCX020567 264 LDCX021016
79	LDCX	020233	172 LDCX020568 265 LDCX021019
80	LDCX	020235	173 LDCX020569 266 LDCX021022
81	LDCX	020238	174 LDCX020570 267 LDCX021025
82	LDCX	020241	175 LDCX020572 268 LDCX021027
83	LDCX	020242	176 LDCX020573 269 LDCX021028
84	LDCX	020243	177 LDCX020574 270 LDCX021029
85	LDCX	020300	178 LDCX020576 271 LDCX021030
86	LDCX	020301	179 LDCX020577 272 LDCX021032
87	LDCX	020307	180 LDCX020578 273 LDCX021041
88	LDCX	020308	181 LDCX020579 274 LDCX021044
89	LDCX	020311	182 LDCX020580 275 LDCX021047
90	LDCX	020314	183 LDCX020581 276 LDCX021049
91	LDCX	020318	184 LDCX020582 277 LDCX021050
92	LDCX	020319	185 LDCX020583 278 LDCX021051
93	LDCX	020320	186 LDCX020584 279 LDCX021052
94	LDCX	020321	187 LDCX020585 280 LDCX021054

## SCHEDULE A TO SUPPLEMENT NO. 1 (682 CARS)

95 LDCX020322	188 LDCX020586	281 LDCX021056
96 LDCX020323	189 LDCX020587	282 LDCX021058
97 LDCX020325	190 LDCX020588	283 LDCX021059
98 LDCX020326	191 LDCX020589	284 LDCX021060
99 LDCX020327	192 LDCX020590	285 LDCX021063
100 LDCX020329	193 LDCX020600	286 LDCX021072
101 LDCX020330	194 LDCX020605	287 LDCX021077
102 LDCX020331	195 LDCX020609	288 LDCX021085
103 LDCX020332	196 LDCX020610	289 LDCX021090
104 LDCX020337	197 LDCX020613	290 LDCX021095
105 LDCX020338	198 LDCX020614	291 LDCX021096
106 LDCX020340	199 LDCX020616	292 LDCX021100
107 LDCX020341	200 LDCX020711	293 LDCX021101
108 LDCX020342	201 LDCX020712	294 LDCX021103
109 LDCX020343	202 LDCX020715	295 LDCX021104
110 LDCX020345	203 LDCX020716	296 LDCX021108
111 LDCX020346	204 LDCX020717	297 LDCX021109
112 LDCX020347	205 LDCX020722	298 LDCX021110
113 LDCX020349	206 LDCX020724	299 LDCX021114
114 LDCX020351	207 LDCX020731	300 LDCX021116
115 LDCX020354	208 LDCX020733	301 LDCX021117
116 LDCX020356	209 LDCX020734	302 LDCX021118
117 LDCX020357	210 LDCX020745	303 LDCX021119
118 LDCX020358	211 LDCX020751	304 LDCX021121
119 LDCX020360	212 LDCX020753	305 LDCX021122
120 LDCX020366	213 LDCX020763	306 LDCX021123
121 LDCX020369	214 LDCX020764	307 LDCX021125
122 LDCX020378	215 LDCX020766	308 LDCX021128
123 LDCX020381	216 LDCX020767	309 LDCX021130
124 LDCX020383	217 LDCX020771	310 LDCX021131
125 LDCX020384	218 LDCX020772	311 LDCX021132
126 LDCX020387	219 LDCX020774	312 LDCX021134
127 LDCX020389	220 LDCX020781	313 LDCX021136
128 LDCX020400	221 LDCX020784	314 LDCX021139
129 LDCX020404	222 LDCX020791	315 LDCX021140
130 LDCX020405	223 LDCX020792	316 LDCX021141
131 LDCX020406	224 LDCX020795	317 LDCX021150
132 LDCX020412	225 LDCX020796	318 LDCX021151
133 LDCX020418	226 LDCX020801	319 LDCX021152
134 LDCX020421	227 LDCX020802	320 LDCX021154
135 LDCX020422	228 LDCX020803	321 LDCX021161
136 LDCX020426	229 LDCX020805	322 LDCX021162
137 LDCX020467	230 LDCX020806	323 LDCX021166
138 LDCX020473	231 LDCX020815	324 LDCX021170
139 LDCX020504	232 LDCX020819	325 LDCX021171
140 LDCX020510	233 LDCX020820	326 LDCX021175
141 LDCX020514	234 LDCX020823	327 LDCX021176

SCHEDULE A TO SUPPLEMENT NO. 1 (682 CARS)

142 LDCX020515  
143 LDCX020516  
144 LDCX020520  
145 LDCX020523  
146 LDCX020524  
147 LDCX020529  
148 LDCX020530

235 LDCX020826  
236 LDCX020827  
237 LDCX020834  
238 LDCX020840  
239 LDCX020842  
240 LDCX020850  
241 LDCX020856

328 LDCX021177  
329 LDCX021178  
330 LDCX021183  
331 LDCX021185  
332 LDCX021188