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NEW YORK, N.Y. 10005

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RECORDATION NO. 9498-11 Filed 1425

JAN 11 1979 - 12 15 PM

INTERSTATE COMMERCE COMMISSION

9-011AC36

No. JAN 11 1979

Date

Fee \$ 10.00

ICC Washington, D. C.

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PAUL C. SAUNDERS
MARTIN L. SENZEL
DOUGLAS D. BROADWATER
ALAN C. STEPHENSON

January 10, 1979

Chicago, Rock Island and Pacific Railroad Company
Lease Financing Dated as of May 1, 1978
9.25% Conditional Sale Indebtedness Due 1995

Dear Mr. Homme:

Pursuant to 49 U.S.C. § 11303(a) and the Commission's rules and regulations thereunder, I enclose herewith on behalf of Great American Management Services, Inc., for filing and recordation as an amendment to the filings under recordation number 9498, counterparts of the following document:

Amendment Agreement dated as of December 1, 1978, among William M. Gibbons, Trustee of the property of Chicago, Rock Island and Pacific Railroad Company, Great American Management Services, Inc., First Security Bank of Utah, N.A., Merrill Lynch Leasing, Inc., First Security State Bank, Portec, Inc. (Paragon Division), The Travelers Insurance Company, The Travelers Life and Annuity Company, The Travelers Life Insurance Company and Great American Insurance Company.

FEE OPERATION
I.C.C.

JAN 11 12 03 PM '79

RECEIVED

Handwritten signature: J. Johnson

The names and addresses of the relevant parties to the aforementioned Amendment Agreement are as follows:

(1) Assignee-Agent:

First Security Bank of Utah, N.A.
79 South Main Street
Salt Lake City, Utah 84111

(2) Trustee-Owner-Trustee-Lessor:

First Security State Bank
79 South Main Street
Salt Lake City, Utah 84111

(3) Builder-Vendor:

Portec, Inc.
(Paragon Division)
300 Windsor Drive
Oak Brook, Illinois 60521

(4) Lessee-Sublessor:

Great American Management Services, Inc.
In care of Thayer, Ringoen & Macdonald
50 California Street
San Francisco, California 94111

(5) Trustee-Railroad-Lessee-Sublessee-Debtor:

William M. Gibbons, Trustee
of the Property of Chicago, Rock Island
and Pacific Railroad Company
332 So. Michigan Avenue
Chicago, Illinois 60604

(6) Surety:

Great American Insurance Company
580 Walnut Street
Cincinnati, Ohio 45202

Please file and record the document referred to in this letter.

The equipment covered by the aforementioned Amendment Agreement and the documents filed under recordation number 9498 consists of the following:

147 Flat Cars, bearing identifying numbers
ROCK 990000 through ROCK 990146;

147 Bi-Level Auto Racks, attached to Flat Cars
bearing identifying numbers ROCK 990000 through
ROCK 990146;

82 Flat Cars, bearing identifying numbers
ROCK 995000 through ROCK 995081; and

82 Tri-Level Auto Racks, attached to Flat Cars
bearing identifying numbers ROCK 995000 through
ROCK 995081.

There is also enclosed a check for \$10 payable to the Interstate Commerce Commission, representing the fee for recording the Amendment Agreement.

Please stamp all counterparts of the enclosed document with your official recording stamp. You will wish to retain one copy of the instruments for your files. It is requested that the remaining counterparts be delivered to the bearer of this letter.

Very truly yours,



Steven M. Berzin
As Agent for Great American
Management Services, Inc.

H. G. Homme, Esq., Acting Secretary,
Interstate Commerce Commission,
Washington, D. C. 20423

Encls.

16

BY HAND

ICC File copy

RECORDATION NO. 9498-14 Filed 1425

JAN 11 1979 - 12 15 AM

INTERSTATE COMMERCE COMMISSION

AMENDMENT AGREEMENT dated as of December 1, 1978, among WILLIAM M. GIBBONS, TRUSTEE OF THE PROPERTY OF CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD COMPANY (the "Railroad"), ² GREAT AMERICAN MANAGEMENT SERVICES, INC., a Delaware corporation ("Great American"), ³ FIRST SECURITY BANK OF UTAH, N.A., a national banking association (the "Agent"), ⁵ MERRILL LYNCH LEASING, INC., a Delaware corporation (the "Owner"), ⁴ FIRST SECURITY STATE BANK, a Utah corporation, not in its individual capacity, but solely as ⁶ Owner-Trustee (the "Owner-Trustee"), PORTEC, INC. (Paragon Division) (the "Builder"), ⁷ THE TRAVELERS INSURANCE COMPANY (the "Original Investor"), THE TRAVELERS LIFE AND ANNUITY COMPANY and THE TRAVELERS LIFE INSURANCE COMPANY (the "Transferees" or severally a "Transferee"), and GREAT AMERICAN INSURANCE COMPANY (the "Surety").

