

11

# WHITE & CASE

1747 PENNSYLVANIA AVENUE, N.W.  
 WASHINGTON, D.C.  
 333 SOUTH HOPE STREET, LOS ANGELES  
 200 SOUTH BISCAYNE BOULEVARD, MIAMI  
 20, PLACE VENDÔME, PARIS  
 66 GRESHAM STREET, LONDON  
 BIRGER JARLSGATAN 14, STOCKHOLM

1155 AVENUE OF THE AMERICAS  
 NEW YORK, NEW YORK 10036-2787  
 (212) 819-8200  
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20-5, ICHIBANCHO, CHIYODA-KU, TOKYO  
 15 QUEEN'S ROAD CENTRAL, HONG KONG  
 50 RAFFLES PLACE, SINGAPORE  
 CUMHURİYET CADESİ 12/10, ISTANBUL  
 ZIYA ÜR RAHMAN CADESİ 17/5, ANKARA  
 2013 WALI AL-AHD (P.O. BOX 2256), JEDDAH

17023

RECORDATION NO. FILED 1925

SS:JC SEP 27 1990 - 10:35 AM

September 27, 1990

INTERSTATE COMMERCE COMMISSION

17023 RECORDATION NO. FILED 1925 10-27-1990

Office of the Secretary SEP 27 1990 - 10:35 AM  
 Recordations Unit  
 Room 2303  
 Interstate Commerce Commission  
 12th and Constitution Avenue, N.W.  
 Washington, D.C. 20423

INTERSTATE COMMERCE COMMISSION

17023 RECORDATION NO. FILED 1925

Attention: Ms. Mildred Lee

SEP 27 1990 - 10:35 AM

INTERSTATE COMMERCE COMMISSION

Dear Ms. Lee:

Enclosed are an original and one certified true copy of each of the documents described below, to be recorded pursuant to 49 U.S.C. § 11303.

The first document, Lease Agreement No. 3, dated as of September 1, 1990, is a primary document. The names and address of the parties to such document are as follows:

Wilmington Trust Company  
 Rodney Square North  
 Wilmington, Delaware 19890

CSX Transportation, Inc.  
 100 N. Charles Street  
 Baltimore, Maryland 21201

The second document, Indenture and Security Agreement No. 3, dated as of September 1, 1990, is a primary document. The names and addresses of the parties to such document are as follows:

*C. Bentley*

Wilmington Trust Company  
Rodney Square North  
Wilmington, Delaware 19890

Mercantile-Safe Deposit and Trust Company  
2 Hopkins Plaza  
P.O. Box 2258  
Baltimore, Maryland 21203

The third document, Lease and Indenture Supplement No. 1, dated September 27, 1990, is a secondary document. The names and addresses of the parties to such document are as follows:

Wilmington Trust Company  
Rodney Square North  
Wilmington, Delaware 19890

CSX Transportation, Inc.  
100 N. Charles Street  
Baltimore, Maryland 21201

Mercantile-Safe Deposit and Trust Company  
2 Hopkins Plaza  
P.O. Box 2258  
Baltimore, Maryland 21203

A description of the equipment covered by each of these documents follows: Bathtub Gondola Cars. The identifying marks for this equipment are provided in Appendix A attached hereto. ✓

A filing fee of \$13.00 is enclosed. Please return the original and any extra copies needed by the Commission for recordation to the undersigned.

A short summary of the documents to appear in the index follows:

Lease Agreement No. 3 dated as of September 1, 1990, between Wilmington Trust Company, not in its individual capacity but as otherwise expressly provided therein but solely as trustee, as Owner Trustee and CSX Transportation, Inc., as Lessee, covering up to 340

Bathtub Gondola Cars identified by the Lessee in Annex 1.

Indenture and Security Agreement No. 3, dated as of September 1, 1990, between Wilmington Trust Company, not in its individual capacity but as otherwise expressly provided therein but solely as trustee, as Owner Trustee and Mercantile-Safe Deposit and Trust Company, as Indenture Trustee, covering up to 340 Bathtub Gondola Cars identified by the Lessee in Annex 1.

