

17119-A

REGISTRATION NO. _____ FILED 1425

DEC 14 1990 - 10 25 AM

INTERSTATE COMMERCE COMMISSION

LEASE NO. UPPERT02B

SCHEDULE NO. 1

THIS SCHEDULE No. 1 to that certain Lease Agreement (the "Agreement") made as of October 1, 1990 between ITEL RAIL CORPORATION ("Lessor") and UPPER MERION AND PLYMOUTH RAILROAD COMPANY ("Lessee") is made as of October 1, 1990.

Lessor and Lessee agree as follows:

- Capitalized Terms:** All capitalized terms defined in the Agreement shall have the meanings defined therein when used in this Schedule No. 1, except that the term "Cars" as used herein shall only refer to the equipment described in this Schedule unless otherwise indicated.
- Cars Leased:** Lessor hereby leases the following Cars to Lessee subject to the terms and conditions of the Agreement and this Schedule:

AAR Mech Desig	Description	Numbers	Length	Dimensions		No. of Cars
				Inside Width	Height	
GB	100-Ton, Gondolas	UMP 5501, 5503-5506, 5511, 5513, 5517, 5522, 5523, 5533, 5535, 5536, 5538, 5540, 5542, 5543, 5545, 5547, 5550, 5552, 5555, 5557, 5558, 5560, 5562, 5570, 5572, 5581, 5582, 5587, 5591, 5592, 5595-5598, 5602, 5609, 5620	52'6"	9'6"	4'6"	40

- Term:** The term of the Agreement with respect to each Car described in this Schedule shall be deemed to have commenced on May 1, 1990 and shall expire on April 30, 1991 ("Expiration Date").
- Rent:** Effective May 1, 1990, Lessee shall pay Lessor a fixed rent of _____ per month for each Car through and including the Expiration Date subject to Section 5 below.

5. **Holdover Rent:** Upon the expiration or other termination of this Agreement with respect to any Car described in this Schedule, until any Car is returned to Lessor, Lessee shall continue to pay rent for such Car. If Lessor requests in writing the return of any Car and Lessee fails to use best efforts to return such Car, Lessee shall upon written notice from Lessor pay 150% of the rent in effect immediately prior to expiration.
6. **Counterparts:** This Schedule may be executed in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

Each party, pursuant to due corporate authority, has caused this Schedule to be executed by its authorized officer, and each of the undersigned 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.

ITEL RAIL CORPORATION

UPPER MERION AND PLYMOUTH RAILROAD
COMPANY

By: *Robert Kedia*
Title: *Vice President + Treasurer*
Date: *October 1, 1990*

By: *John W. Janowski*
Title: *Controller*
Date: *9/27/90*