The Railroad, Great American, the Agent, the Owner-Trustee, the Owner, the Builder and the Original Investor are parties to a Participation Agreement dated as of May 1, 1978 (the "Participation Agreement");

The Builder and the Owner-Trustee are parties to a Conditional Sale Agreement dated as of May 1, 1978 (the "CSA");

The Builder and the Agent are parties to an Agreement and Assignment dated as of May 1, 1978 (the "Assignment");

The Railroad and the Owner-Trustee are parties to a Lease of Railroad Equipment dated as of May 1, 1978 (the "Auto Rack Lease");

Great American and the Owner-Trustee are parties to a Lease of Railroad Equipment dated as of May 1, 1978 (the "Flat Car Lease");

Great American and the Railroad are parties to a Sublease of Railroad Equipment dated as of May 1, 1978 (the "Sublease");

The Owner-Trustee and Great American are parties to an Assignment of Sublease and Agreement dated as of May 1, 1978 (the "^{Sublease Assignment}~~Assignment of Sublease~~");

Great American Insurance Company (the "Surety") issued Surety Bonds to the Owner-Trustee dated May 1, 1978, with respect to certain obligations of the Railroad under the Auto Rack Lease and the Great American under the Flat Car Lease (such Bonds being hereinafter collectively called the "Bonds" or severally a "Bond");

The Bonds were amended as of the date hereof by a Bond Amendment Agreement among the Surety, the Owner-

Trustee, the Owner, the Agent, the Original Investor and the Transferees (the "Bond Amendment Agreement");

The Owner-Trustee and the Agent are parties to an Assignment of Leases, Reassignment of Sublease, Assignment of Surety Bonds and Agreement dated as of May 1, 1978 (the "Lease Assignment");

The CSA, the Assignment, the Auto Rack Lease, the Flat Car Lease, the Sublease, the Sublease Assignment and the Lease Assignment were filed and recorded pursuant to Section 20c of the Interstate Commerce Act on June 30, 1978, at 4:05 p.m., and were assigned recordation numbers 9498, 9498-A, 9498-B, 9498-C, 9498-E, 9498-F and 9498-D, respectively;

The Original Investor proposes to assign to the Transferees its interest in the Conditional Sale Indebtedness (as defined in the CSA) on December 29, 1978; and

The parties hereto have agreed, subject to the terms and conditions hereof, to amend the Participation Agreement, the CSA, the Assignment, the Auto Rack Lease, the Flat Car Lease, the Sublease, the Sublease Assignment and the Lease Assignment as hereinafter provided.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and of other good and valuable consideration, the receipt and sufficiency

whereof are hereby acknowledged, the parties hereto agree as follows:

1. The date "December 15, 1978" appearing in the third and fourth paragraphs of the recitals set forth immediately preceding Paragraph 1 of the Participation Agreement is hereby deleted and the date "December 29, 1978" is hereby substituted therefor.

2. The date "December 15, 1978" appearing in the first sentence of the first and third paragraphs of Paragraph 9 of the Participation Agreement is hereby deleted and the date "January 12, 1979" is hereby substituted therefor.

3. The date "December 15, 1978" appearing in the fourth paragraph of Paragraph 9 of the Participation Agreement is hereby deleted each time it appears therein and the date "January 12, 1979" is hereby substituted therefor.

4. The date "December 15, 1990" appearing in the third paragraph of Paragraph 15 of the Participation Agreement is hereby deleted and the date "January 12, 1991" is hereby substituted therefor.

5. The date "December 13, 1978" appearing in Schedule A to the Participation Agreement as a Date of Deposit is hereby deleted and the date "January 10, 1979"

is hereby substituted therefor.

