

# CRAVATH, SWAIN & MOORE

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DAVID O BROWNWOOD  
PAUL M DODYK  
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ROBERT D JOFFE  
ROBERT F MULLEN  
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JOHN W WHITE  
JOHN E BEERBOWER  
EVAN R CHESLER  
PATRICIA GEOGHEGAN  
D COLLIER KIRKHAM  
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NEIL P WESTREICH  
FRANCIS P BARRON  
RICHARD W CLARY  
WILLIAM P ROGERS, JR  
JAMES D COOPER  
STEPHEN L GORDON  
ROBERT A KINDLER  
DANIEL L MOSLEY  
GREGORY M SHAW  
PETER S WILSON  
JAMES C VARDELL, III  
ROBERT H BARON  
KEVIN J GREHAN  
W CLAYTON JOHNSON  
STEPHEN S MADSEN

RECORDATION NO 16763-D FILED 1425

0-095A027 APR 5 1990 3 05 PM

INTERSTATE COMMERCE COMMISSION

*\$15.00 filing fee*  
March 27, 1990

Amendment Agreement No. 1(D) Dated as of March 21, 1990  
Amending Conditional Sale Agreement  
Filed under Recordation No. 16763 and  
Lease of Railroad Equipment Filed Under  
Recordation No. 16763-B

Dear Ms. McGee:

Pursuant to 49 U.S.C. § 11303 and the Commission's rules and regulations thereunder, as amended, I enclose herewith on behalf of Trailer Train Company for filing and recordation counterparts of the following document:

Amendment Agreement No. 1(D) dated as of March 21, 1990, among Mercantile-Safe Deposit and Trust Company, as Agent, Trailer Train Company, as Lessee, and The Connecticut National Bank, as Trustee.

Amendment Agreement No. 1(D) amends the Conditional Sale Agreement and the Lease of Railroad Equipment to revise the schedules of debt amortization, equipment, rents and casualty and termination values.

*This should  
be  
16763-D*

*Counterpart  
D. J. [Signature]*

Please file and record the Amendment Agreement submitted with this letter and assign it Recordation Number 16763-D.

Enclosed is a check for \$15 payable to the Interstate Commerce Commission for the recordation fee for the Amendment Agreement.

Please stamp all counterparts of the enclosed document with your official recording stamp. You will wish to retain one copy of the instrument and this transmittal letter for your files. It is requested that the remaining counterparts of the document be delivered to Allen Harrison.

Very truly yours,

*Laurance V. Goodrich*  
Laurance V. Goodrich

Noreta R. McGee, Secretary,  
Interstate Commerce Commission,  
Washington, D.C. 20423

Encls.

Copy to Allen Harrison, Esq.,  
Wilmer, Cutler & Pickering,  
2445 M Street, N.W.,  
Washington, D.C. 20037-1420.

80A

**Interstate Commerce Commission**  
Washington, D.C. 20423

4/5/90

OFFICE OF THE SECRETARY

Laurance V. Goodrich  
Cravath, Swaine, Moore  
WorldWide Plaza  
825 Eighth Avenue  
New York, N.Y. 10019

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 4/5/90 at 3:05pm, and assigned recordation number(s). 16763-D

Sincerely yours,



Noreta R. McGee  
Secretary

Enclosure(s)

16763-D  
APR 5 1990 - 3 05 PM  
INTERSTATE COMMERCE COMMISSION

AMENDMENT AGREEMENT No. 1(D) dated as of March 21, 1990, among MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, a Maryland banking corporation ("Agent"), TRAILER TRAIN COMPANY, a Delaware corporation ("Lessee"), and THE CONNECTICUT NATIONAL BANK, a national banking association, acting not in its individual capacity but solely as Trustee ("Trustee") under a Trust Agreement dated as of January 2, 1990, with NatWest Leasing Corporation.