Lease and Indenture Supplement No. 1, dated September 27, 1990, among Wilmington Trust Company, not in its individual capacity but as otherwise expressly provided therein but solely as trustee, as Owner Trustee, CSX Transportation, Inc., as Lessee, and Mercantile-Safe Deposit and Trust Company, as Indenture Trustee, covering up to 340 Bathtub Gondola Cars identified by the Lessee in Annex 1.

Very truly yours,



Susan Scheman

Enclosures

cc: Marianne Rosenberg, Esq.  
Donna M. Mazzaferro, Esq.

SEP 27 1990 - 10 25 AM

INTERSTATE COMMERCE COMMISSION  
LEASE AND INDENTURE SUPPLEMENT NO. 1

Dated September 27, 1990

Among

WILMINGTON TRUST COMPANY,  
not in its individual capacity but solely as trustee,  
Lessor/Owner Trustee,

CSX TRANSPORTATION, INC.,  
Lessee

and

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

BATHTUB GONDOLA CARS

---

ALL RIGHT, TITLE AND INTEREST IN AND TO THIS LEASE AND INDENTURE SUPPLEMENT NO. 1 AND TO THE RAILCARS COVERED HEREBY ON THE PART OF WILMINGTON TRUST COMPANY, AS OWNER TRUSTEE, HAS BEEN ASSIGNED TO AND IS SUBJECT TO A LIEN AND SECURITY INTEREST IN FAVOR OF MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, AS INDENTURE TRUSTEE UNDER AN INDENTURE AND SECURITY AGREEMENT NO. 3 DATED AS OF SEPTEMBER 1, 1990. TO THE EXTENT, IF ANY, THAT THIS LEASE AND INDENTURE SUPPLEMENT NO. 1 CONSTITUTES CHATTEL PAPER (AS SUCH TERM IS DEFINED IN THE UNIFORM COMMERCIAL CODE AS IN EFFECT IN ANY APPLICABLE JURISDICTION), NO SECURITY INTEREST IN THIS LEASE AND INDENTURE SUPPLEMENT NO. 1 MAY BE CREATED THROUGH THE TRANSFER OR POSSESSION OF ANY COUNTERPART OTHER THAN THE ORIGINAL COUNTERPART THAT CONTAINS THE RECEIPT THEREFOR EXECUTED BY MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, AS INDENTURE TRUSTEE, ON OR IMMEDIATELY FOLLOWING THE SIGNATURE PAGE THEREOF.

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FILED WITH THE INTERSTATE COMMERCE COMMISSION  
PURSUANT TO 49 U.S.C. § 11303 ON SEPTEMBER 27, 1990  
AT \_\_:\_\_ A.M. RECORDATION NUMBER \_\_\_\_\_.

THIS LEASE AND INDENTURE SUPPLEMENT NO. 1, dated September 27, 1990, among WILMINGTON TRUST COMPANY, a Delaware banking corporation, not in its individual capacity but solely as Owner Trustee ("Lessor" or "Owner Trustee") under that certain Trust Agreement No. 3 dated as of September 1, 1990 (the "Trust Agreement") with CHASE MANHATTAN SERVICE CORPORATION, CSX TRANSPORTATION, INC., a Virginia corporation ("Lessee") and MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, a Maryland trust company, not in its individual capacity but solely as Indenture Trustee (the "Indenture Trustee").