6. The form of Certificate of Interest attached as Exhibit C to the Participation Agreement is hereby amended as set forth in Exhibit A hereto.

7. Upon surrender by the Original Investor or a Transferee to the Agent of any Certificate of Interest issued pursuant to the Participation Agreement as in effect prior to this Amendment Agreement, the Agent will deliver to the Original Investor or such Transferee, as the case may be, a new Certificate of Interest in the form set forth in Exhibit A hereto dated as of, and representing the payment made by the Original Investor to the Agent on, the date of the Certificate of Interest surrendered.

8. The date "December 15, 1978" appearing in the second paragraph of Article 3 of the CSA is hereby deleted and the date "December 29, 1979" is hereby substituted therefor.

9. The date "December 15, 1978" appearing in the second sentence of the second paragraph of Article 4 of the CSA is hereby deleted and the date "January 12, 1979" is hereby substituted therefor.

10. The fourth and fifth paragraphs of Article 4 of the CSA are hereby deleted and the following two paragraphs are hereby substituted therefor:

"The portion of the Purchase Price payable pursuant to subparagraph (b) of the preceding paragraph (herein called the Conditional Sale Indebtedness) shall be payable on each January 12, April 12, July 12 and October 12, commencing April 12, 1979, to and including January 12, 1991, with respect to each Auto Rack Group and January 12, 1995, with respect to each Flat Car Group, as the case may be (or if any such date is not a business day, on the next succeeding business day), each such date being hereinafter called a Payment Date. The unpaid balance of the Conditional Sale Indebtedness shall bear interest from the Closing Date in respect of which such indebtedness was incurred at the rate of 9.25% per annum. Such interest shall be payable, to the extent accrued, on January 12, 1979, and on each Payment Date thereafter. The installments of principal payable on each Payment Date shall be calculated so that the amount and allocation of principal and interest payable on each Payment Date shall be substantially in proportion to the amount and allocation of principal and interest on such Payment Date set forth in Schedule I(A) hereto with respect to Conditional Sale Indebtedness relating to Auto Rack Equipment and Schedule I(B) hereto with respect to Conditional Sale Indebtedness relating to Flat Car Equipment, and the aggregate of such installments of principal will completely amortize the remaining Conditional Sale Indebtedness. The Owner-Trustee will furnish to the Vendor and the Lessees promptly after the Closing Date schedules, in such number of counterparts as shall be requested by the Vendor, showing the respective amounts of principal and interest payable on each Payment Date.

"Interest under this Agreement shall be determined on the basis of a 360-day year of twelve 30-day months, except that interest payable on January 12, 1979, shall be computed on an actual elapsed day and 360-day year basis."

11. The Conditional Sale Indebtedness amortization tables set forth as Schedules I(A) and I(B) to the CSA are hereby deleted and the tables set forth as Exhibit B and C hereto, respectively, are hereby substituted therefor.

12. The dates "December 14, 1978" and "December 4, 1978" appearing in Item 2 of Annex A of the CSA are hereby deleted and the dates "January 10, 1979" and "December 29, 1978", respectively, are hereby substituted therefor.

13. The date "December 4, 1978" appearing in Annexes B-1 and B-2 to the CSA is hereby deleted each time it appears therein and the date "December 29, 1978" is hereby substituted therefor.

14. The first paragraph of § 3 of the Auto Rack Lease is hereby deleted and the following is hereby substituted therefor:

"With respect to each Unit subject to this Lease, the Lessee will pay to the Owner-Trustee as (i) basic rentals 48 consecutive equal quarterly payments, payable on January 12, April 12, July 12 and October 12 in each year, commencing April 12, 1979, and (ii) interim rental payment on January 12, 1979. The 48 quarterly rental payments shall each be in an amount equal to 3.0960% of the Purchase Price (as defined in the Security Document) of each Unit subject to this Lease on the date of such payment. The interim rental payment shall be in an amount equal to the product of the Purchase Price of each Unit subject to this Lease on the date of payment multiplied by .034400% for each day elapsed from and including the Closing Date (as defined in the Security Document) for such Unit to, but excluding, January 12, 1979."

15. The December 15, 1990, termination date contained in § 4 of the Auto Rack Lease is hereby deleted and January 12, 1991, is hereby substituted therefor.

