

RECORDATION NO. 21967 FILED

LAW OFFICES
MILES & STOCKBRIDGE

JAN 19 '99 8-35 AM

CAMBRIDGE, MD
COLUMBIA, MD
EASTON, MD
FREDERICK, MD

A PROFESSIONAL CORPORATION
10 LIGHT STREET
BALTIMORE, MARYLAND 21202-1487
TELEPHONE 410-727-6464
FAX 410-385-3700

McLEAN, VA
ROCKVILLE, MD
TOWSON, MD
WASHINGTON, D.C.

JOHN A. STALFORT
410-385-3424

January 6, 1999

RECORDATION NO. 21967-A FILED
JAN 19 '99 8-35 AM

via FEDERAL EXPRESS

Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001
Attention: Mrs. Janice Fort
Recordation

Re: Our File No.: 258-1903

Dear Mrs. Fort:

Enclosed for recordation as a primary document pursuant to the provisions of 49 U.S.C. §11301(a) are one original and one notarized copy of the following document:

Rider No. 2 dated as of February 18, 1998 by and between Railcar, Ltd. (1819 Peachtree Road, N.E., Suite 315, Atlanta, Georgia 30309) and Norfolk Southern Railway Company (110 Franklin Road, S.E., Roanoke, Virginia 24042-0072)

Also enclosed for recordation as a secondary document pursuant to the provisions of 49 U.S.C. §11301(a) are one original and one notarized copy of the following document:

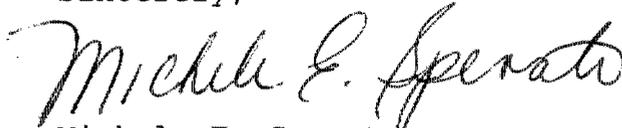
Assignment of Lessor's Interest in Lease made as of November 30, 1998 by Railcar, Ltd. (1819 Peachtree Road, N.E., Suite 315, Atlanta, Georgia 30309) and Progress Rail Services Corporation (P.O. Box 1037, Albertville, Alabama 35950) in favor of The First National Bank of Maryland (25 South Charles Street, Baltimore, Maryland 21201)

Also enclosed is a check to cover the costs of recording the enclosed documents.

Upon recordation, please return the recorded documents to the undersigned.

Thank you for your prompt attention to this matter. If you have any questions, please call me at (800) 344-2532.

Sincerely,

A handwritten signature in cursive script that reads "Michele E. Sperato". The signature is written in dark ink and is positioned above the printed name.

Michele E. Sperato
Assistant to John A. Stalfort

Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

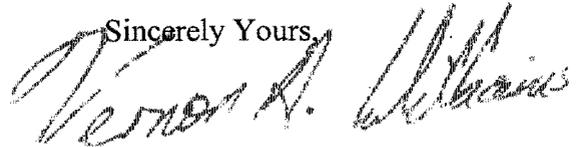
OFFICE OF THE SECRETARY

Michele E. Sperato
Miles & Stockbridge
10 Light Street
Baltimore, MD., 21202-1487

Dear Sir/Madam:

The enclosed documents (s) was recorded pursuant to the provisions of 49 U.S.C.
11301 and CFR 1177.3 (c), on 1/19/99 at 8:35 AM, and
assigned recordation numbers (s): 21967, 21967-A, 21968, 21969, 21969-A,
21970, 21971, 21972 and 21973.

Sincerely Yours,



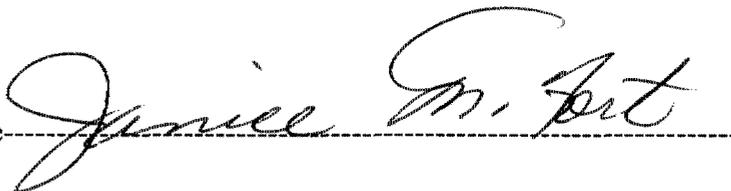
Vernon A. Williams

Enclosure(s) (9)

234.00

\$_____ 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. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature



STATE OF MARYLAND

SS:

CITY OF BALTIMORE

THIS IS TO CERTIFY that the attached Rider No. 2 is a true and complete copy of said Rider No. 2.

WITNESS my hand and seal this 6th day of January, 1999.

Michele P. Sperato
Notary Public

My Commission Expires: January 28, 2001

RIDER NO. 2

JAN 19 '99

8-35 AM

Pursuant to that certain Lease Agreement dated as of December 18, 1996 (the "Lease"), by and between RAILCAR, LTD., a Georgia corporation, and NORFOLK SOUTHERN RAILWAY COMPANY.