W I T N E S S E T H :

WHEREAS, Lessor, Lessee and the Indenture Trustee have, with the other parties thereto, heretofore entered into a Participation Agreement No. 3 (the "Participation Agreement"), Lessor and Lessee have heretofore entered into a Lease Agreement No. 3 (the "Lease") dated as of September 1, 1990, and the Indenture Trustee and Owner Trustee have heretofore entered into an Indenture and Security Agreement No. 3 (the "Indenture"), each dated as of September 1, 1990 (capitalized terms used herein without definitions having the respective meanings set forth in Appendix X to the Lease);

WHEREAS, the Participation Agreement and the Lease provide that on the Closing Date Seller shall deliver to Owner Trustee a Bill of Sale dated such date by which Seller bargains, conveys, assigns, sets over, sells and delivers to Owner Trustee, and Owner Trustee purchases and accepts from the Seller, the Railcars to be conveyed on such Closing Date, and said Bill of Sale has been delivered by Seller and accepted by Owner Trustee on such Closing Date;

WHEREAS, the Participation Agreement, the Lease, and the Indenture provide for the execution of a Lease and Indenture Supplement substantially in the form hereof for the purposes of leasing the Railcars under the Lease as and when delivered by Lessor to Lessee in accordance with the terms thereof and subjecting such Railcars to the lien of the Indenture;

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

1. Lessor hereby delivers and leases to Lessee, and Lessee hereby accepts and leases from Lessor, under the Lease as hereby supplemented, the Railcars listed on Schedule 1 hereto.

2. Lessee hereby confirms to Lessor that Lessee has accepted such Railcars for all purposes hereof and of the Lease as being in accordance with the Statement of Specifications attached as an exhibit to the Appraisal for such Railcars and in good working order.

3. The aggregate Lessor's Cost of the Railcars leased hereunder is \$10,540,000 and the amounts comprising such Lessor's Cost and the Lessor's Cost of each Bathtub Gondola Car leased hereunder are set forth on Schedule 1 hereto. The Stipulated Loss Values and Termination Values set forth, respectively, on Schedules 2 and 3 hereto shall be applicable in respect of the Bathtub Gondola Cars leased hereunder on the date hereof.

4. Lessee hereby confirms its agreement, in accordance with the Lease as supplemented by this Lease and Indenture Supplement No. 1, on the Basic Term Commencement Date to pay Interim Rent to Lessor for each Railcar leased hereunder as provided for in the Lease and on each Payment Date during the Basic Term to pay Basic Rent to Lessor for each Railcar leased hereunder as provided for in the Lease.

5. In order to secure the prompt payment of the principal of and Premium, if any, and interest on the Notes issued on the date hereof and on the other Notes, Lessor has granted, conveyed, pledged, sold, mortgaged, assigned, transferred and set over a security interest unto the Indenture Trustee in (i) the Railcars listed on Schedule 1 hereto and (ii) this Lease and Indenture Supplement No. 1, in each case excluding Excepted Property and Excepted Rights, to have and to hold unto the Indenture Trustee and its successors and its assigns for its and their own use and benefit forever.

6. All of the provisions of the Lease and the Indenture are hereby incorporated by reference in this Lease and Indenture Supplement No. 1 to the same extent as if fully set forth herein.

7. This Lease and Indenture Supplement No. 1 may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an

original, but all such counterparts shall together constitute but one and the same instrument.

8. This Lease and Indenture Supplement No. 1 is being delivered in the State of New York and shall in all respects be governed by, and construed in accordance with, the laws of the State of New York, including all matters of construction, validity and performance.

IN WITNESS WHEREOF, Lessor, Lessee and Indenture  
Trustee have caused this Lease and Indenture Supplement  
No. 1 to be duly executed on the date and year set forth in  
the opening paragraph hereof.

Lessor/Owner Trustee

WILMINGTON TRUST COMPANY,  
not in its individual capac-  
ity but solely as Owner  
Trustee

By Samuel  
Title: Financial Services Officer

Lessee

CSX TRANSPORTATION, INC.

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

Indenture Trustee

MERCANTILE-SAFE DEPOSIT AND  
TRUST COMPANY,  
not in its individual capac-  
ity but solely as Indenture  
Trustee

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

IN WITNESS WHEREOF, Lessor, Lessee and Indenture Trustee have caused this Lease and Indenture Supplement No. 1 to be duly executed on the date and year set forth in the opening paragraph hereof.

