

DONELAN, CLEARY, WOOD & MASER, P. C.  
ATTORNEYS AND COUNSELORS AT LAW  
SUITE 850  
1275 K STREET, N. W.  
WASHINGTON, D. C. 20005-4078  
TELEPHONE: (202) 371-9500  
TELECOPIER: (202) 371-0900

May 21, 1992

2-142A018

The Honorable Sidney L. Strickland, Jr.  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

RECORDATION NO. 17393-B FILED 1423  
MAY 21 1992 - 11 32 AM  
INTERSTATE COMMERCE COMMISSION

Dear Secretary Strickland:

Enclosed for recordation, under the provisions of 49 U.S.C. § 11303(a) and the regulations thereunder, are two original counterparts of an Equipment Purchase and Assignment Agreement between The David J. Joseph Company ("Assignor") and Unionbanc Leasing Corporation ("Assignee"), a secondary document, dated May 6, 1992, relating to the Memorandum of Lease Agreement between Greenbrier Railcar, Inc. and Champion International Corporation, a primary document, dated as of August 7, 1990, recorded under Recordation No. 17393, as assigned by Memorandum of Assignment Agreement between Greenbrier Railcar, Inc. and The David J. Joseph Company, a secondary document, dated as of August 30, 1991, recorded under Recordation No. 17393-A.

It is my understanding that the recordation number to be assigned to this document as described in the preceding paragraph, will be 17393-B.

The names and addresses of the parties to the enclosed documents are as follows:

Equipment Purchase and Assignment Agreement

ASSIGNOR: The David J. Joseph Company  
300 Pike Street  
Cincinnati, Ohio 45202-4214

ASSIGNEE: Unionbanc Leasing Corporation  
125 Summer Street  
Boston, Massachusetts 02110

*Carroll J. Strickland*

MAY 21 11 32 AM '92  
MOTOR CITY STAMP UNIT

DONELAN, CLEARY, WOOD & MASER, P. C.

Letter to Secretary Sidney L. Strickland, Jr.

May 21, 1992

Page 2

A general description of the railroad equipment covered by the enclosed document is attached hereto as Schedule 1.

It is also requested that this document be cross-indexed in the "Vendee" Index Book ("white pages") under the name of the Assignee, namely under: Unionbanc Leasing Corporation.

The undersigned is the attorney-in-fact of Unionbanc Leasing Corporation. Please return the extra copies of the enclosed documents to John K. Maser III, Esquire, Donelan, Cleary, Wood & Maser, P.C., Suite 850, 1275 K Street, N.W., Washington, D.C. 20005-4006 or to the bearer hereof.

Also enclosed is a remittance in the amount of \$16.00 for the required recording fees.

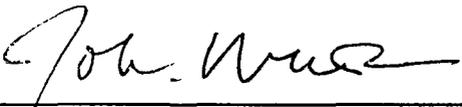
A short summary of the document to appear in the index follows:

#### SECONDARY DOCUMENT

Equipment Purchase and Assignment Agreement between The David J. Joseph Company ("Assignor") and Unionbanc Leasing Corporation ("Assignee"), dated May 6, 1992, relating to the Memorandum of Lease Agreement between Greenbrier Railcar, Inc. and Champion International Corporation, dated as of August 7, 1990, recorded under Recordation No. 17393, as assigned, evidencing that Assignee has acquired all rights of Assignor in, to, and under the Lease for one hundred (100) 50-foot 100-ton boxcars bearing identification marks and numbers CRLE 10300 through CRLE 10399, inclusive.

DONELAN, CLEARY, WOOD & MASER, P. C.  
Letter to Secretary Sidney L. Strickland, Jr.  
May 21, 1992  
Page 3

Respectfully submitted,

By:   
\_\_\_\_\_  
John K. Maser III  
Attorney-In-Fact

2970-001

## SCHEDULE 1

### DESCRIPTION OF RAILROAD EQUIPMENT COVERED BY EQUIPMENT PURCHASE AND ASSIGNMENT AGREEMENT

1. One hundred (100) 50-foot, 100-ton boxcars bearing identification marks and numbers:

CRLE 10300 through CRLE 10399, inclusive

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

5/21/92

OFFICE OF THE SECRETARY

John K Maser III

Donelan, Cleary Wood & Maser

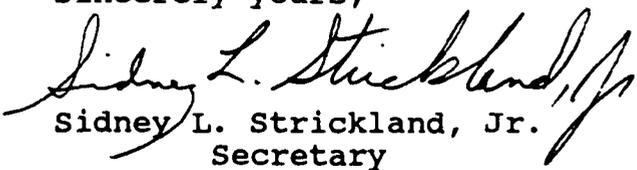
1275 K St. N.W. Suite 850

Washington, D. C. 20423

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 5/20/92 at 11:20am , and assigned recordation number(s). 17256-C & 17393-B

Sincerely yours,

  
Sidney L. Strickland, Jr.  
Secretary

17393-B  
RECORDATION NO. FILED 1992

MAY 21 1992 -11 30 AM Champion

INTERSTATE COMMERCE COMMISSION

**EQUIPMENT PURCHASE AND ASSIGNMENT AGREEMENT**

**THIS AGREEMENT** is made and entered into as of the 6th day of May, 1992 by and between Unionbanc Leasing Corporation (herein called "Purchaser"), a California corporation, having a place of business at 125 Summer Street, Boston, Massachusetts 02110, and The David Joseph Company (herein called "Seller"), a Delaware corporation, having its principal place of business at 300 Pike Street, Cincinnati, Ohio 45202.