WHEREAS the Trustee and certain sellers have entered into a Conditional Sale Agreement dated as of January 2, 1990, as amended ("CSA");

WHEREAS such sellers have assigned their interests to the Agent and such sellers do not have any interest in this Amendment Agreement;

WHEREAS the Lessee and the Trustee have entered into a Lease of Railroad Equipment dated as of January 2, 1990, ("Lease");

WHEREAS capitalized terms not otherwise defined herein shall have the respective meanings set forth in the Participation Agreement referred to in the CSA and the Lease;

WHEREAS the CSA and the Lease were filed with the Interstate Commerce Commission pursuant to 49 U.S.C. Section 11303 on February 13, 1990, at 3:00 p.m., recordation number 16763 and 16763-B, respectively, and deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada, on February 14, 1990, at 11:40 a.m.;

WHEREAS pursuant to Section 3.04 of the Lease and Section 16(c) of the related Participation Agreement, it is necessary to amend the Lease and the CSA to take into account certain assumptions set forth in said Section 3.04; which turned out to be incorrect; and

WHEREAS the parties also desire to amend the Equipment tables in the CSA and the Lease to reflect only

the Equipment to be actually settled for under the CSA and to delete the balance; and

NOW THEREFORE, the parties hereto agree as follows:

1. The CSA is hereby amended to delete Schedule I to the CSA in its entirety and to substitute therefor the Schedule I attached hereto.

2. The CSA is hereby amended to delete Annex B to the CSA in its entirety and to substitute therefor the Annex B attached hereto.

3. The Lease is hereby amended to delete Schedule A to the Lease in its entirety and to substitute therefor the Schedule A attached hereto.

4. The Lease is hereby amended to delete Schedule B to the Lease in its entirety and to substitute the Schedule B attached hereto.

5. The Lease is hereby amended to delete Schedule C to the Lease in its entirety and to substitute therefor the Schedule C attached hereto.

6. The lease is hereby amended (i) to change the date in Section 4.01 to "August 3, 2010", (ii) to change the date in Section 7.08 to "August 4, 2007", and to change the percentage in the proviso to "50.66%", (iii) to change the dates in Section 13.01 to "February 4 or August 4" and (iv) to change the date in Section 14.03 to "August 3, 2010".

7. The Documents are each hereby amended so that any reference to any Document contained in any Document is hereby deemed to refer to such Document as amended hereby.

8. Except as amended hereby, the Documents shall remain unaltered and in full force and effect.

9. The terms of this Amendment Agreement and all rights and obligations of the parties hereto hereunder 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 49 U.S.C. Section 11303 and such additional rights arising out of the filing, recording or deposit hereof as shall be conferred by the laws of the several jurisdictions in which this Amendment Agreement shall be filed, recorded or deposited.

10. The Lessee will promptly cause this Amendment Agreement to be filed with the Interstate Commerce Commission and deposited with the Registrar General of Canada in accordance with the provisions of Article 18 of the CSA and Section 1501 of the Lease.

11. This Amendment Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall constitute a single instrument. It shall not be necessary that any counterpart be signed by all parties so long as each party shall deliver a counterpart signed by it to Cravath, Swaine & Moore, special counsel for Agent.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officer, thereunto duly authorized, all as of the date first above written, and each of the undersigned signatories hereto declares pursuant to 28 U.S.C. Section 1746 under penalty of perjury that the foregoing is true and correct and was executed on the date indicated below its signature.

TRAILER TRAIN COMPANY,

by



Name: THOMAS D. MARION  
Title: TREASURER

Executed on March 26, 1990

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, not in its individual capacity but solely as Agent,

by

Name:  
Title:

Executed on March , 1990

10. The Lessee will promptly cause this Amendment Agreement to be filed with the Interstate Commerce Commission and deposited with the Registrar General of Canada in accordance with the provisions of Article 18 of the CSA and Section 1501 of the Lease.

11. This Amendment Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall constitute a single instrument. It shall not be necessary that any counterpart be signed by all parties so long as each party shall deliver a counterpart signed by it to Cravath, Swaine & Moore, special counsel for Agent.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officer, thereunto duly authorized, all as of the date first above written, and each of the undersigned signatories hereto declares pursuant to 28 U.S.C. Section 1746 under penalty of perjury that the foregoing is true and correct and was executed on the date indicated below its signature.

