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May 27, 1994

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RECORDATION NO. 9747-M FILED 1425

MAY 27 1994 - 3 15 PM

INTERSTATE COMMERCE COMMISSION

RECEIVED
OFFICE OF THE
SECRETARY
MAY 27 3 03 PM '94
LICENSING BRANCH

Honorable Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, DC 20423

Dear Secretary Strickland:

I have enclosed five originals of the document described below, to be recorded pursuant to 49 U.S.C. §11303.

The document is a Lease, a secondary document, dated as of April 1, 1994. The primary document to which this is connected is recorded under Recordation No. 9747. We request that this document be recorded under Recordation No. 9747-M.

The names and addresses of the parties to the Lease are:

Lessor:

General Electric Railcar Services Corporation
33 West Monroe Street
Chicago, IL 60603

Lessee:

The Atchison, Topeka and Santa Fe Railway Company
1700 East Golf Road
Schaumburg, IL 60173

A description of the equipment covered by the document consists of seven 2000 model GP 38-2 diesel electric locomotives numbered ATSF 2374-2380, inclusive.

S. H. DeLoe
Charles J. Janik

BALL, JANIK & NOVACK

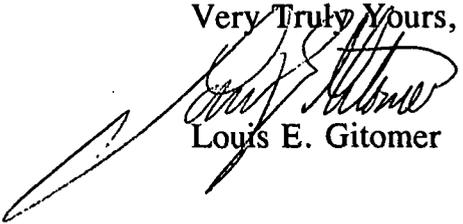
Honorable Sidney L. Strickland, Jr.
May 27, 1994
Page 2

A fee of \$18.00 is enclosed. Please return four originals to:

Louis E. Gitomer
Ball, Janik & Novack
Suite 1035
1101 Pennsylvania Avenue, N.W.
Washington, DC 20004

A short summary of the document to appear in the index follows: a Lease, dated as of April 1, 1994, between General Electric Railcar Services Corporation, 33 West Monroe Street, Chicago, IL 60603, and The Atchison, Topeka and Santa Fe Railway Company, 1700 East Golf Road, Schaumburg, IL 60173, covering seven 2000 model GP 38-2 diesel electric locomotives numbered ATSF 2374-2380, inclusive.

Very Truly Yours,



Louis E. Gitomer

Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

5/27/94

OFFICE OF THE SECRETARY

Louis E. Gitomer

Ball Janik & Novack

1101 Pennsylvania Avenue N.W.

Suite 1035

Washington, D.C. 20004

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 5/27/94 at 3:15pm, and assigned
recordation number(s). 9747-M

Sincerely yours,

Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

MAY 27 1994 - 3 15 PM

INTERSTATE COMMERCE COMMISSION

LEASE

THIS LEASE ("Lease") dated as of April 1, 1994, is between GENERAL ELECTRIC RAILCAR SERVICES CORPORATION ("Lessor" or "GE Railcar"), a Delaware corporation, with its principal office at 33 West Monroe Street, Chicago, Illinois 60603, and THE ATCHISON, TOPEKA AND SANTA FE RAILWAY COMPANY ("Lessee" or "Santa Fe"), a Delaware corporation, with its headquarters at 1700 East Golf Road, Schaumburg, Illinois 60173.

RECITALS:

WHEREAS, a Lease of Railroad Equipment dated as of September 15, 1978, between Toledo, Peoria & Western Railroad Company, a Delaware corporation, Lessee, and Exchange National Bank of Chicago, Lessor, a national banking association, as Trustee under a Trust Agreement dated as of September 15, 1978 with Michigan National Leasing Corporation, a Delaware corporation, the Beneficiary, has been in effect and expires as of the date hereof (the "Initial Lease");

WHEREAS, THE ATCHISON, TOPEKA AND SANTA FE RAILWAY COMPANY is the assignee in interest of all right, title, and interest of the Toledo, Peoria & Western Railroad Company under the Initial Lease as hereinafter defined;

WHEREAS, Residco is the assignee in interest of all right, title, and interest of Michigan National Leasing Corporation under the Lease;

WHEREAS, that certain Trust Agreement dated as of September 15, 1978 between Exchange National Bank of Chicago and Michigan National Leasing Corporation terminates as of the date hereof and is now no longer in effect;

WHEREAS, General Electric Railcar Services Corporation is the assignee of all right, title and interest of NAC Leasing Corporation under the NAC Lease referenced in the Initial Lease; and

WHEREAS, the NAC Lease commences upon the expiration of the Initial Lease and GE Railcar may, pursuant thereto, sublease the Units to the Santa Fe.

NOW, THEREFORE, Lessor agrees to lease to Lessee and Lessee agrees to lease from Lessor certain personal property (the "Units" and individually a "Unit") described in the Schedule (the "Schedule").