**WHEREAS**, Greenbrier Railcar, Inc., ("Greenbrier") as Lessor and Champion International Corporation ("Lessee"), a New York corporation, having its principal place of business at Stamford, CT, as Lessee, have entered into a Lease Agreement dated as of August 7, 1990, (herein, as amended and supplemented from time to time in accordance with its terms called the "Lease"), a copy of which is attached hereto as Exhibit A, under and pursuant to which, and upon and subject to the terms and conditions of which, Greenbrier has leased to Lessee, and Lessee has leased from Greenbrier the equipment covered by and described on Schedule A attached hereto and made a part hereof and copies of which are attached hereto (said equipment being herein collectively called the "Equipment" or "Item of Equipment" and individually called an "Item of Equipment")

**WHEREAS**, a Memorandum of the Lease was duly filed and recorded as a primary document with the Interstate Commerce Commission ("Commission") on June 24, 1991 and assigned Recordation No. 17393;

**WHEREAS**, Greenbrier, as Assignor, and the Seller, as Assignee, entered into a Memorandum of Assignment Agreement, dated as of August 30, 1991, which was duly filed and recorded with the Commission as a secondary document on November 21, 1991 and assigned Recordation No. 17393-A, under which Greenbrier assigned to the Seller the Lease and the corresponding Items of Equipment, which are the subject of that Lease;

**WHEREAS**, on the Closing Date (hereinafter defined) Seller desires to sell the Equipment to Purchaser, to assign to Purchaser rights of Seller under the Lease, and Purchaser desires to purchase the Equipment, accept such assignment on the Closing Date, all for the purchase price, and upon and subject to the terms and conditions hereinafter set forth; and

**NOW, THEREFORE**, in consideration of the foregoing, and for other good and valuable consideration, the receipt of which is hereby acknowledged, Seller and Purchaser do hereby agree as

follows:

1. Definitions. All capitalized terms used herein, which are not otherwise defined herein, shall have the respective meanings given to such terms in the Lease. The term "Operative Agreements" as used herein means, collectively, the Lease, this Agreement, the Bill of Sale and Assignment (hereinafter defined).

2. Sale of Equipment and Assignment of Rights; Assumption of Obligations. Seller hereby agrees that on the Closing Date, upon and subject to the fulfillment of all conditions precedent specified in Section 4 hereof, it will sell, transfer and convey all of its rights, title and interests in and to the Equipment to Purchaser and will assign to Purchaser (i) all of Seller's rights, title and interests in, to and under the Lease, including, without limitation, all rents and all other amounts due or to become due under the Lease, from and after the Closing Date, and the right to enforce, Purchaser's name but without cost or expense to Seller, all of Seller's rights under the Lease. Purchaser hereby agrees that on the Closing Date, upon and subject to the fulfillment of all conditions precedent specified in Section 4 hereof, Purchaser (i) will purchase the Equipment and pay Seller the purchase price for same specified in Section 3 hereof and in the manner specified therein. Notwithstanding anything herein to the contrary, Purchaser does not assume any obligations of Seller with respect to among other things, the maintenance obligations of Seller set forth in the Lease. Unless otherwise agreed to in writing by Seller and Purchaser, the Closing Date shall be May 6, 1992. On the Closing Date Seller shall deliver to Purchaser the documents specified in Section 4A hereof, as against receipt from Purchaser on the Closing Date of payment of the purchase price payable by Purchaser for the Equipment and the documents specified in Section 4B hereof. If the Closing Date is not a Business Day, the Closing Date will be the next succeeding Business Day. As used herein, the term "Business Day" means any day other than a day on which banking institutions in the Commonwealth of Massachusetts are authorized by law to close.

Anything in this Section 2 to the contrary notwithstanding, it is agreed that Seller does not hereby assign, and Seller hereby retains the following rights (herein called "Seller's Retained Rights): (a) the right to payment of (i) all rents and all other amounts due and payable under the Lease for all rental periods ending prior to the Closing Date, and (ii) the right to the payment of all indemnities and liability insurance proceeds which are now or hereafter payable to Seller for its own account as previous lessor under the Lease or as previous owner of the Equipment, and (b) the right to enforce payment of the amounts referred to in the foregoing clause (a) of this paragraph without cost or expense to Purchaser.

3. Purchase Price for the Equipment. The total purchase price for the Equipment (hereinafter called the "Purchase Price") shall be \_\_\_\_\_ dollars (\$\_\_\_\_\_) and shall be payable by Purchaser to Seller on the Closing Date by wire transfer, in immediately available funds, to Starbank, Cincinnati, Ohio, ABA# 042000013, directed to the account of The David J. Joseph Company, Account #900-906-9. The amount, if any, of the Purchase Price allocable to any Item of Equipment be the amount for such Item set forth on Schedule A attached hereto and made a part hereof.

