2-261A001

RECORDATION NO 16051-B FILED 1425
SEP 17 1992 -9 55 PM
INTERSTATE COMMERCE COMMISSION

RECORDATION NO 16052-B FILED 1425
SEP 17 1992 -9 55 PM
INTERSTATE COMMERCE COMMISSION

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RECORDATION NO 16053-B FILED 1425
SEP 17 1992 -9 55 PM
INTERSTATE COMMERCE COMMISSION

RECORDATION NO 16054-B FILED 1425
SEP 17 1992 -9 55 PM
INTERSTATE COMMERCE COMMISSION

September 16, 1992

RECORDATION NO ____ FILED 1425
SEP 17 1992 -9 55 PM
INTERSTATE COMMERCE COMMISSION

RECORDATION NO 16771-A FILED 1425
SEP 17 1992 -9 55 PM
INTERSTATE COMMERCE COMMISSION

SEP 17 9 31 AM '92
MOTOR OPERATING UNIT

HAND-DELIVERED

Ms. Fort
Interstate Commerce Commission
12th & Constitution Avenue, N.W.
Room 2303 - Recordation Unit
Washington, D.C. 20423

Dear Ms. Fort:

Pursuant to our telephone conversation yesterday, enclosed please find a check for $80.00 and six copies of the Third Extension Agreement in order that the Agreement be cross-indexed in accordance with Peter Greene's letter dated September 11, 1992. It is my understanding that the ICC requires $16.00 and a copy of the Agreement in order to cross-index each Recordation Number. We have already submitted $16.00 to the ICC and the additional $80.00 should be sufficient in order to cross-index all Recordation Numbers.

Please do not hesitate to call me if you have any questions.

Very truly yours,

Kelly A. McCloskey

Kelly McCloskey

Enclosures

[f:\Share\KOMcclos\Fort.ltr]

Counterparts — JW Gri (Jeff Golw, City Express)

RECORDATION NO. 16053-B FILED 1425

SEP 17 1992 - 9 55 AM

INTERSTATE COMMERCE COMMISSION

THIRD EXTENSION AGREEMENT

THIS THIRD EXTENSION AGREEMENT made as of this 23 day of July, 1992, among CONAGRA, INC., a Delaware corporation ("ConAgra"), MHC, Inc., an Oregon corporation ("MHC") and the Soo Line Railroad Company, a Minnesota corporation ("Soo"); the parties wish to enter into this Third Extension Agreement with respect to the lease of certain railroad equipment subject to the following terms and conditions:

RECITALS:

A. MHC and Soo are parties to three Hopper Car Lease Agreements (the "MHC Lease Agreements") for the lease of certain railroad equipment each dated November 1, 1988 and filed with the Interstate Commerce Commission November 29, 1988.

B. ConAgra and Soo are parties to two Hopper Car Lease Agreements for the lease of certain railroad equipment, the first dated November 1, 1988 and filed with the Interstate Commerce Commission November 29, 1988 and the second dated August 15, 1989 and filed with the Interstate Commerce Commission on February 20, 1990 (the "ConAgra Lease Agreements").

C. The MHC Lease Agreements and the ConAgra Lease Agreements were extended and modified by MHC, ConAgra and Soo pursuant to an Extension Agreement dated August 15, 1989, and filed with the Interstate Commerce Commission February 20, 1990 (the "Extension Agreement");

D. The MHC Lease Agreements and the ConAgra Lease Agreements are hereinafter collectively referred to the "Lease Agreements".

E. The Lease Agreements were extended and modified by MHC, ConAgra and Soo pursuant to an Extension Agreement dated August 31, 1990 (the "Second Extension Agreement");

F. The parties wish to clarify their understandings and extend the terms of the Lease Agreements, further modify the Lease Agreements and both the Extension Agreements.

NOW, THEREFORE, in consideration of the Recitals which are made a contractual part hereof, and in further consideration of the mutual covenants hereinafter contained, the parties agree:

1. Any and all references in the Extension Agreement and the Second Extension Agreement to MHC and the Soo Line Railroad Company as parties to "five Hopper Car Lease Agreements" is to mean the three MHC Lease Agreements and the two ConAgra Lease Agreements.

2. The term of each of the Lease Agreements is hereby extended through and including October 31, 1992.

3. The term of each of the Lease Agreements may be extended for an additional term of two years from November 1, 1992, through October 31, 1994, by mutual agreement of the parties. Written notification to extend the Lease Agreements shall be given by either party to the other and shall become binding by the other party's written acceptance.

4. The parties are subject to Covered Hopper Car Lease Agreements for the lease of 550 railroad cars bearing SOO Line controlled marks in the range MILW 113 to MILW 2073 and MNS 2108 to MNS 2112. Subsequent to the Lease, Extension Agreement and the Second Extension Agreement, the following Cars have been destroyed:

MILW	660
MILW	648
MILW	1345
MILW	951
MILW	2004
MILW	2009

This Third Extension Agreement shall apply to the remaining 544 Cars.

5. Paragraph 5 of each of the Lease Agreements is hereby deleted in its entirety and in its place the following shall apply:

> Rentals payable hereunder from Lessee to Lessor shall be derived from and out of car hire and mileage payments. For the purpose of this Agreement, car hire and mileage payments shall consist of:
>
> A. Time and mileage payments accruing at published rate while any Car is operating off the lines of Lessee; and
>
> B. All loaded and empty time while on Soo Line trackage and loaded mileage compensation at rates stated in UMLER subject to a maximum of $200 average per car per month. Calculation of the monthly cap shall be on a fleet basis, i.e. not to exceed the equivalent of $200 average per car.
>
> Lessee shall collect all time and mileage payments with respect to the use of the Cars by other railroads and shall pay to the Lessor rental due within one hundred (100) days of the end of the month during which such time and mileage payments are earned. Payments shall be mailed monthly, addressed to the Lessor at such address as Lessor may designate.

Lessee agrees that the time and mileage rates applicable to use of the Cars off the railroad tracks of Lessee shall be the maximum which may be charged under regulations published by the ICC, the AAR or the successor agencies (or, if such rates or regulations no longer exist, the rates in effect as of the date hereof) unless otherwise agreed in writing by Lessor, Lessee will not grant or allow any per diem reclaim with respect to any Car without Lessor's prior written consent, other than switching reclaims which may arise pursuant to Car Hire Rule 5 of AAR Circular No. OT-10, Code of Car Hire Rules and Interpretations-Freight.

If during the initial lease term, or any 12 month extension period, the net time and mileage earnings with respect to the Cars averages greater than $5,400.00 per Car, Lessee shall have the right to withhold 50% of such excess from payments to the Lessor. The excess shall be deemed to be an incentive for Lessee's successful efforts to maximize off line earnings of the equipment.

6. All other provisions of the Lease Agreements, Extension Agreement and First Extension Agreement shall remain in full force and effect and unaltered by the revisions herein set forth.

MHC, INC.

By: _____
Its: President

Date: 7/23/92

Attest:

By: _____ 7-23-92

CONAGRA, INC.

By: D. J. Stone
Its: V.P. Trans

Date: 7/23/92

Attest:

By: _____

SOO LINE RAILROAD COMPANY

_____
Its: Vice President ~~Equipment Management~~

Date: 8/14/92

Attest:

By: _____