Lessor/Owner Trustee

WILMINGTON TRUST COMPANY,  
not in its individual capacity but solely as Owner Trustee

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

Lessee

CSX TRANSPORTATION, INC.

By A. B. Nelson  
Title: Treasurer

Indenture Trustee

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

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

IN WITNESS WHEREOF, Lessor, Lessee and Indenture Trustee have caused this Lease and Indenture Supplement No. 1 to be duly executed on the date and year set forth in the opening paragraph hereof.

Lessor/Owner Trustee

WILMINGTON TRUST COMPANY,  
not in its individual capacity but solely as Owner Trustee

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

Lessee

CSX TRANSPORTATION, INC.

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

Indenture Trustee

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

By  \_\_\_\_\_  
Title: VICE PRESIDENT

Receipt of this original counterpart of this Lease and Indenture Supplement No. 1 is hereby acknowledged this \_\_\_ day of September, 1990.

MERCANTILE-SAFE DEPOSIT AND  
TRUST COMPANY,  
as Indenture Trustee

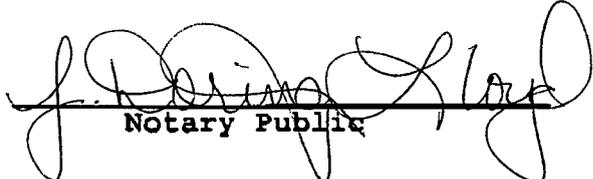
By \_\_\_\_\_  
Title:





STATE OF Maryland )  
CITY OF Baltimore ) ; SS.:

On this 26th day of September, 1990, before me personally appeared John M. Mitchell, to me personally known, who, being by me duly sworn, says that he is Vice President, that said instrument was signed and sealed 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:  
[Notary Seal]

J. DORING LLOYD  
NOTARY PUBLIC STATE OF MARYLAND  
My Commission Expires August 11, 1994



SCHEDULE 1

SCHEDULE OF RAILCARS TO BE DELIVERED

Bathtub Gondola Cars

<u>Quantity of Units</u>	<u>Serial Numbers</u>	<u>Lessor's Cost Per Unit</u>	<u>Aggregate Lessor's Cost</u>
340	See Attached Schedule	\$31,000	\$10,540,000

## 100-TON BATH TUB GONS IN 3RD QUARTER CLOSING

NEW INITIAL	NEW NUMBER
CSXT	384453
CSXT	384454
CSXT	384455
CSXT	384456
CSXT	384457
CSXT	384458
CSXT	384459
CSXT	384460
CSXT	384461
CSXT	384462
CSXT	384463
CSXT	384464
CSXT	384465
CSXT	384466
CSXT	384467
CSXT	384468
CSXT	384469
CSXT	384470
CSXT	384471
CSXT	384472
CSXT	384473
CSXT	384474
CSXT	384475
CSXT	384476
CSXT	384477
CSXT	384478
CSXT	384479
CSXT	384480
CSXT	384481
CSXT	384482
CSXT	384483
CSXT	384484
CSXT	384485
CSXT	384486
CSXT	384487
CSXT	384488
CSXT	384489
CSXT	384490
CSXT	384491
CSXT	384492
CSXT	384493
CSXT	384494
CSXT	384495
CSXT	384496
CSXT	384497
CSXT	384498
CSXT	384499
CSXT	384500
CSXT	384501
CSXT	384502
CSXT	384503
CSXT	384504
CSXT	384505
CSXT	384506
CSXT	384508
CSXT	384509
CSXT	384510