Section 1. Procurement, Delivery and Acceptance.

1.1. Lessee agrees to lease from Lessor all Units described in the Schedule, said Units to be deemed delivered to Lessor and deemed accepted by Lessee upon expiration of the initial term of the Initial Lease (the "Delivery Date").

1.2 On or before the Delivery Date, the Lessee shall execute and deliver to Lessor dated as of the date of said acceptance an Acceptance Supplement in the form attached hereto ("Acceptance

Supplement") indicating with respect to each Unit accepted that such Unit (i) has been accepted by Lessee as of the Delivery Date and (ii) has become subject to and governed by all the provisions of this Lease. Any Unit delivered to Lessee and found by Lessee not to have been maintained in accordance with the Initial Lease shall thereafter not be subject to, nor governed by, the provisions of this Lease.

1.3 In the event that any Unit sustains a Casualty Occurrence, as defined in Section 7 of the Initial Lease, prior to the Delivery Date, said Unit(s) shall not be subject to, nor governed by, the provisions of this Lease.

1.4 The Lessee's delivery of an Acceptance Supplement to the Lessor shall be conclusive evidence as between the Lessee and the Lessor that all Units described therein are, in all foregoing respects, satisfactory to the Lessee and the Lessee will not assert any claim of any nature whatsoever against the Lessor based on any of the foregoing matters.

Section 2. Term, Rent and Payment.

2.1 The term of this lease as to each Unit shall be for forty eight (48) months commencing on the Delivery Date, unless extended pursuant to Section 2.5.

2.2 The rental for each Unit delivered and accepted shall be in the amount set forth in the Schedule and shall be payable at the times set forth in the Schedule.

2.3 Rent and all other sums due Lessor hereunder shall be paid at the principal office of Lessor set forth above.

2.4 As to Units delivered and accepted by Lessee, this Lease is a net lease and Lessee shall not be entitled to any abatement or reduction of rent or any setoff against rent, whether arising by reason of past, present or future claims of any nature by Lessee against Lessor or otherwise. Except as otherwise expressly provided herein, this Lease shall not terminate, nor shall the obligations of Lessor or Lessee be otherwise affected by reason of any defect in, damage to, loss of possession or use or destruction of any of the Units however caused, by the attachment of any lien, encumbrance, security interest or other right or claim of any third party to any Unit, by any prohibition or restriction of or interference with Lessee's use of the Unit by any person or entity, or by the insolvency of or the commencement by or against Lessee of any bankruptcy, reorganization or similar proceeding, or for any other cause, whether similar or dissimilar to the foregoing, any present or future law to the contrary notwithstanding. It is the intention of the parties that all rent and other amounts payable by Lessee hereunder shall be payable in all events in the manner and at the times herein provided unless Lessee's obligations in respect thereof have been terminated pursuant to the express provisions of this Lease. Rent hereunder shall cease in the event that (a) either (i) the Lessee is notified by Lessor that Lessee is no longer entitled to quiet enjoyment of the Unit(s) hereunder, or (ii) a third party claiming by, through or under Lessor interferes with Lessee's quiet enjoyment of the Unit(s), and (b) Lessee has surrendered such Unit(s) to Lessor (or as ordered by a court of competent jurisdiction) in a manner in accordance with the terms of Section 9, Return of Units. To the extent permitted by applicable law, the Lessee hereby waives any and all rights which it may now have or which at any time hereafter

may be conferred upon it by statute or otherwise, to terminate, cancel, quit or surrender the Lease of any of the Units except in accordance with the express terms hereof. Each rental or other payment made by the Lessee hereunder shall be final and the Lessee shall not seek to recover all or any part of such payment from the Lessor for any reason whatsoever.

2.5 Provided that no Event of Default, or event which with the giving of notice or the lapse of time or both, would become an Event of Default shall have occurred and be continuing, Lessee shall have the right upon written notice given six (6) months prior to the expiration date of this Lease to extend the terms of this Lease at the same rental rate and the same terms and conditions as provided for in this Lease for one additional year beyond the expiration date, April 1, 1998, of this Lease.

Section 3. Warranties.

3.1 LESSEE ACKNOWLEDGES AND AGREES (a) THAT LESSOR HAS NOT SELECTED THE DESIGN, SIZE, CAPACITY OR MANUFACTURER OF ANY UNIT, (b) THAT LESSEE IS SATISFIED THAT THE SAME IS SUITABLE FOR ITS PURPOSES, (c) THAT LESSOR IS NOT A MANUFACTURER THEREOF, AND (d) THAT LESSOR HAS NOT MADE, AND DOES NOT HEREBY MAKE, ANY REPRESENTATION OR WARRANTY OR COVENANT WITH RESPECT TO THE MERCHANTABILITY, CONDITION, QUALITY, DESCRIPTION, DURABILITY OR SUITABILITY OF ANY SUCH UNIT IN ANY RESPECT OR IN CONNECTION WITH OR FOR THE PURPOSE AND USES OF LESSEE.