CONTRACT NO. EM-1

- I. NUMBER OF CARS: One hundred five (105) Cars.
- II. DESCRIPTION OF CARS: 3400 cubic foot, 100-ton, all steel, triple pocket, manual discharge coal hoppers built between 1965 to 1970.
- III. CAR NUMBERS: Exhibit A to Rider No. 2
- IV. TERM: One year commencing with the delivery of each Car and terminating on February 28, 1999.
- V. RENTAL RATES: . . . r car per month.
- VI. ANTICIPATED DELIVERY PERIOD: February 1998
- VII. POINT OF DELIVERY: Illinois Central interchange with Lessee.
- VIII. RETURN POINT: To a point or points designated by Lessor on NS LINES.
WTR
2-26-98
- VII. ADDITIONAL USAGE RENTAL: Not Applicable.
- X. THE CARS MAY BE USED ONLY FOR THE TRANSPORTATION OF THE FOLLOWING TYPES OF COMMODITIES: Coal.
- XI. PERMITTED LADING: Coal

XII. IS A STIPULATED LOSS VALUE SCHEDULE ATTACHED TO AND MADE A PART OF THIS RIDER? No

XIII. SPECIAL ITEMS: Not Applicable.

XIV. ADDRESSING OF NOTICES:

if to Lessor:

RAILCAR, LTD.
1819 Peachtree Road, N.E., Suite 455
Atlanta, Georgia 30309
Contact: Wilds L. Pierce, President

if to Lessee:

NORFOLK SOUTHERN RAILWAY COMPANY
110 Franklin Road, S.E.
Roanoke, Virginia 24042-0072
Contact: Manager Purchasing - Car

Executed and delivered as of February 18, 1998, as a rider to and part of the Lease.

LESSOR:

RAILCAR, LTD.

BY: WILDS L. PIERCE
TITLE: PRESIDENT
SIGNATURE: Wilds L. Pierce

LESSEE:

NORFOLK SOUTHERN RAILWAY COMPANY

BY: W.T. ROUSIS, C.P.M.
TITLE: MGR PURCHASING-CAR
SIGNATURE: W.T. Rousis, C.P.M.

EXHIBIT A TO RIDER NO. 2

One Hundred Five (105) Coal Hoppers

| <u>CAR MARKS</u> | <u>CAR NUMBERS</u> | <u>CAR MARKS</u> | <u>CAR NUMBERS</u> | <u>CAR MARKS</u> | <u>CAR NUMBERS</u> |
|------------------|--------------------|------------------|--------------------|------------------|--------------------|
| SPSX | 186088 | SPSX | 830348 | SPSX | 476326 |
| SPSX | 186715 | SPSX | 830560 | SPSX | 476466 |
| SPSX | 186929 | SPSX | 830619 | SPSX | 476828 |
| SPSX | 187363 | SPSX | 830863 | SPSX | 477253 |
| SPSX | 188950 | SPSX | 831026 | SPSX | 477290 |
| SPSX | 189167 | SPSX | 831149 | SPSX | 477663 |
| SPSX | 189497 | SPSX | 831287 | SPSX | 477833 |
| SPSX | 191213 | SPSX | 831571 | SPSX | 478442 |
| SPSX | 341420 | SPSX | 831675 | SPSX | 478647 |
| SPSX | 473547 | SPSX | 832448 | SPSX | 478686 |
| SPSX | 473609 | SPSX | 41752 | SPSX | 479518 |
| SPSX | 473933 | SPSX | 63658 | SPSX | 479634 |
| SPSX | 474104 | SPSX | 189541 | SPSX | 479918 |
| SPSX | 475537 | SPSX | 341360 | SPSX | 479981 |
| SPSX | 477670 | SPSX | 472026 | SPSX | 480240 |
| SPSX | 478750 | SPSX | 472099 | SPSX | 480504 |
| SPSX | 479544 | SPSX | 472453 | SPSX | 480509 |
| SPSX | 479587 | SPSX | 472747 | SPSX | 480628 |
| SPSX | 481158 | SPSX | 472772 | SPSX | 481188 |
| SPSX | 483174 | SPSX | 472960 | SPSX | 481355 |
| SPSX | 483552 | SPSX | 473144 | SPSX | 481452 |
| SPSX | 483588 | SPSX | 473294 | SPSX | 481727 |
| SPSX | 484041 | SPSX | 473299 | SPSX | 481780 |
| SPSX | 484177 | SPSX | 473620 | SPSX | 482007 |
| SPSX | 805015 | SPSX | 473663 | SPSX | 482201 |
| SPSX | 809480 | SPSX | 473867 | SPSX | 482232 |
| SPSX | 811727 | SPSX | 473976 | SPSX | 482871 |
| SPSX | 812835 | SPSX | 474059 | SPSX | 482876 |
| SPSX | 813958 | SPSX | 474493 | SPSX | 483015 |
| SPSX | 828654 | SPSX | 475221 | SPSX | 483260 |
| SPSX | 848840 | SPSX | 475341 | SPSX | 483289 |
| SPSX | 849188 | SPSX | 475579 | SPSX | 483304 |
| SPSX | 829263 | SPSX | 475652 | SPSX | 483482 |
| SPSX | 829739 | SPSX | 475960 | SPSX | 810672 |
| SPSX | 830128 | SPSX | 476226 | SPSX | 831503 |

STATE OF MARYLAND

SS:

CITY OF BALTIMORE

THIS IS TO CERTIFY that the attached Assignment of Lessor's Interest in Lease is a true and complete copy of said Assignment or Lessor's Interest in Lease.

WITNESS my hand and seal this 6th day of January, 1999.

Michelle E. Spinato
Notary Public

My Commission Expires:

January 28, 2001