100-TON BATH TUB GONS IN 3RD QUARTER CLOSING

NEW INITIAL	NEW NUMBER
CSXT	384511
CSXT	384512
CSXT	384513
CSXT	384514
CSXT	384515
CSXT	384516
CSXT	384517
CSXT	384518
CSXT	384519
CSXT	384520
CSXT	384521
CSXT	384522
CSXT	384523
CSXT	384524
CSXT	384525
CSXT	384526
CSXT	384527
CSXT	384528
CSXT	384529
CSXT	384530
CSXT	384531
CSXT	384532
CSXT	384533
CSXT	384534
CSXT	384535
CSXT	384536
CSXT	384537
CSXT	384538
CSXT	384539
CSXT	384540
CSXT	384541
CSXT	384542
CSXT	384543
CSXT	384544
CSXT	384545
CSXT	384546
CSXT	384547
CSXT	384548
CSXT	384549
CSXT	384550
CSXT	384551
CSXT	384552
CSXT	384553
CSXT	384554
CSXT	384555
CSXT	384556
CSXT	384557
CSXT	384558
CSXT	384559
CSXT	384560
CSXT	384561
CSXT	384562
CSXT	384563
CSXT	384564
CSXT	384565

100-TON BATH TUB GONS IN 3RD QUARTER CLOSING

NEW INITIAL	NEW NUMBER
CSXT	384566
CSXT	384567
CSXT	384568
CSXT	384569
CSXT	384570
CSXT	384571
CSXT	384572
CSXT	384573
CSXT	384574
CSXT	384575
CSXT	384576
CSXT	384577
CSXT	384578
CSXT	384579
CSXT	384580
CSXT	384581
CSXT	384582
CSXT	384583
CSXT	384584
CSXT	384585
CSXT	384586
CSXT	384587
CSXT	384588
CSXT	384589
CSXT	384590
CSXT	384591
CSXT	384592
CSXT	384593
CSXT	384594
CSXT	384595
CSXT	384596
CSXT	384597
CSXT	384598
CSXT	384599
CSXT	384600
CSXT	384601
CSXT	384602
CSXT	384603
CSXT	384604
CSXT	384605
CSXT	384606
CSXT	384607
CSXT	384608
CSXT	384609
CSXT	384610
CSXT	384611
CSXT	384613
CSXT	384614
CSXT	384615
CSXT	384616
CSXT	384617
CSXT	384618
CSXT	384622
CSXT	384623
CSXT	384624
CSXT	384625
CSXT	384626
CSXT	384627

100-TON BATH TUB GONS IN 3RD QUARTER CLOSING

NEW INITIAL	NEW NUMBER
CSXT	384628
CSXT	384630
CSXT	384631
CSXT	384632
CSXT	384633
CSXT	384634
CSXT	384635
CSXT	384637
CSXT	384639
CSXT	384640
CSXT	384642
CSXT	384643
CSXT	384644
CSXT	384645
CSXT	384648
CSXT	384649
CSXT	384651
CSXT	384653
CSXT	384654
CSXT	384655
CSXT	384656
CSXT	384657
CSXT	384658
CSXT	384661
CSXT	384662
CSXT	384663
CSXT	384664
CSXT	384665
CSXT	384666
CSXT	384667
CSXT	384669
CSXT	384671
CSXT	384672
CSXT	384673
CSXT	384674
CSXT	384675
CSXT	384676
CSXT	384677
CSXT	384678
CSXT	384679
CSXT	384680
CSXT	384681
CSXT	384682
CSXT	384683
CSXT	384684
CSXT	384685
CSXT	384686
CSXT	384687
CSXT	384688
CSXT	384689
CSXT	384690

100-TON BATH TUB GONS IN 3RD QUARTER CLOSING

NEW INITIAL	NEW NUMBER
-----	-----
CSXT	384691
CSXT	384692
CSXT	384693
CSXT	384694
CSXT	384695
CSXT	384696
CSXT	384697
CSXT	384700
CSXT	384704
CSXT	384705
CSXT	384706
CSXT	384707
CSXT	384708
CSXT	384711
CSXT	384712
CSXT	384713
CSXT	384714
CSXT	384715
CSXT	384716
CSXT	384717
CSXT	384718
CSXT	384719
CSXT	384720
CSXT	384722
CSXT	384723
CSXT	384724
CSXT	384728
CSXT	384729
CSXT	384731
CSXT	384732
CSXT	384733
CSXT	384734
CSXT	384735
CSXT	384738
CSXT	384739
CSXT	384740
CSXT	384741
CSXT	384743
CSXT	384744
CSXT	384745
CSXT	384746
CSXT	384747
CSXT	384748
CSXT	384749
CSXT	384751
CSXT	384753
CSXT	384754
CSXT	384755
CSXT	384756
CSXT	384757
CSXT	384759