3.2 Lessee acknowledges and agrees the Units delivered and accepted pursuant to Section 1 hereof are used Units.

3.3 Lessor represents and warrants to Lessee that Lessor has full power and authority to sublease the Units hereunder to Lessee pursuant to the terms provided herein.

Section 4. Possession, Use and Maintenance.

4.1 Lessee shall not use, operate, maintain or store any Unit improperly or carelessly and Lessee agrees to comply in all respects (including, without limitation, with respect to the use, maintenance and operation of each Unit) with all laws of jurisdictions in which its operations involving the Units may extend, with the Interchange Rules of the Association of American Railroads ("AAR") and with all lawful rules of the Department of Transportation, Interstate Commerce Commission and any other legislative, executive, administrative or judicial body exercising any power or jurisdiction over the Units, to the extent that such laws and rules affect the operation or use of the Units, and in the event that such laws or rules require any alteration, replacement or addition of or to any part on any Units, Lessee will conform therewith at its own expense; provided, however, that Lessee may, in good faith, contest the validity or application of any such law or rule in any reasonable manner which does not, in the reasonable opinion of Lessor, adversely affect the property or rights of Lessor under this Lease.

As long as Lessee shall not be in default under this Lease and to the extent Lessor is entitled to quiet enjoyment of the Units, Lessee shall be entitled to the possession and use of the Units in accordance with the terms of this Lease. Lessee, at its own expense, will promptly pay or discharge any and all sums claimed by any party claiming by, through or under Lessee which, if unpaid, might become a lien, charge, security interest or other encumbrance upon or with respect to any Unit, including any accession thereto, or the interest of Lessor or Lessee therein, and will promptly discharge any such lien, claim, security interest or encumbrance which arises, provided, however, that Lessee shall be under no obligation to pay or discharge any such lien, claim, security interest or encumbrance so long as it is contesting in good faith and by appropriate legal proceedings such lien, claim, security interest or encumbrance and the nonpayment thereof does not result in any material danger of sale, forfeiture, or loss of the equipment, further provided, Lessee agrees to indemnify, defend and hold Lessor harmless from and against any and all loss, claims, damages, or liability which Lessor may suffer in the event (1) such lien, claim, security interest or encumbrance is not discharged or paid if valid or applicable, or (2) of a sale, forfeiture, or loss of the equipment hereunder as a result of such unpaid or undischarged lien, claim, security interest or encumbrance.

4.2 Lessee shall at its sole expense at all times during the term of this Lease maintain the Units in good operating order, repair, condition and appearance, normal wear and tear excepted.

4.3 Lessee shall not alter any Unit or affix or install any accessory, equipment or device on any Unit, if such alteration or addition will impair the originally intended function or use or reduce the value of any such Unit unless required to do so by a duly authorized governmental or regulatory

agency. All repairs, parts, supplies, accessories, equipment and devices furnished, affixed, or installed to or on any Unit shall thereupon become the property of Lessor except that, if no Event of Default has occurred and is continuing, Lessee may remove at its expense any such accessories, equipment and devices at the expiration of the term with respect to such Unit, provided that such removal will not damage or deface any part of the Unit nor impair the originally intended function or use of such Unit and such accessory equipment or device will thereupon become the property of the Lessee.

4.4 Lessee will cause each Unit to be kept numbered with the identifying number set forth in the Acceptance Supplement applicable thereto, and keep and maintain, permanently, distinctly, and conspicuously marked on each side of each Unit in letters not less than one inch in height the words "Ownership subject to a Lease Agreement filed under the Interstate Commerce Act, 49 U.S.C. §11303" or other appropriate words designated by Lessor, with appropriate changes thereof and additions thereto as from time to time may be required by law in order to protect Lessor's interest to and property in such Unit and the rights of Lessor under this Lease. Lessee will not place any such Unit in operation or exercise any control or dominion over the same until such legend shall have been so marked on both sides thereof and will replace promptly any such legend which may be removed, defaced or destroyed. Lessee will not change the identifying number of any Unit unless and until a statement of new number or numbers to be substituted therefor shall have been filed with the Lessor and filed, recorded and deposited by Lessee in all public offices where this Lease shall have been filed, recorded and deposited.