4. Conditions Precedent.

(A) Closing Date; No Event of Default under Lease; Acceptance of Equipment under Lease. The obligations of Seller and Purchaser under Section 2 hereof, are subject to the conditions that (i) unless waived in writing by Seller and Purchaser on or prior to the Closing Date, no Event of Default under the Lease, or event which with the passage of time or otherwise would become an Event of Default under the Lease, has occurred and is continuing on the Closing Date.

(B) Delivery of Documents. The obligations of Seller under Section 2 hereof are subject to the further condition that, on the Closing Date, Purchaser shall deliver to Seller the documents specified in clause (b) of this Section 4(B), and the obligations of Purchaser under Section 2 hereof are subject to the further condition that, on the Closing Date, Seller shall deliver to Purchaser the documents specified in clause (a) of this Section 4(B):

(a) Documents to be delivered by Seller to Purchaser:

(i) a Bill of Sale and Assignment for the Equipment, in the form of same attached as Exhibit B hereto (herein called the "Bill of Sale and Assignment"), dated the Closing Date and executed by Seller;

(ii) the original counterpart of the Lease, as executed by Seller and Lessee;

(iii) a certificate, dated the Closing Date and executed by the President or a Vice President of Seller, to the effect that the representations and warranties of Seller contained herein are true and correct as of the Closing Date as if made on the Closing Date, except for any such representations and warranties which are not then true and correct as a result of the failure of either of the conditions precedent set forth in Section 4(A) hereof to have been satisfied;

(iv) a certificate of the Secretary or Assistant Secretary of Seller dated the Closing Date and certifying to (a) the name(s), title(s) and specimen signature(s) of the officer(s) of Seller executing the Operative Agreements to which Seller is a party, and (b) evidence, reasonably satisfactory to Purchaser, of the authority of such officer(s) to execute and deliver the Operative Agreements on behalf of Seller;

(v) evidence, reasonably satisfactory to Purchaser, of insurance coverage protecting Purchaser's interests with respect to the Items of Equipment, and with such coverages to be of the types and in the amounts specified in the Lease; and

(vi) relevant Interstate Commerce Commission filings and legal opinions requested by Purchaser with respect thereto.

(b) Documents to be delivered by Purchaser to Seller:

(i) Appropriate documentation warranting exemption of this Sale from sales and use tax for the state or states in which the Items of Equipment are located (unless the laws of such state or states do not permit the issuance of such documentation for such purpose by Purchaser), duly executed by Purchaser;

(ii) such other documents, opinions and certificates as Seller shall reasonably request.

5. Seller's Representations and Warranties. Seller hereby represents and warrants to Purchaser as follows:

(a) Seller is a corporation duly organized and validly existing under the laws of the State of Delaware, and has the authority to execute and deliver the Operative Agreements and to perform the terms thereof;

(b) each of the Operative Agreements to which Seller is a party, have been duly authorized by all necessary corporate action on the part of Seller, and have each been, or upon their execution will be, duly executed and delivered by Seller, and neither the execution and delivery of any of such Operative Agreements nor the consummation of the transactions contemplated therein, nor compliance by Seller with any of the terms and provisions thereof, will contravene or result in any breach of or constitute any default under, any indenture, mortgage, loan or credit agreement, Articles of Organization, by-laws or other agreement or instrument to which Seller is a party or by which Seller or its properties may be bound or affected;

(c) each of the Operative Agreements heretofore or being herewith executed by Seller constitute, and each of the Operative Agreements hereafter executed by Seller will upon the execution thereof by Seller constitute, the legal, valid and binding obligations of Seller, enforceable against Seller in accordance with their respective terms, except as such enforceability may be limited by applicable bankruptcy, insolvency or similar laws from time to time in effect which affect creditors' rights generally;

(d) on the Closing Date, neither the Equipment nor the rights of Seller (excluding Seller's Retained Rights) under the Operative Agreements, in each case to the extent that the same relate to the Equipment, will have been sold, assigned or transferred by Seller to anyone other than Purchaser;

(e) on the Closing Date, Seller will have such title to each Item of Equipment as was conveyed to it, and each Item of Equipment shall, on the Closing Date, be free and clear of any lien (i) arising solely from an independent act of or claim against Seller and which Lessee is not required to discharge or indemnify against under the Lease, and (ii) other than the rights of Lessee under the Lease and Seller's Retained Rights;

(f) Seller has no actual knowledge of the occurrence of any Event of Default under the Lease;

(g) prior to the Closing Date, no amendment to the Operative Agreements shall have been agreed to by Seller after the date hereof, except any such as may have been agreed to in writing by Purchaser.

