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RECORDATION NO. 18181-A FILED

JAN 13 '03

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SURFACE TRANSPORTATION BOARD

January 13, 2003

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed two certified copies of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is Schedule No. 1, a secondary document, dated as of March 30, 1993. The primary document to which this is connected is recorded under Recordation No. 18181. We request that one copy of this document be recorded under Recordation No. 18181-A.

The names and addresses of the parties to the Schedule No. 1 are:

Lessee:

Tri-State Generation and Transmission Association, Inc.
12076 Grant Street
Thornton, CO 80241

Lessor:

Banc of America Leasing & Capital LLC, successor by merger to NationsBanc Leasing Corporation
2059 North Lake Parkway, 4th Floor
Tucker, GA 30084-4431

A description of the equipment covered by Schedule No. 1 consists of 20 open top hopper cars numbered TSXX 81056-81075, inclusive.

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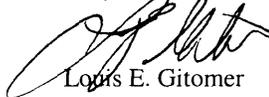
Honorable Vernon A. Williams
January 13, 2003
Page 2

A fee of \$ 30.00 is enclosed. Please return one copy to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: Schedule No. 1 between Banc of America Leasing & Capital LLC, successor by merger to NationsBanc Leasing Corporation, 2059 North Lake Parkway, 4th Floor, Tucker, GA 30084-443, and Tri-State Generation and Transmission Association, Inc., 12076 Grant Street, Thornton, CO 80241, covering 20 open top hopper cars numbered TSXX 81056-81075, inclusive.

Very Truly Yours,



Louis E. Gitomer

Enclosures

RECORDATION NO. 18181-A FILED

JAN 13 '03

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EQUIPMENT LEASE SCHEDULE
FOR MASTER EQUIPMENT LEASE AGREEMENT

SURFACE TRANSPORTATION BOARD

SCHEDULE NO. 1

This Schedule dated as of March 30, 1993 between NationsBanc Leasing Corporation, as Lessor, and Tri-State Generation and Transmission Association, Inc., as Lessee, is executed pursuant to and is subject to the terms and conditions of the Master Equipment Lease Agreement dated as of February 17, 1993 (the "Lease"). Capitalized terms used in this Schedule have the respective meaning assigned to such terms in the Lease.

1. Description of Equipment, the total cost of which to Lessor is \$ 403,348.24.

Quantity	Description
Twenty (20)	Refurbished Open-Top Hopper Cars more fully described on Appendix "A" attached hereto and made a part hereof.

2. Term of Lease with respect to Equipment: The term of the Lease for the Equipment described herein is for a Base Term of one hundred eighty (180) months commencing on March 30, 1993 (the "Base Term Commencement Date") and continuing through and including March 29, 2008.

3. Rental: Interim Rent shall be due Lessor for each day by which the Acceptance Date precedes the Base Term Commencement Date. Interim Rent for each day in the Interim Term shall equal the first Base Rent installment divided by thirty. Interim Rent shall be payable on the Base Term Commencement Date. The aggregate Base Rent shall be \$582,273.60 payable quarterly in sixty (60) rental installments of \$9,704.56 each, or as provided in the schedule of rental payments attached hereto, commencing on the date specified above, the first Base Rent installment being payable on June 30, 1993 and the remaining Base Rent installments being payable on the last day of each succeeding quarterly rental period.

4. Security Deposit: \$ N/A payable on the Acceptance Date, to be refunded to Lease by Lessor at the termination of the Lease with respect to the Equipment covered by this Schedule provided that Lessee has paid or performed all of its obligations with respect to such Equipment.

5. Stipulated Loss Value: Upon the occurrence of any casualty loss or other event giving Lessor the right to require immediate payment of the Equipment's "Stipulated Loss Value", Lessor shall calculate such Stipulated Loss Value and give Lessee written notice thereof. In no event shall the Equipment's Stipulated Loss Value exceed an amount computed by multiplying the total cost of the Equipment to Lessor by the Stipulated Loss Factor

for the Lease Year (as hereinafter defined) or other period within which the casualty loss or other event giving Lessor the right to require such payment occurs. A "Lease Year" is a twelve-month period beginning on the first day of the Base Term or on any anniversary thereof. The Stipulated Loss Factor for the first Lease Year shall also apply to the Interim Term, and the Stipulated Loss Factor for the last Lease Year of the Lease term shall also apply to all periods thereafter.

First Lease Year:	102.20%	Ninth Lease Year:	73.74%
Second Lease Year:	100.78%	Tenth Lease Year:	68.00%
Third Lease Year:	98.66%	Eleventh Lease Year:	62.92%
Fourth Lease Year:	95.82%	Twelfth Lease Year:	55.50%
Fifth Lease Year:	92.39%	Thirteenth Lease Year:	48.72%
Sixth Lease Year:	88.47%	Fourteenth Lease Year:	41.54%
Seventh Lease Year:	84.06%	Fifteenth Lease Year:	33.96%
Eighth Lease Year:	79.13%		

6. Asset Class and Depreciable Life: Lessee hereby warrants and represents that the above described Equipment qualified under asset guideline class .25, Railroad Cars and Locomotives, having a depreciable class life general recovery period of seven (7) years.