Except as provided in the immediately preceding paragraph, Lessee will not allow the name of any person, association or corporation to be placed on any Unit as a designation that might be interpreted as a claim of ownership; provided, however, that the Units may be lettered with the names or initials or other insignia customarily used by Lessee.

4.5 Upon prior notice to Lessee, Lessor shall have the right at all times convenient to the Lessee to enter upon the properties of the Lessee to inspect any Unit and observe its use at Lessor's expense. Lessor agrees to indemnify, defend and hold Lessee harmless from and against any and all loss, claims or liability which Lessee may suffer arising from any injury to, or death of, any person or any damage to any property arising out of the acts on Lessee's property of Lessor, its employees, agents, servants or designees (whether in exercising any rights Lessor may have to inspect the Equipment or otherwise), except that Lessor shall not be liable to the extent such loss, claims or liability are the result of Lessee's gross negligence, willful misconduct, or intentional tort.

Section 5. Taxes.

5.1 Lessee shall be responsible for the timely payment of all sales or use taxes, license, custom duties, property, ad valorem, rental, sales and use in the form of gross receipts, excise, withholding, asset, taxes assessed or imposed (provided that this Lease is executed or in effect at the time of the sale of the Units to Lessee or that the tax is attributable to the period for which this Lease is or was in effect) by the United States of America, Canada, or any state or political subdivision thereof upon the Lessor, Lessee or the Units if such tax is related to the acquisition, lease, possession,

storage, use or operation of the Units (the "Impositions"). All property and ad valorem tax payments shall be made by Lessee directly to the taxing or levying authority. Notwithstanding anything else to the contrary, Lessee hereby agrees to indemnify, defend and hold harmless Lessor from and against any and all, claims, damages, or liability which Lessor may suffer as a result of the failure by Lessee to fulfill its obligations under this Section 5.

5.2 Nothing herein shall be construed to require the Lessee to be responsible for (i) taxes included in the cost of the Units; (ii) taxes imposed by any federal, state or local government, or any political subdivision thereof which are based upon, measured by or in respect to net income (including all taxes which are in substitution for, in the nature of, or in lieu of a net income tax); (iii) taxes on items of preference or any minimum tax; (iv) business and occupation; (v) franchise taxes; (vi) taxes based upon the Lessor's capital stock or net worth; or (vii) fines and penalties to the extent due solely to the acts or omissions of Lessor.

5.3 To the extent that it is legally permissible, Lessee shall timely prepare and file all reports and returns including, without limitation, any and all filings, reports, and returns related to ad valorem or property taxes, which are to be made with respect to the Units as a result of Section 5.1 hereof.

5.4 Lessee shall have the right with respect to the Units to contest or protest, in Lessee's own name, any tax for which Lessee is responsible and which is assessed or imposed upon Lessor, Lessee or the Units, provided only that such contest will not result in any material danger of sale,

forfeiture, or loss of the Units. If a written claim is made against the Lessor for taxes with respect to which the Lessee may be liable, the Lessor shall give the Lessee timely notice in writing of such claim and shall furnish the Lessee with a copy of the claim received from the taxing authority. Except with respect to notices as to the filing of the reports, returns, or filings provided for in Section 5.3, failure of the Lessor to provide Lessee with timely notice shall release Lessee from any liability relating to said claim to the extent the Lessee suffers irreparable harm which Lessee could have avoided had Lessee received timely notice; provided, however, Lessor shall not be liable for any irreparable harm suffered by Lessee if Lessee (1) contributes to the failure of the Lessor to provide timely notice to Lessee, (2) fails to diligently pursue whatever action Lessee intends to take in response to a notice from Lessor which is not a timely notice, or (3) cannot deliver an opinion of outside counsel which, in effect, states that Lessee would have been likely to have prevailed with respect to the actions Lessee would have taken in response to Lessor's notice if Lessor's notice had been a timely notice. For purposes of this Section 5.4, "timely notice" means notice given not later than 5 business days after receipt of such notice by Lessor. If Lessee is not able to contest any tax for which it is responsible in its own name, Lessor shall, if requested by Lessee and at the expense of Lessee, contest in its own name the validity, applicability or amount of such tax.

Section 6. Risk of Loss; Waiver and Indemnity.