6. Purchaser's Representations and Warranties. Purchaser hereby represents and warrants to Seller as of the date hereof and as of the Closing Date that:

(a) Purchaser is a corporation duly organized and validly existing under the laws of the State of California, having, as its place of business and chief executive office, its address set forth above, and Purchaser has the authority to execute and deliver the documents specified in paragraph (b) of this Section 6 and to perform the terms thereof, and to purchase the Equipment and pay the Purchase Price therefor;

(b) this Agreement, the Acknowledgement and Acceptance, and each related instrument and document executed or to be executed by Purchaser in connection herewith or therewith (herein called a "Purchaser Related Document"), have been duly authorized by all necessary corporate action on the part of Purchaser, and each have been, or upon their execution will be, duly executed and delivered by Purchaser, and neither the execution and delivery of this

Agreement, the Acknowledgment and Acceptance or any Purchaser Related Document, nor the consummation of the transactions contemplated herein or therein, nor compliance by Purchaser with any of the terms and provisions hereof or thereof, will contravene or result in any breach of or constitute any default under, any indenture, mortgage, loan or credit agreement, Articles of Incorporation or similar document, by-laws or other agreement or instrument to which Purchaser is a party or by which Purchaser or its properties may be bound or affected; and

(c) this Agreement constitutes, and the Acknowledgment and Acceptance and each Purchaser Related Document will upon their respective execution by Purchaser constitute, the legal, valid and binding obligations of Purchaser, enforceable against Purchaser in accordance with their respective terms, except as such enforceability may be limited by applicable bankruptcy, insolvency or similar laws from time to time in effect which affect creditors' rights generally.

7. NON-RECOURSE SALE AND ASSIGNMENT. EXCEPT AS OTHERWISE PROVIDED IN SECTION 9 HEREOF, THE SALE AND ASSIGNMENT TO BE EFFECTED PURSUANT TO THIS AGREEMENT IS WITHOUT RECOURSE TO SELLER. SELLER DOES NOT HEREBY ASSUME AND SELLER SHALL NOT HAVE ANY LIABILITY WHATSOEVER FOR, THE PAYMENT OR PERFORMANCE BY LESSEE OF ANY OF LESSEE'S OBLIGATIONS UNDER THE LEASE, OR UNDER ANY INSTRUMENT OR DOCUMENT RELATED THERETO, IT BEING AGREED THAT NEITHER PURCHASER NOR ANY OF PURCHASER'S SUCCESSORS OR ASSIGNS SHALL HAVE ANY RECOURSE WHATSOEVER TO SELLER OR TO ANY OF SELLER'S SUCCESSORS OR ASSIGNS FOR ANY NON-PAYMENT OR NON-PERFORMANCE BY LESSEE OR FOR ANY LOSSES, DEFICIENCIES, DAMAGES OR LIABILITIES ARISING OUT OF OR RESULTING FROM THE OCCURRENCE OF AN EVENT OF DEFAULT UNDER THE LEASE.

8. Purchaser's Covenants. Purchaser hereby covenants and agrees that, provided no Event of Default has occurred and is continuing under the Lease, Lessee's quiet enjoyment and use of the Equipment during the Term with respect to the Equipment shall not be interfered with by Purchaser or by any assignee of Purchaser (other than Seller) or by the holder of any lien or encumbrance (other than Seller) resulting from acts or omissions of Purchaser.

9. General Indemnity; Failure to Perform.

A. General Indemnity. Seller hereby agrees that in the event (but only in the event) that the transactions contemplated by Section 2 of this Agreement are consummated on the Closing Date (or any extension thereof agreed to in writing by Seller and Purchaser) Seller will indemnify, protect, save, defend and hold harmless Purchaser and its successors and permitted assigns, from and against any and all fees, liabilities, losses, damages, penalties,

claims, demands, actions, suits, judgments, costs and expenses, including legal expenses, imposed on, incurred by, or asserted against Purchaser and its successors and permitted assigns, with respect to any Item of Equipment, which solely and directly result from and are attributable to any breach by Seller (or its successors and permitted assigns of (a) any of Seller's obligations under the Lease, other than the obligations thereunder assumed by Purchaser pursuant to Section 2 hereof, or (b) any of Seller's covenants, agreements, representations and warranties hereunder or in the Bill of Sale and Assignment. Purchaser hereby agrees that in the event (but only in the event) that the transactions contemplated by Section 2 of this Agreement are consummated on the Closing Date (or any extension thereof agreed to in writing by Seller and Purchaser) Purchaser will indemnify, protect, save, defend and hold harmless Seller and its successors and permitted assigns from and against any and all fees, liabilities, losses, damages, penalties, claims, demands, actions, suits, judgments, costs and expenses, including legal expenses, imposed on, incurred by, or asserted against Seller or its successors or permitted assigns with respect to any Item of Equipment, which solely and directly result from and are attributable to any breach by Purchaser (or its successors and assigns) of (a) any obligations under the Lease assumed by Purchaser pursuant to Section 2 hereof, or (b) any of Purchaser's covenants, agreements, representations and warranties hereunder or under the Acknowledgment and Acceptance.

