

**OSTER
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RECORDATION NO. 23517-F FILED

JAN 27 '04

2-45 PM

SURFACE TRANSPORTATION BOARD

January 27, 2004

Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423

Dear Sir:

Enclosed for recording with the Surface Transportation Board is an Amendment to Lease Schedule No. 1 to Master Equipment Lease Agreement dated 5/14/03 between the following parties:

Lessor: Wells Fargo Equipment Finance, Inc.
Investors Building, #700
733 Marquette Avenue
Minneapolis, MN 55402

Lessee: Utah Railway Company
340 Hardscrabble Road
Helper, UT 84526

Please record this agreement as a secondary document to STB Recordation #23517. The filing fee of \$30 is enclosed.

Summary: Amendment to Lease Schedule No. 1 to Master Equipment Lease Agreement dated 5/14/03 between Wells Fargo Equipment Finance, Inc. and Utah Railway, secondary filing to STB Recordation #23517.

Sincerely,

Mary Ann Oster

Mary Ann Oster
Research Consultant

Enclosure

RECEIVED
JAN 27 2004
MAIL
MANAGEMENT
STB



Wells Fargo Equipment Finance, Inc.
Investors Building, Suite 700
733 Marquette Avenue
Minneapolis, MN 55402

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Amendment

SURFACE TRANSPORTATION BOARD

This Amendment to Lease Schedule No. 1 to Master Equipment Lease Agreement No. A04182001 (the "Agreement") is by and between Utah Railway Company ("Customer") and Wells Fargo Equipment Finance, Inc. ("WFEFI") (Contract Number 82871-100).

WHEREAS, Customer and Jules and Associates, Inc. entered into the Agreement which Agreement was recorded by the Surface Transportation Board as recordation number 23517 on June 26, 2001; and

WHEREAS, the Agreement was assigned to WFEFI pursuant to that certain Master Purchase Agreement dated June 28, 2001 which assignment was recorded by the Surface Transportation Board as recordation number 23517-C on January 31, 2002; and

WHEREAS, Customer notified WFEFI that it has entered into that certain Remanufacture and Modification Agreement effective as of March 1, 2003 (the "Remanufacture Agreement") whereby the Equipment under the Agreement shall be remanufactured and modified (the "Modified Equipment"); and

WHEREAS, pursuant to the terms of the Remanufacture Agreement, each unit of Modified Equipment shall be delivered to Customer upon completion of the repair services as specified in the Remanufacture Agreement; and

WHEREAS, Customer has requested that WFEFI amend the Agreement to reflect the changes to the Equipment; and

WHEREAS, WFEFI is willing to consent to such request so long as Customer provides WFEFI with a Certificate of Acceptance upon delivery of each unit of Modified Equipment;

NOW THEREFORE, Customer and WFEFI agree as follows:

1. The Agreement is hereby amended to reflect the Modified Equipment as follows:

- One (1) MK50-3 Locomotive Serial Number 0194-01, MKCX 9901 – (UTAH 5004)
- One (1) MK50-3 Locomotive Serial Number 3092-03, MKCX 0503 – (UTAH 5003)
- One (1) MK50-3 Locomotive Serial Number 0194-02, MKCX 9902 – (UTAH 5005)
- One (1) MK50-3 Locomotive Serial Number 3092-02, MKCX 0502 – (UTAH 5002)

2. WFEFI shall have the same right, title and interest in the Modified Equipment that it had in the Equipment.

3. The payment schedule and all other terms and conditions of the Agreement shall remain in full force and effect other than the modification of the Equipment as provided for herein. CUSTOMER HEREBY WAIVES ANY RIGHT TO A JURY TRIAL WITH RESPECT TO ANY MATTER ARISING UNDER OR IN CONNECTION WITH THE AGREEMENT.

4. Except as otherwise defined herein, capitalized terms shall have the meanings given them in the Agreement.

5. WFEFI and any assignee of WFEFI is authorized to file one or more Uniform Commercial Code financing statements without the signature of Customer or signed by WFEFI or any assignee of WFEFI as attorney-in-fact for Customer.

6. Upon execution hereof, WFEFI will permanently attach this Amendment to the Agreement making it a part thereof.

Dated: May 14, 2003

Wells Fargo Equipment Finance, Inc.

Utah Railway Company

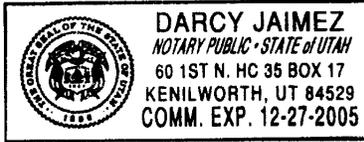
By: Sharon Ballew

By: James M. Davis

Title: Sr. Contract Specialist

Title: President + Gen. Mgr.

STATE OF Utah)
COUNTY OF Carbon) SS.



Before me, a Notary Public, in and for said county and state, personally appeared James N. Davis, the ~~President~~ General Manager of **Utah Railway Company** who acknowledged that she/he being thereunto duly authorized, did sign the foregoing instrument on behalf of said corporation and by authority of its board of directors on behalf of the corporation and the same is the free act and deed of said officer and of said corporation.

In Testimony Whereof, I have hereunto set my hand and official seal at Utah Railway Co, Carbon County, UT this 20 day of May, 2003.

Darcy Jaimez
Notary Public
My Commission Expires: 12-27-2005

STATE OF MINNESOTA)
COUNTY OF HENNEPIN) SS.

Before me, a Notary Public, in and for said county and state, personally appeared Sharon D. Bales, the ~~Sr. Contract Specialist~~ of **Wells Fargo Equipment Finance, Inc.** who acknowledged that she/he being thereunto duly authorized, did sign the foregoing instrument on behalf of said corporation and by authority of its board of directors on behalf of the corporation and the same is the free act and deed of said officer and of said corporation.

In Testimony Whereof, I have hereunto set my hand and official seal at Wells Fargo Equipment Finance, Hennepin Co., MN this 29 day of May, 2003.

Colleen C. Nuesse
Notary Public
My Commission Expires: 1-31-2005

