



The David J. Joseph Company

June 14, 1994

RECORDATION NO. 18292-B FILED 1425

JUN 21 1994 -10 05 AM

INTERSTATE COMMERCE COMMISSION

Ms. Mildred Lee
Recordations Unit
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, DC 20423

Dear Ms. Lee:

Enclosed is an original and one copy of the Amendment to Railroad Equipment Lease Agreement dated as of February 14, 1994, between the following parties.

Lessor: The David J. Joseph Company
300 Pike Street
Cincinnati, OH 45202

Lessee: Delaware and Hudson Railway Company, Inc.
Building 200
Clifton Corporate Parkway
Clifton Park, NY 12065

The lease to which this document is connected is recorded under Recordation No. 18292

Please see Exhibit A attached hereto, showing the equipment involved in this transaction.

Please file this agreement as a secondary document. The amount of \$18 00 is included in the enclosed check

Sincerely,

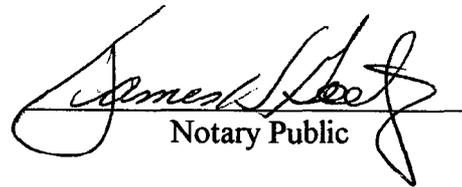
THE DAVID J JOSEPH COMPANY

Julia R. Jones
Documentation Clerk

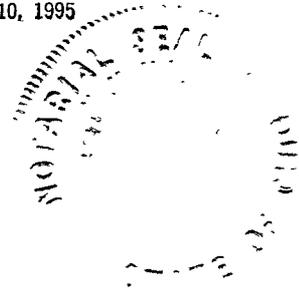
Enclosures

CERTIFICATE

The undersigned, James H. Goetz, a notary public in and for the County of Hamilton, State of Ohio, hereby certifies that the copy of the document attached hereto has been compared with the original and that the undersigned has found the copy to be complete and identical in all respects to the original document.


Notary Public

JAMES H. GOETZ
Notary Public, State of Ohio
My Commission Expires July 10, 1995



JUN 21 1994 -10 05 AM

INTERSTATE COMMERCE COMMISSION

**AMENDMENT TO
RAILROAD EQUIPMENT LEASE**

This Amendment to the Railroad Equipment Lease (the "Amendment"), is entered into this 14th day of February, 1994, by and between The David J. Joseph Company, a Delaware corporation (hereinafter referred to as "Lessor") and the Delaware and Hudson Railway Company, Inc., a Delaware corporation (hereinafter referred to as "Lessee") amending that certain Open Top Hopper Letter Agreement (the "Lease") dated April 27, 1993, that certain Amendment to Railroad Equipment Lease dated May 26, 1993, and that certain Amendment to Railroad Equipment Lease dated October 1, 1993 (hereinafter collectively referred to as "Amendments"), by and between Lessor and Lessee.

WHEREAS, the parties desire to amend the Lease by adding to the Lease, in addition to the sixty-eight (68) open top hopper railcars as identified in Exhibit A, which are currently subject to the Lease, one (1) more open top hopper railcar bearing reporting mark DJJX 3926 (all such railcars hereinafter collectively referred to as the "Cars") effective as of March 1, 1994. All other terms and conditions of the Lease remain unchanged and in full force and effect.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

The Lease is amended to reflect the actual quantity of Cars, which are the subject of the Lease, from sixty-eight (68) Cars to sixty-nine (69) Cars by deleting Exhibit A to the Lease in its entirety and replacing it with Exhibit A attached hereto effective as of March 1, 1994. All other terms and conditions of the Lease and Amendments remain unchanged and in full force and effect.

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

Signed and acknowledged
in the presence of:

Steven E. Ward

Linda M Baughman

Signed and acknowledged
in the presence of:

James H. Goetz

Paul D. Gilmore

LESSOR

THE DAVID J. JOSEPH COMPANY

BY: James H. Goetz

NAME: JAMES H. GOETZ

TITLE: D.V. & N. VICE PRESIDENT

LESSEE

**DELAWARE AND HUDSON RAILWAY
COMPANY, INC.**

BY: Paul D. Gilmore

NAME: Paul D. Gilmore

TITLE: President

March 1, 1994

EXHIBIT A

Sixty-nine (69) 100-ton, 3420 cubic foot capacity open top
hoppers, built by Greenville and bearing reporting marks as
follows:

CAR NUMBERS

DJJX 3906
DJJX 3907
DJJX 3908
DJJX 3911
DJJX 3912
DJJX 3913
DJJX 3918
DJJX 3926
DJJX 3932
DJJX 3934
DJJX 3942
DJJX 3947
DJJX 3950
DJJX 3961
DJJX 3962
DJJX 3966
DJJX 3967
DJJX 3979
DJJX 3980
DJJX 3983
DJJX 3988
DJJX 3991
DJJX 3996
DJJX 3997
DJJX 3998
DJJX 4004
DJJX 4007
DJJX 4013
DJJX 4014
DJJX 4015
DJJX 4017
DJJX 4019
DJJX 4024
DJJX 4028
DJJX 4031

CAR NUMBERS

DJJX 4033
DJJX 4034
DJJX 4039
DJJX 4040
DJJX 4041
DJJX 4043
DJJX 4044
DJJX 4048
DJJX 4051
DJJX 4053
DJJX 4055
DJJX 4057
DJJX 4058
DJJX 4059
DJJX 4062
DJJX 4069
DJJX 4071
DJJX 4072
DJJX 4073
DJJX 4077
DJJX 4078
DJJX 4081
DJJX 4085
DJJX 4087
DJJX 4089
DJJX 4090
DJJX 4097
DJJX 4098
DJJX 4101
DJJX 4106
DJJX 4109
DJJX 4111
DJJX 4112
DJJX 4113