B. Failure to Perform. In the event of the failure by Seller to sell the Equipment to Purchaser and to assign to Purchaser the rights which are to be assigned to Purchaser, as set forth in Section 2 hereof, or in the event of the failure by Purchaser to purchase the Equipment, to pay the Purchase Price for the Equipment and to assume the obligations of Seller under the Lease which are to be assumed by Purchaser, as set forth in said Section 2, the party failing to so perform (the "Non-Performing Party") shall be liable to the other party for any losses or damages actually incurred or sustained by such other party as a result of such failure of performance; provided, however, that the Non-Performing Party shall not have any such liability to the other party if such failure of performance results from the failure of any condition precedent set forth under Section 4 hereof and constituting a condition precedent to such Non-Performing Party's obligations under Section 2 hereof, to be fulfilled or satisfied.

10. Assignments. Neither Seller nor Purchaser may assign any of their rights or obligations hereunder without the prior written consent of the other; provided, however, that either Seller or Purchaser may, without obtaining the prior written consent of the other, assign their rights and obligations hereunder to any of their respective subsidiaries or affiliates if (i) such assigning

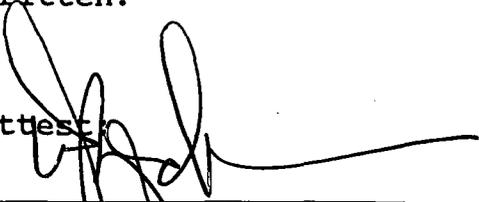
party has executed and delivered to the other party a guaranty, in form and substance satisfactory to the other party, of the payment and performance of all of such assignee's obligations hereunder, and (ii) such assigning party has furnished to the other party an opinion of such assigning party's counsel (who shall be reasonably acceptable to such other party) in form and substance satisfactory to such other party to the effect that such guaranty has been duly authorized, executed and delivered on behalf of such assigning party and constitutes its valid, binding and enforceable obligation.

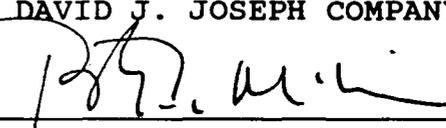
11. Notices. All notices required or provided for under the terms and provisions hereof shall be in writing, and any such notice shall be deemed given when personally delivered or deposited in the United States mails, with proper postage prepaid for first class certified mail, return receipt requested, addressed to Seller or Purchaser, as the case may be, at their respective addresses as set forth herein, or at such other address as either of them shall, from time to time, designate in writing to the other.

12. Governing Law. This Agreement shall be deemed to be a contract made under seal and shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts, including all matters of construction, validity and performance.

13. Amendments. This Agreement may not be modified or amended except by an instrument in writing executed by the duly authorized officers of Seller and of Purchaser.

IN WITNESS WHEREOF, Seller and Purchaser have each caused this Agreement to be executed by their respective corporate officers, hereunto duly authorized, on the date first above written.

Attest:   
\_\_\_\_\_  
~~Assistant Secretary~~  
(Corporate Seal)

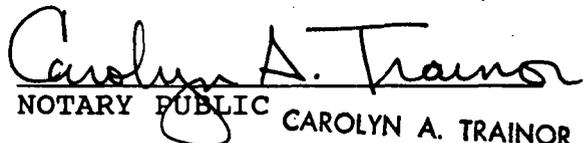
THE DAVID J. JOSEPH COMPANY  
By   
\_\_\_\_\_  
Its VICE PRESIDENT

UNIONBANC LEASING CORPORATION  
By   
\_\_\_\_\_  
Its Senior Vice President

Champion

STATE OF OHIO )  
 ) ss.  
COUNTY OF HAMILTON )

On this 13th day of May, 1992, before me personally appeared Douglas F. McMillan, to me personally known, who being by me duly sworn, says that he is the Vice President of THE DAVID J. JOSEPH COMPANY that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

  
NOTARY PUBLIC CAROLYN A. TRAINOR  
Notary Public, State of Ohio  
My Commission Expires March 8, 1993

STATE OF MASSACHUSETTS )  
 ) ss.  
COUNTY OF SUFFOLK )

On this 14th day of May, 1992, before me personally appeared Leo R. Chausse, to me personally known, who being by me duly sworn, says that he is the Senior Vice President of UNIONBANC LEASING CORPORATION that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

  
NOTARY PUBLIC

**SCHEDULE A**

1. One hundred (100) 50-foot 100-ton boxcars numbered and marked as follows:

CRLE 10300 through CRLE 10399, inclusive.

## LEASE AGREEMENT

This Lease Agreement is dated as of August 7, 1990 (the "Agreement") between Greenbrier Railcar, Inc. ("Lessor") and Champion International Corporation ("Lessee"). This Agreement hereby incorporates by reference all sections of that certain Lease Agreement dated as of January 18, 1988 (the "Former Agreement") between Greenbrier Leasing Corporation, as lessor, and Champion International Corporation, as lessee, except as certain sections are amended herein.

1. Section 3 of the Former Agreement is hereby amended by adding the following:

In addition, the failure by Lessee to report to Lessor any defect within seven (7) days from the date of receipt at delivery as evidenced by movement records available to Lessor shall constitute acceptance thereof by Lessee as of the date such car was delivered.