TRAILER TRAIN COMPANY,

by

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

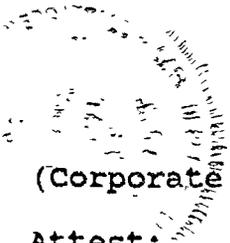
Executed on March , 1990

MERCANTILE-SAFE DEPOSIT AND  
TRUST COMPANY, not in its  
individual capacity but solely  
as Agent,

by

  
\_\_\_\_\_  
Name: R. E. Schreiber  
Title: VICE PRESIDENT

Executed on March 27, 1990



(Corporate Seal)

Attest:

*[Handwritten Signature]*  
Corporate Trust Officer

THE CONNECTICUT NATIONAL BANK,  
not in its individual capacity  
but solely as Trustee,

by

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

Title:

Executed on March , 1990

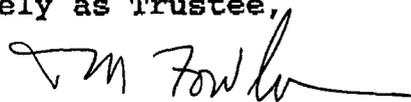
(Corporate Seal)

Attest:

Corporate Trust Officer

THE CONNECTICUT NATIONAL BANK,  
not in its individual capacity  
but solely as Trustee,

by



Name: PETER H. FOWLER  
Title: Vice President

Executed on March 26, 1990

TRAILER TRAIN COMPANY  
ANNEX B TO THE CONDITIONAL SALE AGREEMENT AND  
SCHEDULE A TO THE LEASE OF RAILROAD EQUIPMENT (NO. 310)  
EACH DATED AS OF JANUARY 2, 1990

BUILDER/ CAR TYPE	QUANTITY	CAR NUMBERS (INCLUSIVE)	UNIT COST	TOTAL COST	DELIVERY PERIOD	CONTRACT
<b>BETHLEHEM STEEL CORP.:</b>						
• FIVE-PLATFORM ARTICULATED ALL-PURPOSE SPINE FLATCARS WITH RETRACTABLE HITCHES FOR CARRYING TRAILERS OR CONTAINERS - TTAX.	25	78053,78054, 78073,78077, 78080,78170, 78181-78199.	\$150,212.80	\$3,755,320.00	FEB., 1990	T-6000-B
	6	78200,78203, 78204,78210, 78215,78217.	\$148,941.89	\$893,651.34	MARCH, 1990	T-6000-B
	36	78119, 78145-78169, 78171-78180.	\$150,212.80	\$5,407,660.80	FEB., 1990	T-6000-B
<b>TRINITY INDUSTRIES, INC.</b>						
• FIVE-PLATFORM ARTICULATED ALL-PURPOSE SPINE FLATCARS WITH RETRACTABLE HITCHES FOR CARRYING TRAILERS OR CONTAINERS - TTAX.	26	76121-76139, 76193-76199.	\$149,792.60	\$3,894,667.60 **	FEB.-MARCH, 1990	T-1000-P
	34	76200-76221, 76223, 76240-76250.	\$150,225.30	\$5,107,660.20 **	FEB.-MARCH, 1990	T-1000-P
	<u>127</u>			<u>\$19,858,699.94</u>		

• NOT SUBJECT TO THE CUSHIONING REQUIREMENTS OF THE AAR INTERCHANGE RULES.

\*\* F.O.B. TRINITY PLANT.

\*\*\*\* LOAN AMORTIZATION ALL LOANS \*\*\*\* SCHEDULE I  
Allocation Schedule of ea

Lessor:  
Lessee: Trailer Train  
Equipment: New Intermodal Flatcars  
FINAL ECONOMICS - 3/28/90 FUNDING - LEASE 31D