100-TON BATH TUB GONS IN 3RD QUARTER CLOSING

NEW INITIAL	NEW NUMBER
CSXT	384760
CSXT	384761
CSXT	384763
CSXT	384764
CSXT	384766
CSXT	384767
CSXT	384768
CSXT	384769
CSXT	384770
CSXT	384771
CSXT	384772
CSXT	384773
CSXT	384774
CSXT	384775
CSXT	384776
CSXT	384777
CSXT	384778
CSXT	384781
CSXT	384782
CSXT	384783
CSXT	384784
CSXT	384785
CSXT	384786
CSXT	384787
CSXT	384789
CSXT	384791
CSXT	384792
CSXT	384793
CSXT	384794
CSXT	384795
CSXT	384797
CSXT	384798
CSXT	384799
CSXT	384800
CSXT	384801
CSXT	384804
CSXT	384805
CSXT	384806
CSXT	384807
CSXT	384808
CSXT	384809
CSXT	384810
CSXT	384811
CSXT	384812
CSXT	384813
CSXT	384814
CSXT	384815
CSXT	384816
CSXT	384817
CSXT	384818
CSXT	384819

100-TON BATH TUB GONS IN 3RD QUARTER CLOSING

NEW INITIAL	NEW NUMBER
CSXT	384820
CSXT	384821
CSXT	384822
CSXT	384823
CSXT	384824
CSXT	384825
CSXT	384826
CSXT	384827
CSXT	384828
CSXT	384829
CSXT	384830
CSXT	384831
CSXT	384832
CSXT	384833
CSXT	384834
CSXT	384835
CSXT	384836

SCHEDULE 2  
to  
Lease and Indenture  
Supplement No. 1

STIPULATED LOSS VALUE

If the event giving rise to an obligation to pay Stipulated Loss Value occurs and the actual date as of which the Owner Participant shall incur Federal income tax consequences shall be earlier or later than the date assumed in originally calculating the applicable Stipulated Loss Value, such value shall be appropriately adjusted, based upon the date as of which the Owner Participant incurred such tax consequences but otherwise on the same assumptions used to calculate the following values. In any case where Stipulated Loss Value shall be payable, there shall be added to the amount determined pursuant to the following schedule, the amount of premium and breakage costs, if any, payable in respect of the Notes.

Notwithstanding any provision in the Lease to the contrary, the parties hereto acknowledge and agree that the following table of Stipulated Loss Value percentages has been calculated without regard to payment of Basic Rent as of the applicable Payment Date. Accordingly, during the Basic Term, if the payment of Stipulated Loss Value in respect of a Unit occurs prior to March 26, 2004, the Lessee shall also pay the Basic Rent with respect to such Unit due on the applicable Payment Date; if the payment of Stipulated Loss Value in respect of a Unit occurs on March 26, 2004, the Lessee shall also pay the Basic Rent (to the extent it is reflected as an arrears payment on Schedule 1 to the Lease) with respect to such Unit due on such Payment Date; if the payment of Stipulated Loss Value in respect of a Unit occurs after March 26, 2004, the Lessee shall not be obligated to pay Basic Rent in respect to such Unit on such Payment Date.

The Stipulated Loss Value set forth in this Schedule 2 shall be applicable in respect of the Bathtub Gondola Cars leased hereunder on the date hereof.

