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RECORDATION NO. **17094** FILE NO.

NOV 30 1990 -12 55 PM November 30, 1990

NOV 30 12 47 PM '90  
MOTOR OPERATING UNIT

INTERSTATE COMMERCE COMMISSION

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

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two certified true copies of a Letter Agreement dated as of February 28, 1990, between Railcar, Ltd. and Consolidated Rail Corporation. The Letter Agreement (lease) is a primary document as defined in the Commission's Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The names and addresses of the parties to the enclosed document are:

Lessor: Railcar, Ltd.  
1819 Peachtree Road, N.E.  
Suite 303  
Atlanta, Georgia 30309-1847

Lessee: Consolidated Rail Corporation  
1 Liberty Plaza  
1650 Market Street  
Philadelphia, Pennsylvania 19103-7399

The equipment covered by the Letter Agreement consists of thirty-five (35) fifty-two foot, seventy ton RBL boxcars with dual air-pak bulkheads, bearing identifying marks LW 10000 through LW 10034.

Enclosed is a check in the amount of \$15.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return a filed-stamped copy of the enclosed document to Alan J. Mogol, Esquire, Ober, Kaler, Grimes & Shriver, 120 East Baltimore Street, Baltimore, Maryland 21202-1643.

*Counterparts - Robert W. Cook*

OBER, KALER, GRIMES & SHRIVER

Ms. Noreta R. McGee  
November 30, 1990  
Page Two

A short summary of the enclosed primary document to appear in the Commission's Index is:

Letter Agreement dated as of February 28, 1990, between Railcar, Ltd., Lessor, and Consolidated Rail Corporation, Lessee, covering thirty-five (35) fifty-two foot, seventy ton RBL boxcars bearing LW marks and numbers.

Sincerely yours,

  
Alan J. Mogol

AJM:caa  
Enclosures

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

OFFICE OF THE SECRETARY

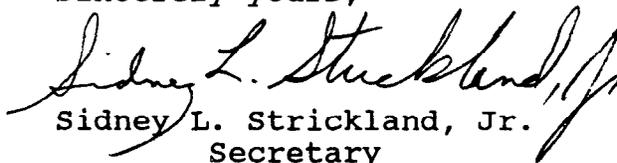
11/30/90

Alan J. Mogol  
Ober, Kaler, Grimes & Shriver  
120 East Baltimore Street  
Baltimore, Maryland 21202

Dear Sirs:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 11/30/90 at 12:55PM, and assigned recordation number(s). 17094. 17095 and 17095-A

Sincerely yours,

  
Sidney L. Strickland, Jr.  
Secretary

17094

NOV 30 1990 -12 55 PM

INTERSTATE COMMERCE COMMISSION

LETTER AGREEMENT

1. This Letter Agreement is made and entered into as of February 28, 1990, by and between RAILCAR, LTD. ("Lessor") and Consolidated Rail Corporation ("Conrail").

2. Railcar, Ltd. agrees to lease to Conrail and Conrail agrees to and hereby lease from Railcar Ltd., the following:

Thirty-five (35) 52', 70 ton RBL boxcars with dual air-pak bulkheads within the series LW 10000-10034. These cars are to be placed in the National RBL Boxcar Pool for Conrail's account.

3. The address of the parties are as follows:

Railcar, Ltd.  
1819 Peachtree Road, N.E., Suite 303  
Atlanta, Georgia 30309-1847

Consolidated Rail Corporation  
One Liberty Place  
1650 Market Street  
Philadelphia, Pennsylvania 19103-7399

4. The term of this Letter Agreement is three (3) years terminating on February 28, 1993.

5. The terms and provisions of this Lease Agreement, are more particularly set forth in a Letter Agreement of even date by and between Conrail and Railcar, Ltd.

IN WITNESS WHEREOF, the parties hereto have caused this Lease Agreement to be executed as of the day and year first above written.

RAILCAR, LTD.  
(LESSOR)

By: Willy L. Pierce  
Wills L. Pierce, President

[CORPORATE SEAL]

CONSOLIDATED RAIL CORPORATION  
(CONRAIL)

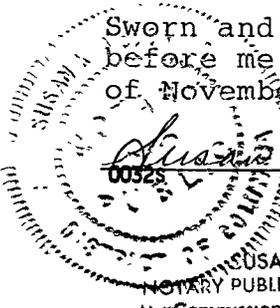
By: Harry G. White  
Title: Director Car Mgmt

This is a true copy  
of the original.

Robert W. Cobb  
Robert W. Cobb, Esq.

Sworn and subscribed to  
before me this 29th day  
of November, 1990.

Susan K. McDonald  
Notary Public



SUSAN K. McDONALD  
NOTARY PUBLIC DISTRICT OF COLUMBIA  
Commission Expires October 14, 1992

STATE OF GEORGIA     )  
                                  ) ss  
COUNTY OF FULTON    )

On this 19<sup>th</sup> day of November, 1990, before me personally appeared Wilds L. Pierce, to me personally known, who being by me duly sworn says that he is President of the Railcar, Ltd., and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Joyce E. Carnahan  
Notary Public  
Notary Public Clayton County, Georgia  
My Commission Expires May 30, 1992

STATE OF PENNSYLVANIA     )  
                                  ) ss  
COUNTY OF PHILADELPHIA    )

On this 26<sup>th</sup> day of November, 1990, before me personally appeared Harvey G. Worth, to me personally known, who being by me duly sworn says that he is Director - Car Management in Consolidated Rail Corporation's Car Management Department, stated that the attached Letter Agreement was signed by him to become effective as of the date shown on the Letter Agreement, and that he has the full and complete authority to execute the Letter Agreement on behalf of said corporation.

Loretta Dandridge  
Notary Public

NOTARIAL SEAL  
LORETTA DANDRIDGE Notary Public  
City of Philadelphia, Phila County  
My Commission Expires Aug. 27, 1994