\$10,000,000 of 9.48%  
Conditional Sale Indebtedness

## Loan Amortization for LN1

Amount: 10000000.00

Average Debt Life: 13.165448 years

Duration: 7.382753 years discounting at 9.801854 effective

Debt Rate: 9.572760%

9.480000% from 8/04/90

Date	Takedown	Principal Repayment	Interest Amount	Total Debt Service	Loan Balance
3/28/90	10000000.00	0.00	0.00	0.00	10000000.00
8/04/90	0.00	0.00	335046.60	335046.60	10000000.00
2/04/91	0.00	0.00	474000.00	474000.00	10000000.00
8/04/91	0.00	0.00	474000.00	474000.00	10000000.00
2/04/92	0.00	0.00	474000.00	474000.00	10000000.00
8/04/92	0.00	0.00	474000.00	474000.00	10000000.00
2/04/93	0.00	0.00	474000.00	474000.00	10000000.00
8/04/93	0.00	688686.25	474000.00	1162686.25	9311313.75
2/04/94	0.00	0.00	441356.27	441356.27	9311313.75
8/04/94	0.00	194612.13	441356.27	635968.40	9116701.62
2/04/95	0.00	0.00	432131.66	432131.66	9116701.62
8/04/95	0.00	213061.37	432131.66	645193.03	8903640.25
2/04/96	0.00	0.00	422032.55	422032.55	8903640.25
8/04/96	0.00	233259.50	422032.55	655292.05	8670380.75
2/04/97	0.00	0.00	410976.05	410976.05	8670380.75
8/04/97	0.00	255372.50	410976.05	666348.55	8415008.25
2/04/98	0.00	0.00	398871.39	398871.39	8415008.25
8/04/98	0.00	267337.00	398871.39	666208.39	8147671.25
2/04/99	0.00	0.00	386199.62	386199.62	8147671.25
8/04/99	0.00	488065.87	386199.62	874265.49	7659605.38
2/04/00	0.00	917004.75	363065.29	1280070.04	6742600.63
8/04/00	0.00	0.00	319599.27	319599.27	6742600.63
2/04/01	0.00	329717.62	319599.27	649316.89	6412883.01
8/04/01	0.00	0.00	303970.65	303970.65	6412883.01
2/04/02	0.00	473800.88	303970.65	777771.53	5939082.13
8/04/02	0.00	0.00	281512.49	281512.49	5939082.13

## \*\*\*\* LOAN AMORTIZATION ALL LOANS \*\*\*\*

Schedule I  
(Continued)

Lessor:  
 Lessee: Trailer Train  
 Equipment: New Intermodal Flatcars  
 FINAL ECONOMICS - 3/28/90 FUNDING - LEASE 31D

## Loan Amortization for LN1

Amount: 10000000.00

Average Debt Life: 13.165448 years

Duration: 7.382753 years discounting at 9.801854 effective

Debt Rate: 9.572760%

9.480000% from 8/04/90

Date	Takedown	Principal Repayment	Interest Amount	Total Debt Service	Loan Balance
2/04/03	0.00	494066.88	281512.49	775579.37	5445015.25
8/04/03	0.00	0.00	258093.72	258093.72	5445015.25
2/04/04	0.00	540524.50	258093.72	798618.22	4904490.75
8/04/04	0.00	0.00	232472.86	232472.86	4904490.75
2/04/05	0.00	545293.50	232472.86	777766.36	4359197.25
8/04/05	0.00	0.00	206625.95	206625.95	4359197.25
2/04/06	0.00	805290.00	206625.95	1011915.95	3553907.25
8/04/06	0.00	0.00	168455.20	168455.20	3553907.25
2/04/07	0.00	979766.50	168455.20	1148221.70	2574140.75
8/04/07	0.00	0.00	122014.27	122014.27	2574140.75
2/04/08	0.00	1072648.38	122014.27	1194662.65	1501492.37
8/04/08	0.00	0.00	71170.74	71170.74	1501492.37
2/04/09	0.00	1174335.50	71170.74	1245506.24	327156.87
8/04/09	0.00	0.00	15507.24	15507.24	327156.87
2/04/10	0.00	327156.87	15507.24	342664.11	0.00
Total:	10000000.00	10000000.00	12484091.75	22484091.75	

