

ITEL

April 2, 1992

Itel Rail Corporation

550 California Street
San Francisco, CA 94104
(415) 984-4200

Hon. Sidney L. Strickland, Jr., Esq.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

RECORDATION NO. 17119-B FILED IC

APR 6 1992 10 20 AM

INTERSTATE COMMERCE COMMISSION

APR 6 10 11 AM '92
MOTOR OPERATING UNIT

Re: **Schedule No. 2**

Dear Mr. Strickland:

On behalf of Itel Rail Corporation, the above instrument, in three (3) counterparts, is hereby submitted for filing and recording pursuant to 49 U.S.C. Section 11303(a), along with the \$16 recordation fee.

Please record the subject Schedule under the Class II and II Fixed Rate Lease dated October 1, 1990, between Itel Rail Corporation and Upper Merion and Plymouth Railroad Company, which was filed with the ICC on December 14, 1990, under Recordation No. 17119.

The parties to the aforementioned instrument are listed below:

Itel Rail Corporation 550 California Street San Francisco, California 94104	(Lessor)
Upper Merion and Plymouth Railroad Company 50 South First Avenue Coatesville, Pennsylvania 19320	(Lessee)

This Schedule replaces Schedule No. 1 to the Lease retroactive to July 1, 1991, with respect to forty (40) 2,244 cubic foot, 100 ton gondolas bearing reporting marks UMP 5501-5620 (n.s.).

Please return to the undersigned the stamped counterparts not required for filing purposes, together with the ICC fee receipt and acknowledgment letter.

Very truly yours,

Patricia Schumacker

Patricia Schumacker
Legal Assistant

4/8/92

Interstate Commerce Commission
Washington, D.C. 20423

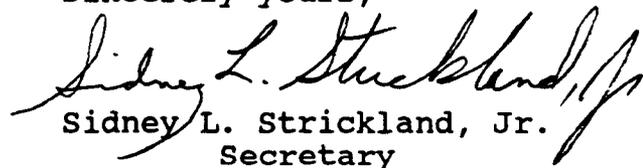
OFFICE OF THE SECRETARY

Patricia Schumacker
Legal Assistant
Itel Rail Corporation
550 California Street
San Francisco, Calif. 94104

Dear Ms. Schumacker:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/6/92 at 10:20am, and assigned recordation number(s). 17119-B, 8298-I, 8983-C, 17766 & 17766-A

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

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17119-

RECORDATION NO. 17119-B
FILED 1005

APR 6 1992 10 20 AM

LEASE NO. UPPERT04B

SCHEDULE NO. 2 OF COMMISSION'S COMMISSION

This Schedule No. 2 to that certain Class II and III Fixed Rate Lease Agreement made as of October 1, 1990 ("Agreement") between ITTEL RAIL CORPORATION ("Lessor") and UPPER MERION AND PLYMOUTH RAILROAD COMPANY ("Lessee") is made as of March 16, 1991.

RECITALS:

- A. Lessor and Lessee are parties to the Agreement pursuant to which 40 gondolas bearing reporting marks and numbers from within the series UMP 5501-5620 (the "Car(s)") were leased and delivered by Lessor to Lessee.
- B. The fully executed Letter of Intent dated May 31, 1991 between Lessor and Lessee sets forth the parties' desire to change the rental and extend the term of the Agreement for the Cars.
- C. The parties desire to enter into a new agreement with respect to the Cars retroactive to July 1, 1991.

Lessor and Lessee agree as follows:

- 1. **Cars Remain Subject to Schedule No. 1:** The Cars shall remain subject to the terms and conditions of Schedule No. 1 to the Agreement through and including June 30, 1991.
- 2. **Supersedes and Replaces:** Retroactive to July 1, 1991, this Schedule No. 2 supersedes and replaces Schedule No. 1 to the Agreement.
- 3. **Capitalized Terms:** All capitalized terms defined in the Agreement shall have the meanings defined therein when used in this Schedule No. 2 except that the term "Cars" as used herein shall only refer to the equipment described in this Schedule unless otherwise indicated.
- 4. **Cars Leased:** Lessor hereby leases the following Cars to Lessee subject to the terms and conditions of the Agreement and this Schedule:

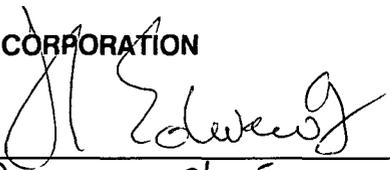
AAR Mech Desig	Description	Reporting Marks and Numbers	Cubic Capacity	Dimensions			No. of Cars
				Length	Inside Width	Height	
GB	100-Ton, Plate B Gondola	See Exhibit A	2,244	52'6"	9'6"	4'6"	40

- 5. **Term:** The term of the Agreement with respect to the Cars described in this Schedule shall be deemed to have commenced on July 1, 1991 and shall expire on June 30, 1992 ("Expiration Date").
- 6. **Rent:** Effective as of July 1, 1991, Lessee shall pay Lessor a fixed rent of _____ per month for each Car through and including the Expiration Date subject to Section 7 below.
- 7. **Holdover Rent:** Upon the expiration or other termination of the 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 or termination and Lessee shall in addition keep all other payment and other obligations under the Agreement as though such expiration or other

termination had not occurred. Nothing in this Section shall give Lessee the right to retain possession of any Car after expiration or other termination of the Agreement with respect to such Car.

8. **Counterparts:** This Schedule may be executed in any number of counterparts, and such counterparts together shall constitute one contract

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

ITEL RAIL CORPORATION
By: 
Title: President & Chief Executive Officer
Date: March 16, 1992

UPPER MERION AND PLYMOUTH RAILROAD
COMPANY
By: 
Title: CONTROLLER
Date: 1/31/92

EXHIBIT A TO SCHEDULE 1 NO. 2

REPORTING MARKS AND NUMBERS

1	UMP 5501	21	UMP 5552
2	UMP 5503	22	UMP 5555
3	UMP 5504	23.	UMP 5557
4	UMP 5505	24.	UMP 5558
5	UMP 5506	25	UMP 5560
6	UMP 5511	26	UMP 5562
7.	UMP 5513	27	UMP 5570
8	UMP 5517	28	UMP 5572
9	UMP 5522	29	UMP 5581
10.	UMP 5523	30	UMP 5582
11	UMP 5533	31	UMP 5587
12	UMP 5535	32.	UMP 5591
13	UMP 5536	33.	UMP 5592
14	UMP 5538	34.	UMP 5595
15	UMP 5540	35	UMP 5596
16	UMP 5542	36	UMP 5597
17	UMP 5543	37	UMP 5598
18	UMP 5545	38.	UMP 5602
19	UMP 5547	39	UMP 5609
20	UMP 5550	40	UMP 5620