6.1 In the event that any Unit shall be or become worn out, lost, stolen, destroyed, or irreparably damaged, from any cause whatsoever, or taken or requisitioned by condemnation or otherwise (any such occurrence being hereinafter called a "Casualty Occurrence") during the term of

this Lease, Lessee shall promptly and fully notify Lessor with respect thereto. Upon the rental payment date next succeeding the date of any such notice, Lessee shall pay to Lessor an amount equal to the rental payment or payments in respect of such Unit due and payable on such date plus a sum equal to the Casualty Value (as defined in the Schedule) of such Unit as of the date of such payment as set forth in the Schedule. Upon the making of such payment by Lessee in respect of any Unit, the rental for such Unit shall cease to accrue, the term of this Lease as to such Unit shall terminate and (except in the case of loss, theft or complete destruction) Lessor shall be entitled if it so elects to recover possession of such Unit at its expense. Provided that Lessor has received the Casualty Value for any Unit, Lessee shall be entitled to the proceeds of any recovery in respect to such Unit from insurance or otherwise to the extent that they do not exceed the Casualty Value of such Unit, and any excess shall be retained by Lessor.

Except as hereinabove in this Subsection 6.1 provided, Lessee shall not be released from its obligations hereunder from and after the Delivery Date with respect to such Unit until Lessee shall have fulfilled all of its obligations hereunder and Lessee shall bear the risk of any Casualty Occurrence to any Unit from and after the Delivery Date with respect to such Unit until such Unit has been redelivered to Lessor pursuant to Section 9 hereof.

6.2 Lessee hereby waives and releases any claim now or hereafter existing against Lessor on account of, and agrees to indemnify, reimburse and hold Lessor harmless from any and all claims (including, but not limited to, claims based upon strict liability in tort), losses, liabilities, demands, suits, judgments or causes of action, and all legal proceedings, and any costs or expenses in connection

therewith, including attorneys' fees and expenses (collectively, "Claims"), which may result from or arise in any manner out of the condition, use or operation of any Unit during the term hereof, or which may be attributable to any defect in any Unit, arising from the material or any article used therein or from the design, testing or use thereof, or from any maintenance, service, repair, overhaul or testing of any Unit regardless of when such defect shall be discovered, whether or not such Unit is in the possession of Lessee and no matter where it is located. Notwithstanding anything to the contrary set forth above, nothing herein shall be deemed to require Lessee to indemnify, defend or hold harmless Lessor from and against any Claim to the extent such Claim arises out of the gross negligence or willful misconduct or intentional tort of Lessor. Notwithstanding anything to the contrary set forth above, this Section 6.2 shall not expand or supplement the obligations of Lessee as determined by Section 4.1 or 5, as to the matters addressed therein.

6.3 Lessee agrees to indemnify, defend, protect and hold harmless Lessor from and against any and all claims, liabilities, damages, injuries, and expenses (including attorney's fees and expenses) for Environmental Claims in connection with, or alleged to be in connection with: (i) the use, operation, possession, storage, abandonment or return of any Unit, excluding, however, any Environmental Claim to the extent that such Environmental Claim is the result of Lessor's negligence or willful misconduct. For purposes of this Section the following words shall have the meanings set forth below:

(i) "Environmental Claim" means any accusation, allegation, notice of violation, claim, demand, abatement order, direction, investigation, litigation or any other proceeding by

any governmental authority or any person (including any corporation, partnership, association or any other organization, entity, individual or class of individuals) for personal injury (including sickness, disease, death, dismemberment, disfigurement or mental anguish), tangible or intangible property damage, damage to environmental or natural resources, reimbursement of environmental cleanup cost, nuisance, pollution, contamination, fines, penalties, restrictions, attorney's fees, health effects monitoring or any other adverse effects on the environment arising under Environmental Law; and

(ii) "Environmental Law" means any applicable foreign, federal, state or local statute, law (including common law), ordinance, rule, regulation, order (whether voluntary or not) relating to the environment, natural resources, or human health and safety.

Section 7. Insurance.

Lessee will, at all times while this Agreement is in effect and at its own expense, cause to be carried and maintained in full force and effect in such amounts and with such terms (including coinsurance, deductibles, limits of liability and loss payment provisions) as are customary under Lessee's risk management program and in keeping with risks assumed by corporations of established size and reputation engaged in the same businesses and similarly situated: (i) public liability insurance (including Federal Employer Liability Act coverage) against loss or damage for personal injury, death or property damage suffered upon, in or about any premises occupied by its or occurring as a result of the ownership, maintenance or operation by it of any locomotive, automobile, truck or other vehicle

or services rendered by it; and (ii) all risk property insurance on the Units; provided, however, that Lessee may self-insure with respect to any or all of the above as is customary under Lessee's risk management program; and provided, further, that any such self-insurance will be comparable to self-insurance provisions generally applicable to other similar equipment owned or leased by Lessee. In the event of any insured property loss, the payment for such loss shall be made directly to Lessee. Notwithstanding anything else to the contrary, any payment to be made by Lessee hereunder shall not be affected by the existence of insurance or self-insurance by Lessee or the amount of insurance coverage therein.

Section 8. Default.