7. Domicile of Equipment: Equipment will be domiciled at Craig Station Unit Nos. 1, 2 and 3, Moffitt County, Colorado.

8. Renewal: Provided that Lessee is not in default under any of the provisions of the Lease or this Schedule and that Lessee gives Lessor written notice not less than sixty (60) days prior to the expiration of the Base Term, Lessee may elect to extend the Base Term for a period to be agreed upon by Lessee and Lessor for an amount equal to the Equipment's fair market rental value as determined by Lessor. The fair market rental value shall be payable monthly by Lessee to Lessor on the first day of each month during the extension lease term.

9. Fair Market Value Purchase Option: Upon expiration of the Base Term and payment by of all rentals set forth in this Schedule, and provided that no event of default (as defined in the Lease) shall have occurred and be continuing, Lessee may, at its option, purchase all of Lessor's right, title and interest in and to all, but not less than all, of the Equipment on an "AS-IS", "WHERE-IS" basis, with no warranties (expressed or implied) as to any matter whatsoever, except that no security interest, lien or encumbrance against such Equipment has been created by or through Lessor for a purchase price equal to the then Fair Market Value of the Equipment. In order to exercise such option, Lessee shall give notice of its intention to so exercise at least ninety (90) days prior to the expiration of the Base Term. Lessee shall pay Lessor the purchase price plus any applicable taxes on the expiration of the Base Term in cash or by certified or bank cashier's check.

10. Other Conditions:

See Addendum Schedule of Return Conditions attached hereto and made a part hereof.

11. Acknowledgement of Receipt of Equipment: Lessee acknowledges that the Equipment above described has been delivered to and received by it, is conforming as represented, and is acceptable and satisfactory to it, and that the same has been accepted as Equipment leased by Lessee under this Schedule.

Accepted as of the date first written above.

NATIONS BANC LEASING CORPORATION
(Lessor)

TRI-STATE GENERATION AND
TRANSMISSION ASSOCIATION, INC.
(Lessee)

By:

W. W. Celn

By:

J. R. Kramer

Title:

Credit Officer

Title:

General Manager

8N44

APPENDIX A

<u>CAR</u>		<u>REVISED ID NUMBER</u>		<u>FORMER ID NUMBER</u>
1	TSXX	81056	LAKX	81060
2	TSXX	81057	LAKX	81150
3	TSXX	81058	LAKX	81099
4	TSXX	81059	LAKX	81037
5	TSXX	81060	LAKX	81069
6	TSXX	81061	LAKX	81086
7	TSXX	81062	LAKX	81140
8	TSXX	81063	LAKX	81023
9	TSXX	81064	LAKX	81162
10	TSXX	81065	LAKX	81155
11	TSXX	81066	LAKX	81143
12	TSXX	81067	LAKX	81045
13	TSXX	81068	LAKX	81132
14	TSXX	81069	LAKX	81111
15	TSXX	81070	LAKX	81101
16	TSXX	81071	LAKX	81123
17	TSXX	81072	LAKX	81137
18	TSXX	81073	LAKX	81106
19	TSXX	81074	LAKX	81161
20	TSXX	81075	LAKX	81118

JRK
KUC



ADDENDUM SCHEDULE OF RETURN CONDITIONS

Pursuant to Section 9(b) of the Lease, upon expiration of the lease term, including any renewal thereof, Lessee shall return the Equipment in the same operating order, repair condition and appearance as when received, including compliance with the conditions set forth below. Lessee shall solely bear any expense incurred as may be required to maintain the Equipment to meet the minimum required return conditions.

1. The Lessee shall use the cars only in the manner for which it was designated, built, and intended, and so as to subject it to ordinary wear, tear and be able to perform that function upon return.
2. As long as the cars are subject to the Lease and until it is returned pursuant to the return provisions, the Lessee shall, at its own cost and expense, maintain and repair such Equipment in a manner consistent with industry standards operating on class 1 railroads and in no way less than the manufacturer's recommended standard, so as to ensure that the Equipment is fit for its intended use, and in good working order, condition and repair, ordinary wear and tear excepted.
3. Equipment will be operated in a manner consistent with all laws and regulations to the jurisdiction in which operation involving the units may extend and subject to complying with interchange rules, Department of Transportation, Federal Railroads Administration and Interstate Commerce Commission.
4. Records of maintenance and repair must be kept by the Lessee, shall be available to the Lessor and return with the Equipment.
5. Should any unit of Equipment, or any part thereof, become damaged or deficient, from any cause whatsoever, to an extent which impairs its value or operability, it shall be repaired in a proper and timely manner, or shall be replaced.
6. The title for any replacement parts so installed shall without further action automatically vest in the Lessor.
7. The Lessee shall give written notice 365 days prior to Lease termination. If no notification is given, the Lease will be deemed to be renewed for a period of six (6) months at the original rental rate.