16. The payment dates of March 15, June 15, September 15 and December 15 appearing in the first and second

paragraphs of § 13 of the Auto Rack Lease are hereby deleted and the dates January 12, April 12, July 12 and October 12 are substituted therefor.

17. The dates "December 15, 1990", and "July 1, 1990", contained in the second paragraph of § 14 of the Auto Rack Lease are hereby deleted each time they appear therein and the dates "January 12, 1991", and "August 1, 1990", respectively, are hereby substituted therefor.

18. The date "December 4, 1978" appearing in Schedule A to the Auto Rack Lease is hereby deleted each time it appears therein and the date "December 29, 1978" is hereby substituted therefor.

19. Schedule B to the Auto Rack Lease is hereby deleted and the schedule set forth in Exhibit D hereto is hereby substituted therefor.

20. The first paragraph of § 3 of the Flat Car Lease is hereby deleted and the following is hereby substituted therefor:

"With respect to each Unit subject to this Lease, the Lessee will pay to the Owner-Trustee as (i) basic rentals 64 consecutive equal quarterly payments, payable on January 12, April 12, July 12 and October 12 in each year, commencing April 12, 1979, and (ii) one interim rental payment on January 12, 1979. The 64 quarterly rental payments shall each be in an amount equal to 2.6130% of the Purchase Price (as defined in the Security Document) of each Unit subject to this Lease on the date of such payment. The interim rental payment shall be in an amount equal to the product of

the Purchase Price of each Unit subject to this Lease on the date of payment multiplied by .0256944% for each day elapsed from and including the Closing Date (as defined in the Security Document) for such Unit to, but excluding, January 12, 1979."

21. The December 15, 1994, termination date contained in § 4 of the Flat Car Lease is hereby deleted and January 12, 1995, is hereby substituted therefor.

22. The payment dates of March 15, June 15, September 15 and December 15 appearing in the first, second and third paragraphs of § 13 of the Flat Car Lease are hereby deleted and the dates January 12, April 12, July 12 and October 12 are hereby substituted therefor.

23. The dates "December 15, 1994" and "July 1, 1994" contained in the second paragraph of § 14 of the Flat Car Lease are hereby deleted each time they appear therein and the dates "January 12, 1995" and "August 1, 1994", respectively, are hereby substituted therefor.

24. The date "December 4, 1978" appearing in Schedule A to the Flat Car Lease is hereby deleted each time it appears therein and the date "December 29, 1978" is hereby substituted therefor.

25. Schedule B to the Flat Car Lease is hereby deleted and the schedule set forth in Exhibit E hereto is hereby substituted therefor.

26. The first paragraph of § 3 of the Sublease is

hereby deleted and the following is hereby substituted therefor:

"With respect to each Unit subject to this Sublease, the Sublessee will pay to the Sublessor as (i) basic rentals 48 consecutive equal quarterly payments, payable on January 12, April 12, July 12 and October 12 in each year, commencing April 12, 1979, and (ii) interim rental payment on January 12, 1979. The 48 quarterly rental payments shall each be in an amount equal to 3.096% of the Purchase Price (as defined in the Security Document) of each Unit subject to this Sublease on the date of such payment. The interim rental payment shall be in an amount equal to the product of the Purchase Price of each Unit subject to this Sublease on the date of payment multiplied by .034400% for each day elapsed from and including the Closing Date (as defined in the Security Document) for such Unit to, but excluding, January 12, 1979."

27. The December 15, 1990, termination date contained in § 4 of the Sublease is hereby deleted and January 12, 1991, is hereby substituted therefor.

28. The payment dates of March 15, June 15, September 15 and December 15 appearing in the first and second paragraphs of § 13 of the Sublease are hereby deleted and the dates January 12, April 12, July 12 and October 12 are substituted therefor.

29. The dates "December 15, 1990" and "July 1, 1980" contained in the second paragraph of § 14 of the Sublease are hereby deleted each time they appear therein and the dates "January 12, 1991" and "August 1, 1990", respectively, are hereby substituted therefor.

30. The date "December 4, 1978" appearing in Schedule A to the Sublease is hereby deleted each time it appears herein and the date "December 29, 1978" is hereby substituted therefor.

31. Schedule B to the Sublease is hereby deleted and the schedule set forth in Exhibit F hereto is hereby substituted therefor.