8.1 If, during the term of this Lease, one or more of the following events ("Events of Default") shall occur:

(a) Default shall be made by Lessee in the making of any payments to Lessor when due hereunder and such default shall continue for a period of ten days after receipt of written notice thereof to the Lessee;

(b) Any representation or warranty of Lessee contained herein or in any document furnished to Lessor in connection herewith shall be known to be untrue or incorrect in any material respect when made;

(c) Default shall be made in the observance or performance of any of the other covenants, conditions, agreements or warranties made by Lessee hereunder and such default shall continue for thirty days after written notice thereof to Lessee;

(d) Lessee shall commit any affirmative act of insolvency, or file any petition or action under any bankruptcy, reorganization, insolvency or moratorium law, or any other laws or laws for the relief of, or relating to, debtors; or

(e) Any involuntary petition shall be filed under any bankruptcy statute against Lessee, or any receiver or trustee shall be appointed to take possession of the properties of Lessee, unless such petition or appointment is set aside or withdrawn or ceases to be in effect within sixty days from the date of said filing or appointment;

then, in any such case, Lessor, at its option may:

(aa) proceed by appropriate court action or actions either at law or in equity, to enforce performance by Lessee of the applicable covenants of this Lease or to recover damages for the breach thereof; or

(bb) by notice in writing to Lessee terminate this Lease, whereupon all rights of Lessee to the use of the Units shall absolutely cease and terminate, but Lessee shall remain liable as hereinafter provided; and thereupon Lessor may by its agents enter

upon the premises where any of the Units may be and take possession of all or any of such Units and thenceforth hold the same free from any right of Lessee, its successors or assigns, but Lessor shall, nevertheless, have a right to recover from Lessee any and all amounts which under the terms of this Lease may be then due or which may have accrued to the date of such termination (computing the rental for any number of days less than a full rental period by multiplying the rental for such full rental period by a fraction of which the numerator is such number of days and the denominator is the total number of days in such full rental period) and also to recover forthwith from Lessee (i) as damages for loss of the bargain and not as a penalty, a sum, with respect to each Unit, which represents the excess of (x) the present value, at the time of such termination, of the entire unpaid balance of all rental for such Unit which would otherwise have accrued hereunder from the date of such termination to the end of the term of this Lease as to such Unit over (y) the then present value of the rentals which Lessor reasonably estimates to be obtainable for the Unit during the period, such present value to be computed in each case on the basis of a discount rate equal to one percent (1%) above the prime rate announced in the Wall Street Journal, from time to time (the "Prime Rate"), compounded semi-annually at the same frequency as rentals are paid hereunder, from the respective dates upon which rentals would have been payable hereunder had the Lease not been terminated, and (ii) any damages and expenses in addition thereto which the Lessor shall have sustained by reason of the breach of any covenant, representation or warranty contained in this Lease other than for the payment of rental.

8.2 In the event of any action at law or suit in equity in relation to this Lease, the losing party, in addition to all other sums which the losing party may be required to pay, will pay to the prevailing party a reasonable sum for its attorneys' fees and all other costs and expenses of such action or suit.

8.3 The remedies hereunder provided in favor of Lessor shall not be deemed exclusive, but shall be cumulative, and shall be in addition to all other remedies in its favor existing at law or in equity.

Section 9. Return of Units.

As soon as practicable on or by the expiration of the term of this Lease or any renewal term (hereinafter collectively "Expiration Date"), the Lessee will, at its cost and expense, at the request of the Lessor cause each Unit to be transported to such point or points on any lines of Lessee within the United States as shall be reasonably designated by the Lessor by such Expiration Date and arrange for the Lessor to store such Unit at such point or points for a period not exceeding a) fifteen (15) months from the Expiration Date if the Lease is not extended pursuant to Section 2.5, or b) three (3) months from the Expiration Date if the Lease is extended pursuant to Section 2.5 and transport each Unit, at any time within such storage period, to any reasonable place on Lessee's lines, or to any connecting carrier for shipment all as directed by Lessor, the assembly, delivery, storage and transporting of such Unit to be at the expense and risk of the Lessee. During any such storage period the Lessee will permit the Lessor or any person designated by it, including the authorized representative or