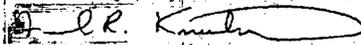
8. Lessee will issue an annual report as of December 31 each year which shall be mailed to the Lessor prior to April 30. Report will certify the status of Equipment subject to the Lease. It will list, by car number, those units out of service because of mechanical condition, date it went out of service and the date of anticipated return to active service.
9. Cars will not be used in Mexico.
10. The units may not be loaded for revenue service after the date of Lease expiration or the expiration of any renewal term.
11. The units may only be used in revenue service and may not be used in company service, maintenance of way service or for storage of company materials.
12. Lessee will act as fiduciary on behalf of the Lessor as to reporting, maintenance, physical condition, etc..
13. On used Equipment (that is, Equipment in the renewal term of a Lease), for units that are casualties, the Lessor should receive as casualty value the greater of 1) the casualty value in the Lease, or 2) AAR casualty settlement value.
14. Cars will not be materially modified without owner's prior consent, unless the modification is in compliance with governmental or agency regulation. Modifications become the property of Lessor.
15. The Lessor will be reimbursed for material removed from the unit(s) during any modification. The dollar amount will be based on the weight time the going rate of Pittsburgh #1 heavy melting.
16. Tank cars: tank cars will be steam cleaned, free of liquid and product residue. The Lessee will inform the Lessor if any other product (product type) is transported in the car, other than what was indicated in documentation. Lessee will be responsible for full and complete cleaning.
17. The unit(s) will be returned to the Lessor complete, as when new, in good order and repair, fair wear and tear excluded, cleaned and free of product and other miscellaneous junk.
18. In the case of box cars, flat cars (and racks) and gondolas, they will be free of all debris.

19. Missing, broken, cracked or non-functioning Equipment or parts will be replaced at Lessee's expense. Rent will continue on a per diem basis on those units until they are in a mechanically acceptable condition for return.
20. All required test and dates (COTS, etc.) will be in accordance with AAR requirements.
21. In the case of covered hoppers and tank cars (if applicable), lining must be intact and in serviceable condition.
22. At Lease expiration, the Lessee shall return Equipment, in first class operating condition, no later than ten days after Lease expiration, with one free move per unit on Lessee tracks, including subsidiary and units not returned in ten days, Lessee is required to pay holdover rent.
23. The Lessee permit the free storage of the Equipment for a period not to exceed 180 days following termination of the Lease. Such free storage period will commence only when the Equipment is in the condition specified by this paragraph. Lessee shall at its own expense prepare and ship to the Lessor designated location within the continental United States at Lessee's expense.
24. Lessor has the right to attempt resale of the Equipment from the Lessee's yard with the Lessee's full cooperation and assistance, for a period of 180 days from Lease expiration. During the period the cars must remain operational.
25. The Equipment will be maintained and operated by the Lessee in accordance with all environmental laws and hazardous or toxic substances used, or resulting or emitting from, the operation or use of the Equipment will be handled in accordance with all applicable environmental laws.
26. If an Equipment auction is necessary, Lessor should be permitted to auction this Equipment on site.

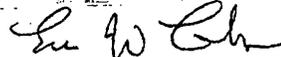
Tri-State Generation and
Transmission Association, Inc.

NationsBanc Leasing Corporation

By:



By:



Title:

General Manager

Title:

Credit Officer

ACKNOWLEDGEMENT

STATE OF Colorado
COUNTY OF Adams SS

I, Donna Wakefield, a Notary Public in and for the County and State aforesaid, hereby certify that on this 25 day of March, 19 93, personally appeared before me Frank Knutson who, being me duly sworn, stated and acknowledged to me on oath that he/she is General Manager of TRI-STATE GENERATION AND TRANSMISSION ASSOCIATION, INC., the Seller named in and which executed the foregoing Equipment Lease Schedule; he was duly authorized to execute this Equipment Lease Schedule for, in the name of, and on behalf of said Corporation by authority of its Board of Directors and said Equipment Lease Schedule was by him voluntarily executed, on behalf of said Corporation for the uses, purposes, and consideration herein mentioned and set forth.

WITNESS my hand and seal as such Notary Public the day and year in this certificate above written.

DONNA E. WAKEFIELD
NOTARY PUBLIC
STATE OF COLORADO

Donna E. Wakefield
Notary Public

My Commission expires: 12/8/96