2. Section 6 of the Former Agreement is hereby amended by adding the following to the first paragraph of Section 6:

LESSOR SHALL NOT BE DEEMED BY VIRTUE OF HAVING LEASED THE CARS PURSUANT TO THIS AGREEMENT TO HAVE MADE, ANY REPRESENTATION OR WARRANTY AS TO THE MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, DESIGN OR CONDITION OF, OR AS TO THE QUALITY OF THE WORKMANSHIP IN, THE CARS, PARTS, MATERIALS, OR THE LIKE, ALL OF WHICH ARE EXPRESSLY DISCLAIMED AND LESSOR SHALL NOT BE LIABLE, IN CONTRACT, TORT, OR STRICT LIABILITY FOR ANY LOSS OF BUSINESS OR OTHER CONSEQUENTIAL LOSS OR DAMAGES, WHETHER OR NOT RESULTING FROM ANY OF THE FOREGOING OR RESULTING FROM ANY REPAIRS OR MAINTENANCE TO ANY CARS, OR OTHERWISE, ON ACCOUNT OF ANY DEFECT, WHETHER HIDDEN, LATENT, OR OTHERWISE DISCOVERABLE OR NONDISCOVERABLE RESPECTING ANY CARS.

3. Section 7 of the Former Agreement is hereby amended by adding the following:

Lessor shall collect the mileage allowance earned by the cars, and subject to all rules of the tariffs of the railroads, Lessor shall credit to Lessee's rental account such mileage allowance as and when received from the railroads, but in no event shall the aggregate amount of mileage allowance credited exceed the aggregate monthly rental over the term of this Agreement.

Lessee agrees to reimburse Lessor for any payment Lessor may be required to make to any railroad due to mileage equalization, where applicable, resulting from excess empty mileage incurred by the cars on such railroad. For the purpose of this paragraph, the railroad mileage and junction reports shall be prima facie evidence of the facts reported therein. In addition, if Lessor is required to make any payments to a railroad resulting from storage or the empty movement of any of the cars while they are in Lessee's service, Lessee agrees to reimburse Lessor for such payments.

4. Section 12 of the Former Agreement is hereby amended by adding the following:

If any loading or unloading appliance or removable part thereof is destroyed, damaged, lost, removed or stolen, ordinary wear and tear excepted, Lessee shall, at its own expense, either replace or reimburse Lessor for the cost of replacing any such appliance or removable part, unless the railroad transporting the cars shall have assumed full responsibility for such loss, damage, or destruction.

The application, maintenance and removal of interior protective linings in any of the cars is to be performed by and at the expense of Lessee unless otherwise specifically provided for herein.

5. Section 18e of the Former Agreement is hereby amended by adding the following:

Notwithstanding the foregoing, Lessor and Lessee agree to be bound by the remedies of the Uniform Commercial Code Article 2A--Leases as adopted in Oregon and hereby incorporate such remedies by reference.

6. Section 18c of the Former Agreement is hereby amended to allow Lessor to sell the Cars upon default as well as re-lease them.
7. The first word in the first paragraph of Section 20 of the Former Agreement is hereby changed to "Lessee."
8. The third paragraph of Section 20 of the Former Agreement wherein reference is made to "Section 9" is hereby changed to "Section 8."

9. The date in the second paragraph of Section 21 of the Former Agreement is hereby changed from May 1, 1988 to June 30, 1990.
10. Section 23 of the Former Agreement is hereby deleted in its entirety and replaced with the following:

23. Modification. In the event the U.S. Department of Transportation, or any other governmental agency or nongovernmental organization having jurisdiction over operation, safety or use of railroad equipment, requires that Lessor add, modify or in any manner whatsoever adjust the Cars subject to this Agreement in order to qualify them for operation in railroad interchange, Lessee agrees to pay an additional monthly charge of \$1.75 per Car for each \$100.00 expended by Lessor on such Car, effective as of the date the Car is released from the shop after application of such additions, modifications or adjustments (hereinafter referred to as "Modifications"). No rental credit will be issued on Cars entering the shop for any Modifications for the first fifteen (15) days. In the event Lessor in its sole discretion determines that it would not be economical to make such Modification in view of the estimated remaining useful life or condition of such Car, and Lessor therefore elects to permanently remove such Car from Lessee's service, the rental with respect to such Car shall terminate upon the date specified in writing by Lessor; provided that such date must be prior to the date the Modification is so required to be made.