representatives of any prospective purchaser or lessee of such Unit, to inspect the same; provided, however, that the Lessee shall not be liable except in the case of negligence or intentional act of the Lessee or of its employees or agents and, except to the extent otherwise provided by law, for any injury to or the death of any person exercising, either on behalf of the Lessor or any prospective purchaser or Lessee, the rights or inspection granted under this sentence. The assembly, delivery, storage and transporting of the Units as hereinbefore provided are of the essence of this Lease, and upon application to any court of equity having jurisdiction in the premises, the Lessor shall be entitled to a decree against the Lessee requiring specific performance of the covenants of the Lessee so to cause the assembly, delivery, storage and transporting of the Units. Each Unit returned to the Lessor pursuant to this Section 9 shall (i) be in the operating order, repair and condition as when originally delivered to the Lessee, reasonable wear and tear excepted with all Lessee's markings, if any, removed therefrom, having all times been maintained in accordance with Section 4 hereof, (ii) have attached or affixed thereto any part title to which is in the Lessor pursuant to Section 4 and have removed therefrom at Lessee's expense any part title to which is in the Lessee or any other person pursuant to Section 4 and (iii) meet the standards then in effect under the Interchange Rules of the Association of American Railroads, if applicable. If any Unit suffers a Casualty Occurrence during any storage period provided for in this Section 9, the Lessee shall pay to the Lessor the Casualty Value of such Unit as determined in accordance with Section 6 hereof. The Lessee shall pay rental at the rate of \$180.00 per day for any Unit not returned to the Lessor in accordance with this Section 9.

Section 10. Assignment.

All or any of the right, title or interest of Lessor in and to this Lease, and the rights, benefits and advantages of Lessor hereunder, including the rights to receive payment of rental or any other payment hereunder, and title to the Units, may be assigned or transferred by Lessor at any time. Any such assignment or transfer shall be subject and subordinate to the terms and provisions of this Lease and the rights and interests of Lessee hereunder. No assignment of this Lease or any right or obligation hereunder whatsoever may be made by Lessee or any assignee of Lessee without the prior written consent of Lessor, which consent shall not be unreasonably withheld. Lessee shall have the right to sublease the Units.

Section 11. Further Assurances.

Lessee will, at its expense, do and perform any other act and will execute, acknowledge, deliver, file, register and record any further instruments which Lessor may reasonably request in order to protect Lessor's title to the Units, this Lease, and the rights and benefits thereof. This Lease and the Acceptance Supplement shall be filed and recorded with the Interstate Commerce Commission in accordance with the Interstate Commerce Act, 49 U.S.C. §11303, prior to the Delivery Date of any Unit hereunder to which such documents relate.

Section 12. Late Payments.

Lessee shall pay to Lessor, on demand, interest at the rate of one percent (1%) over the Prime Rate per annum on the amount of any payment not made when due hereunder from the due date thereof until payment is made.

Section 13. Effect of Waiver.

No delay or omission to exercise any right, power or remedy accruing to Lessor upon any breach or default of Lessee hereunder shall impair any such right, power or remedy nor shall it be construed to be a waiver of any such breach or default, or any acquiescence therein or of or in any similar breach or default thereafter occurring, nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of Lessor of any breach or default under this Lease must be in writing specifically set forth.

Section 14. Survival of Covenants.

All covenants of Lessee under Sections 2, 4, 5, 6, 8, 9 and 12 shall survive the expiration or termination of this Lease to the extent required for their full observance and performance.

Section 15. Applicable Law; Effect and Modifications of Lease.

15.1 This Lease shall be governed by, and construed under the laws of the State of Illinois; provided, however, that the parties shall be entitled to all rights conferred by the Interstate Commerce Act, 49 U.S.C. §11303.

15.2 This Lease exclusively and completely states the rights of Lessor and Lessee with respect to the leasing of the Units and supersedes all prior agreements, oral or written, with respect thereto. No variation or modification of this Lease and no waiver of any of its provisions or conditions shall be valid unless in writing.

Section 16. Financial Information and Reports.

Lessee shall keep its books and records in accordance with generally accepted accounting principles and practices consistently applied and shall upon a specific request therefor, which may be made from time to time, deliver to Lessor its most recent quarterly unaudited and annual audited financial statements of THE ATCHISON, TOPEKA AND SANTA FE RAILWAY COMPANY, certified (in the case of the audited financial statements) by a firm of independent public accountants.

Lessee shall deliver to Lessor on or prior to March 31 of each year of the Lease term an annual report as to the physical condition of the Units as of the preceding December 31.

Section 17. Notices.

All demands, notices and other communications hereunder shall be in writing and shall be deemed to have been duly given when personally delivered or when deposited in the mail, first-class postage prepaid, addressed as follows:

To Lessor:

GENERAL ELECTRIC RAILCAR SERVICES CORPORATION
33 West Monroe Street
Chicago, Illinois 60603

Attention: General Counsel

To Lessee:

THE ATCHISON, TOPEKA AND SANTA FE RAILWAY COMPANY
1700 East Golf Road
Schaumburg, Illinois 60173-5860

Attention: Vice President - Chief Mechanical Officer

or at such other address as may hereafter be furnished in writing by either party to the other.

Section 18. Counterparts.