Schedule B to  
the Lease

Basic Rent Schedule  
Percentage of Purchase Price\*

Rental Date -----	Advance Rent -----	Arrears Rent -----
04-Aug-90	0.000000	0.000000
04-Feb-91	0.000000	0.000000
04-Aug-91	0.000000	8.618597
04-Feb-92	0.000000	0.000000
04-Aug-92	0.000000	8.618597
04-Feb-93	0.000000	0.000000
04-Aug-93	0.000000	8.618597
04-Feb-94	0.000000	3.530850
04-Aug-94	0.000000	5.087747
04-Feb-95	0.000000	3.457053
04-Aug-95	0.000000	5.161544
04-Feb-96	0.000000	3.376260
04-Aug-96	0.000000	5.242336
04-Feb-97	0.000000	3.287808
04-Aug-97	0.000000	5.330788
04-Feb-98	0.000000	3.190971
04-Aug-98	0.000000	5.427625
04-Feb-99	0.000000	3.089598
04-Aug-99	0.000000	7.443818
04-Feb-2000	10.533416	0.000000
04-Aug-2000	2.556795	0.000000
04-Feb-2001	7.976621	0.000000
04-Aug-2001	2.431766	0.000000
04-Feb-2002	8.101650	0.000000
04-Aug-2002	2.252100	0.000000
04-Feb-2003	8.281316	0.000000
04-Aug-2003	2.064750	0.000000
04-Feb-2004	8.468666	0.000000
04-Aug-2004	1.859784	0.000000
04-Feb-2005	8.673632	0.000000
04-Aug-2005	1.653008	0.000000
04-Feb-2006	8.880408	0.000000
04-Aug-2006	1.347642	0.000000
04-Feb-2007	9.185774	0.000000
04-Aug-2007	0.976115	0.000000
04-Feb-2008	9.557301	0.000000
04-Aug-2008	0.569366	0.000000
04-Feb-2009	9.964050	0.000000
04-Aug-2009	0.124058	0.000000
04-Feb-2010	10.409358	0.000000
04-Aug-2010	0.000000	0.000000
Fixed Rate Renewal Period -----		
04-Feb-2011, and each rent payment date during the Fixed Rate Renewal Term	0.000000	2.441872

\*As defined in Article 4 of the CSA

Schedule C  
to the Lease

Casualty Values and Termination Values\*

Dates	Casualty Values and Termination Values as Percentage of Purchase Price
8/ 4/1990	106.63206
2/ 4/1991	112.60954
8/ 4/1991	109.88893
2/ 4/1992	115.06779
8/ 4/1992	111.55600
2/ 4/1993	116.02807
8/ 4/1993	112.02339
2/ 4/1994	112.78221
8/ 4/1994	111.85329
2/ 4/1995	112.35496
8/ 4/1995	111.01375
2/ 4/1996	111.24020
8/ 4/1996	109.44993
2/ 4/1997	109.44993
8/ 4/1997	107.40695
2/ 4/1998	107.40695
8/ 4/1998	105.17030
2/ 4/1999	105.17029
8/ 4/1999	100.81607
2/ 4/2000	103.72060
8/ 4/2000	95.74398
2/ 4/2001	95.74398
8/ 4/2001	90.19912
2/ 4/2002	90.19911
8/ 4/2002	84.34956
2/ 4/2003	84.34956
8/ 4/2003	78.13300
2/ 4/2004	78.13300
8/ 4/2004	71.52412
2/ 4/2005	71.52411
8/ 4/2005	64.50349
2/ 4/2006	64.51230
8/ 4/2006	57.06108
2/ 4/2007	57.31215
8/ 4/2007	49.55524
2/ 4/2008	50.22011
8/ 4/2008	42.14179
2/ 4/2009	43.30951
8/ 4/2009	35.60136
2/ 4/2010	37.90936
8/ 4/2010	27.50000

Optional Fixed Rate  
Renewal Period:

04-Feb-2011, and each rent payment date during the Fixed Rate Renewal Term	27.50000
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\* The Casualty Value and Termination Value of each Unit as of any date shall be that percentage of the Purchase Price of such Unit as set forth in the above schedule opposite such date.