11. Number of Cars: One hundred (100)
12. Description of Cars: Fifty-foot 100-ton boxcars
13. Car Numbers: CRLE 10300 through CRLE 10399, inclusive
14. Term: One-hundred twenty (120) months from delivery of the last car.
15. Rental Rate: \$547.00 per car per month, provided, however, that such rate may be adjusted to reflect maintenance costs in excess of \$80.00 per car per month after month 60.
16. Anticipated Delivery: First calendar quarter of 1991.
17. Point of Delivery: F.O.T. Sheldon, Texas

18. Return Point: A mutually agreeable point on the lines of the Southern Pacific Transportation Company.
19. The cars may be used only for transportation of the following types of commodities: Paper products.
20. Is a Stipulated Loss Value Schedule attached to and made a part of this Agreement? Yes as Exhibit A.
21. Notwithstanding all other maintenance provisions of the Former Agreement, Lessor shall be responsible for lubrication and adjustment of the plug doors. Lessee shall provide, at its expense, all other plug door maintenance (including, without limitation, maintenance to the doors and door frames with their appurtenances). In the event that the cars are removed from Lessee's service without Lessee's knowledge or approval, and returned to Lessee, Lessee shall notify Lessor within five days of any damage that has occurred. Failing this notification, such damage shall be deemed to have occurred while in Lessee's control.
22. Mileage and Per Diem Payments (as defined below) paid or allowed by railroads with respect to the cars shall be the property of Lessee. Mileage and Per Diem, sometimes referred to together herein as car hire, are defined at all times to be the hourly per diem ("Per Diem") and mileage earnings ("Mileage") of the cars as prescribed by the Car Hire Rate tables of the AAR then in effect.
23. Insurance.
  - a) During the term of this Agreement Lessee shall keep or cause to be kept comprehensive general liability insurance, including contractual coverage for the liabilities assumed herein, including bodily injury, death, and property damage in a combined single limit of not less than \$5,000,000.00 per occurrence, and Lessee shall provide to Lessor certificates of insurance to evidence Lessee's compliance naming Lessor as an additional insured.
  - b) During the term of this Agreement, Lessor shall keep or cause to be kept all risk property damage insurance on the Cars in amounts not less than that shown in the applicable Stipulated Loss Value Schedule (SLV), or if such SLV schedule does not exist, then in amounts which are reasonable in light of industry practice for such Cars.

- c) In the event any car is not covered by the insurance described in Subpart a) above, Lessor shall have the right, at it's option, to purchase coverage and recover all premiums for such insurance from Lessee, and/or declare this Agreement in default and proceed in accordance with this Agreement and Section 18 of the Former Agreement.
- d) All insurance maintained by Lessee pursuant to this section shall provide that: (1) The insurer hereunder waives all rights of subrogation against Lessee or Lessor, (2) Thirty (30) days prior written notice of expiration or termination shall be given to Lessor and (3) Proceeds of any property damage insurance policy shall be payable notwithstanding any breach of warranty of Lessee.

24. Addressing of Notices:

If to Lessor:

Greenbrier Railcar, Inc.  
 One Centerpointe Drive  
 Suite 200  
 Lake Oswego, Oregon 97035  
 Attn: President

If to Lessee:

Champion International  
 One Champion Plaza  
 Stamford, CT 06921  
 Attn: Transportation  
 Manager-Forest Products

Executed and delivered as of June 17, 1991.

LESSOR: GREENBRIER RAILCAR, INC.

LESSEE: CHAMPION INTERNATIONAL CORPORATION

By: Norris M. Webb

By: Leslie M. Zornis

Title: Vice President

Title: Director Transportation

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**EXHIBIT A**

**CASUALTY LOSS VALUE SCHEDULE**

PURSUANT TO LEASE AGREEMENT DATED AS OF AUGUST 7, 1990

GREENBRIER RAILCAR, INC., LESSOR

CHAMPION INTERNATIONAL CORPORATION, LESSEE

The following Casualty Loss Values are expressed as a percent of the Original Equipment Cost of the Cars.

Original Equipment Cost per Car: \$38,200.00

<u>PAYMENTS RECEIVED</u>	<u>STIPULATED LOSS VALUE</u>	<u>PAYMENTS RECEIVED</u>	<u>STIPULATED LOSS VALUE</u>	<u>PAYMENTS RECEIVED</u>	<u>STIPULATED LOSS VALUE</u>
1	104.00	41	101.41	81	89.30
2	103.98	42	101.23	82	88.86
3	103.96	43	101.05	83	88.42
4	103.94	44	100.86	84	87.97
5	103.92	45	100.66	85	87.51
6	103.90	46	100.46	86	87.05
7	103.88	47	100.25	87	86.58
8	103.86	48	100.04	88	86.11
9	103.84	49	99.82	89	85.63
10	103.82	50	99.59	90	85.14
11	103.80	51	99.35	91	84.64
12	103.78	52	99.11	92	84.14
13	103.76	53	98.87	93	83.64
14	103.74	54	98.61	94	83.12
15	103.72	55	98.35	95	82.60
16	103.70	56	98.08	96	82.07
17	103.68	57	97.81	97	81.54
18	103.66	58	97.53	98	81.00
19	103.63	59	97.24	99	80.45
20	130.60	60	96.95	100	79.90
21	103.56	61	96.65	101	79.34
22	103.52	62	96.35	102	78.78
23	103.46	63	96.03	103	78.20
24	103.40	64	95.71	104	77.62
25	103.34	65	95.39	105	77.04
26	103.27	66	95.06	106	76.45
27	103.19	67	94.72	107	75.85
28	103.10	68	94.37	108	75.24
29	103.01	69	94.02	109	74.63
30	102.91	70	93.66	110	74.01
31	102.81	71	93.30	111	73.39
32	102.70	72	92.93	112	72.76
33	102.58	73	92.55	113	72.12
34	102.46	74	92.17	114	71.48
35	102.33	75	91.78	115	70.83
36	102.19	76	91.38	116	70.17
37	102.05	77	90.98	117	69.51
38	101.90	78	90.57	118	68.84
39	101.74	79	90.15	119	68.16
40	101.58	80	89.73	120	67.48