Five counterparts of this Lease have been executed by the parties hereto, each of which so executed shall be deemed to be an original and such counterparts together shall contribute but one and

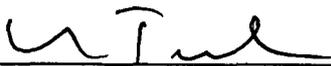
same instrument. One counterpart has been prominently marked "Lessor's Copy". One counterpart has been prominently marked "Lessee's Copy".

Section 19. Recording, Expenses.

Lessee, at its own expense, will cause this Lease to be filed and recorded with the Interstate Commerce Commission in accordance with the Interstate Commerce Act, 49 U.S.C. §11303, on the delivery date of any Unit hereunder.

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

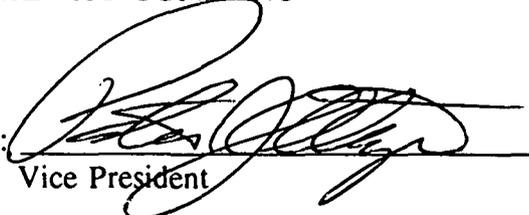
GENERAL ELECTRIC RAILCAR SERVICES CORPORATION

By: 
Vice President

Attest:


Antoinette Hopkins
Assistant Secretary

THE ATCHISON, TOPEKA AND SANTA FE RAILWAY COMPANY

By: 
Vice President

Attest:


CRAIG N. SMETKO
ASSISTANT SECRETARY

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 24 day of May, 1994, before me personally appeared Antoinette Hopkins, to me personally known, who, being by me duly sworn, says that he/she is Assistant Secretary of General Electric Railcar Services Corporation, that one of the seals 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 he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

" OFFICIAL SEAL "
LAURA M. O'BRIEN
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 1/18/95.

Laura M. O'Brien
Notary Public

[NOTARIAL SEAL]

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 12th day of May, 1994, before me personally appeared Patrick J. Ottensmeyer, to me personally known, who, being by me duly sworn, says that he is the Vice President - Finance of The Atchison, Topeka and Santa Fe Railway Company, that one of the seals 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 he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Julie Jordan
Notary Public

[NOTARIAL SEAL]

" OFFICIAL SEAL "
JULIE JORDAN
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 2/3/97

SCHEDULE

Description of Units and Unit Cost.

| <u>Description</u> | <u>Unit Cost</u> |
|---|--------------------|
| Seven (7) 2000 Model GP 38-2 Diesel Electric Locomotives built by Electro Motive Division of General Motors | \$ 472,570 |
| TOTAL COST | \$3,307,990 |

Term.

The lease term for each Unit shall be forty eight (48) months commencing on the Delivery Date.

Rental.

The rental of each Unit shall be paid in eight (8) consecutive semi-annual installments commencing six (6) months following Delivery Date. Each semi-annual rental for each Unit shall be in an amount equal to \$27,375.

Delivery Date.

April 1, 1994

Location.

Continental United States or Canada

Casualty Value.

The Casualty Value of each Unit as of each rental payment date in respect thereto shall be that percentage of the Unit Cost of such Unit as is set forth below opposite the number of rental payment in respect of such Unit which is due on such date.

| <u>Rental Payment No.</u> | <u>Percentage</u> |
|---------------------------|-------------------|
| 0 (Delivery Date) | 60.8229 |
| 1 | 57.4695 |
| 2 | 53.9716 |
| 3 | 50.3227 |
| 4 | 46.5165 |
| 5 | 42.5463 |
| 6 | 38.4043 |
| 7 | 34.0837 |
| 8 | 29.5762 |
| 9 | 24.8737 |
| 10 and Thereafter | 20.0000 |

ACCEPTANCE SUPPLEMENT

Reference is made to the Lease dated as of April 1, 1994 between GENERAL ELECTRIC RAILCAR SERVICES CORPORATION, Lessor, and THE ATCHINSON, TOPEKA AND SANTA FE RAILWAY COMPANY, Lessee. The terms used herein shall have the same meaning as such terms have in the Lease.

The undersigned certifies that the following Units have been accepted by Lessee on an "as is, where is basis" for leasing under the Lease, that such Units have become subject to and governed by the provisions of the Lease, and that Lessee is obligated to pay the rentals and all other sums provided for in the Lease with respect to such Units.

Description of Units

Identifying Number

Seven (7) 2000 Model
GP 38-2 Diesel Electric
Locomotives built by
Electro Motive Division
of General Motors

2374-2380

The Delivery Date in respect of such Unit is April 1, 1994.

IN WITNESS WHEREOF, the undersigned has executed this Acceptance Supplement as of the Delivery Date set forth above.

**THE ATCHISON, TOPEKA AND SANTA FE
RAILWAY COMPANY**

By: _____