<u>Payment Date</u>	<u>Percentage of Lessor's Cost</u>
March 26, 1991	107.28161165
September 26, 1991	109.22237476
March 26, 1992	109.11946449
September 26, 1992	110.11113405
March 26, 1993	109.08692119
September 26, 1993	109.44404661
March 26, 1994	107.80192678
September 26, 1994	108.10429636
March 26, 1995	106.29534637
September 26, 1995	106.47402906
March 26, 1996	104.31879587
September 26, 1996	101.74385977
March 26, 1997	101.74383977
September 26, 1997	98.88529169
March 26, 1998	98.88529169
September 26, 1998	95.72645513
March 26, 1999	95.72645513
September 26, 1999	95.72645513
March 26, 2000	92.40999262
September 26, 2000	92.40999262
March 26, 2001	86.64253882
September 26, 2001	86.66934276
March 26, 2002	80.64172325
September 26, 2002	81.02437509
March 26, 2003	74.52409525
September 26, 2003	75.07898028
March 26, 2004	68.15448802
March 26, 2004	68.15448802
September 26, 2004	59.59337966
March 26, 2005	60.70514355
September 26, 2005	51.45802043
March 26, 2006	52.87372298
September 26, 2006	43.07594373
March 26, 2007	44.49954106
September 26, 2007	34.10121974
March 26, 2008	35.61301679
September 26, 2008	25.36426085
March 26, 2009	26.00000001

SCHEDULE 3  
to  
Lease and Indenture  
Supplement No. 1

TERMINATION VALUE

If the event giving rise to an obligation to pay Termination Value occurs and the actual date as of which the Owner Participant shall incur Federal income tax consequences shall be earlier or later than the date assumed in originally calculating the applicable Termination Value, such value shall be appropriately adjusted, based upon the date as of which the Owner Participant incurred such tax consequences but otherwise on the same assumptions used to calculate the following values. In any case where Termination Value shall be payable, there shall be added to the amount determined pursuant to the following schedule, the amount of any premium and breakage costs, if any, payable in respect of the Notes.

Notwithstanding any provision in the Lease to the contrary, the parties hereto acknowledge and agree that the following table of Termination Value percentages has been calculated without regard to payment of Basic Rent as of the applicable Payment Date. Accordingly, during the Basic Term, if the payment of Termination Value in respect of a Unit occurs prior to March 26, 2004, the Lessee shall also pay the Basic Rent with respect to such Unit due on the applicable Payment Date; if the payment of Termination Value in respect of a Unit occurs on March 26, 2004, the Lessee shall also pay the Basic Rent (to the extent it is reflected as an arrears payment on Schedule 1 hereto) with respect to such Unit due on such Payment Date; if the payment of Termination Value in respect of a Unit occurs after March 26, 2004, the Lessee shall not be obligated to pay Basic Rent in respect to such Unit on such Payment Date.

The Termination Value set forth in this Schedule 3 shall be applicable in respect of the Bathtub Gondola Cars leased hereunder on the date hereof.

<u>Payment Date</u>	<u>Percentage of Lessor's Cost</u>
March 26, 1991	107.28161165
September 26, 1991	109.22237476
March 26, 1992	109.11946449
September 26, 1992	110.11113405
March 26, 1993	109.08692119
September 26, 1993	109.44404661
March 26, 1994	107.80192678
September 26, 1994	108.10429636
March 26, 1995	106.29534637
September 26, 1995	106.47402906
March 26, 1996	104.31879587
September 26, 1996	101.74385977
March 26, 1997	101.74383977
September 26, 1997	98.88529169
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September 26, 1998	95.72645513
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September 26, 1999	95.72645513
March 26, 2000	92.40999262
September 26, 2000	92.40999262
March 26, 2001	86.64253882
September 26, 2001	86.66934276
March 26, 2002	80.64172325
September 26, 2002	81.02437509
March 26, 2003	74.52409325
September 26, 2003	75.07898028
March 26, 2004	68.15448802
March 26, 2004	68.15448802
September 26, 2004	59.39337966
March 26, 2005	60.70514355
September 26, 2005	51.45802043
March 26, 2006	52.87372298
September 26, 2006	43.07594373
March 26, 2007	44.49954106
September 26, 2007	34.10121974
March 26, 2008	35.61301679
September 26, 2008	25.36426085
March 26, 2009	26.00000001