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EXHIBIT B TO EQUIPMENT PURCHASE AND ASSIGNMENT AGREEMENT

BILL OF SALE AND ASSIGNMENT

KNOW ALL MEN BY THESE PRESENTS, that The David J. Joseph Company, a Delaware corporation ("Seller"), in consideration of the sum of Ten dollars (\$10.00) and other valuable consideration paid by Unionbanc Leasing Corporation, a California corporation ("Purchaser"), the receipt whereof is hereby acknowledged, does hereby (a) bargain, sell and deliver unto Purchaser all of Seller's right, title and interest in and to the equipment (the "Equipment") listed and described Exhibit A, and (b) assign to Purchaser (i) all of Seller's rights, title and interests in, to and under the Lease Agreement dated as of dated as of August 7, 1990 between Seller and Champion International Corporation (herein called "Lessee"), being herein called the "Lease", including, without limitation, all rents and all other amounts due or to become due under the Lease, and (ii) the right to enforce, either in Purchaser's name or in the name of Seller, but without cost or expense to Seller, all of Seller's rights under the Lease. There is specifically excluded from this Bill of Sale and Assignment Seller's Retained Rights.

EXCEPT AS OTHERWISE PROVIDED IN SECTION 9 OF THE EQUIPMENT PURCHASE AND ASSIGNMENT AGREEMENT DATED AS OF MAY 6, 1992 BETWEEN SELLER AND PURCHASER (THE "EQUIPMENT PURCHASE AND ASSIGNMENT AGREEMENT"), THIS SALE AND ASSIGNMENT IS WITHOUT RECOURSE TO SELLER, SELLER MAKES NO REPRESENTATION OR WARRANTY, WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO THE OPERATIVE AGREEMENTS OR THE EQUIPMENT, INCLUDING, WITHOUT LIMITATION, THE DESIGN AND CONDITION OF THE EQUIPMENT, THE MERCHANTABILITY, DURABILITY, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OF THE EQUIPMENT, THE QUALITY OF THE MATERIAL OR WORKMANSHIP OF THE EQUIPMENT, OR THE CONFORMITY OF THE EQUIPMENT TO THE PROVISIONS AND SPECIFICATIONS OF ANY PURCHASE DOCUMENTS RELATING THERETO, AND SELLER HEREBY DISCLAIMS ANY SUCH REPRESENTATION OR WARRANTY (WHICH DISCLAIMER PURCHASER BY ITS ACCEPTANCE OF THIS BILL OF SALE AND ASSIGNMENT HEREBY ACKNOWLEDGES). WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, SELLER SHALL NOT BE LIABLE OR RESPONSIBLE FOR ANY DEFECTS, EITHER PATENT OR LATENT (WHETHER OR NOT DISCOVERABLE BY PURCHASER OR LESSEE) IN THE EQUIPMENT, OR FOR ANY DIRECT OR INDIRECT DAMAGE TO PERSONS OF PROPERTY RESULTING THEREFROM, OR FOR LESSEE'S OR PURCHASER'S LOSS OF USE OF THE EQUIPMENT OR FOR ANY INTERRUPTION IN LESSEE'S OR PURCHASER'S BUSINESS CAUSED BY LESSEE'S OR PURCHASER'S INABILITY TO USE THE EQUIPMENT FOR ANY REASON WHATSOEVER.

This Bill of Sale and Assignment is being executed and delivered pursuant to the Equipment Purchase and Assignment

Champion

Agreement, to which reference is hereby made for additional provisions respecting the sale and assignment covered hereby.

All capitalized terms used herein which are not otherwise defined herein shall have the meaning given to such terms in the Equipment Purchase and Assignment Agreement

IN WITNESS WHEREOF, Seller has caused this Bill of Sale and Assignment to be duly executed in its name by its duly authorized officer, and its corporate seal to be affixed hereto, this \_\_\_\_\_ day of \_\_\_\_\_, 199\_\_.

THE DAVID J. JOSEPH COMPANY

By \_\_\_\_\_

Its \_\_\_\_\_

Attest:

\_\_\_\_\_  
Assistant Secretary

(Corporate Seal)

Champion

STATE OF OHIO                    )  
                                      ) ss.  
COUNTY OF HAMILTON            )

On this \_\_\_\_\_ day of \_\_\_\_\_, 1992, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, says that he is the \_\_\_\_\_ of THE DAVID J. JOSEPH COMPANY that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

\_\_\_\_\_  
NOTARY PUBLIC

**EXHIBIT A**

1. One hundred (100) 50-foot 100-ton boxcars numbered and marked as follows:

CRLE 10300 through CRLE 10399, inclusive.