32. The Assignment and the Sublease Assignment are hereby amended to permit the aforesaid amendments to the instruments to which they pertain as though originally set forth therein.

33. The Lease Assignment is hereby amended to permit the aforesaid amendments to the instruments to which they pertain and the amendments to the Bonds set forth in the Bond Amendment Agreement as though originally set forth therein.

34. The forms of the instruments set forth in the exhibits to the Participation Agreement (including any annexes to such exhibits and any appendices to such annexes) and in the annexes to the CSA (including any appendices thereto) are hereby amended to conform with the corresponding instruments as amended hereby.

35. The parties hereto hereby acknowledge and con-

sent to each and every amendment to the Participation Agreement, the CSA, the Assignment, the Auto Rack Lease, the Flat Car Lease, the Sublease, the Sublease Assignment and the Lease Assignment set forth herein.

36. The Railroad will promptly cause this Amendment Agreement to be filed and recorded in accordance with the provisions of § 15 of the Sublease.

37. Except as amended hereby, the Participation Agreement, the CSA, the Auto Rack Lease, the Flat Car Lease, the Sublease, the Sublease Assignment and the Lease Assignment shall remain in full force and effect.

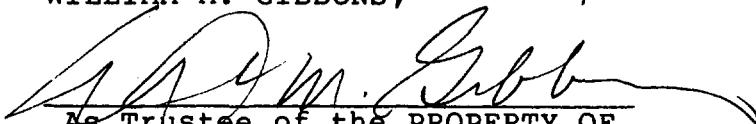
38. This Amendment Agreement shall be governed by the laws of the State of Illinois, except insofar as it relates to the CSA, and shall be governed by the laws of the State of Utah insofar as it relates to the CSA; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303.

39. This Amendment Agreement may be executed in several counterparts, all of which together shall constitute a single instrument. It shall not be necessary that any counterpart be signed by all the parties so long as each party hereto shall execute a counterpart thereof.

IN WITNESS WHEREOF, the parties hereto have caused

this Agreement to be executed by duly authorized officers or other persons, as of the date first above written.

WILLIAM M. GIBBONS,



As Trustee of the PROPERTY OF CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD COMPANY, and not individually,

GREAT AMERICAN MANAGEMENT SERVICES, INC.,

by

[Corporate Seal]

Attest:

Authorized Officer

FIRST SECURITY BANK OF UTAH, N.A., as Agent,

by

Authorized Officer

[Corporate Seal]

Attest:

Authorized Officer

MERRILL LYNCH LEASING, INC.,

by

[Corporate Seal]

Attest:

Authorized Officer

FIRST SECURITY STATE BANK, not
in its individual capacity, but
solely as Owner-Trustee,

by

Authorized Officer

[Corporate Seal]

Attest:

Authorized Officer

PORTEC, INC. (Paragon Division),

by

[Corporate Seal]

Attest:

Authorized Officer

THE TRAVELERS INSURANCE COMPANY,

by

Investment Officer

[Corporate Seal]

Attest:

Authorized Officer

THE TRAVELERS LIFE AND ANNUITY
COMPANY,

by

[Corporate Seal]

Attest:

Authorized Officer

THE TRAVELERS LIFE INSURANCE
COMPANY,

by

[Corporate Seal]

Attest:

Authorized Officer

GREAT AMERICAN INSURANCE COMPANY,
as Surety,

by

[Corporate Seal]

Authorized Officer

Attest:

Authorized Officer

STATE OF ILLINOIS,)
) ss.:
COUNTY OF COOK,)

On this 7th day of January 1979, before me personally appeared WILLIAM M. GIBBONS, to me personally known, who being duly sworn, by me, says that he is the Trustee of PROPERTY OF CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD COMPANY, signer and sealer of the foregoing instrument and he acknowledged the same to be his free act and deed, as such Trustee pursuant to specific orders of the United States District Court for the Northern District of Illinois in proceedings No. 75B-2697, before me.

[Notarial Seal]


Notary Public

My Commission expires

Oct. 26, 1981

STATE OF CALIFORNIA,)
) ss.:
COUNTY OF SAN FRANCISCO,)

On this day of January 1979, before me personally appeared , to me personally known, who being by me duly sworn, says that he is of GREAT AMERICAN MANAGEMENT SERVICES, INC., 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.

[Notarial Seal]

Notary Public

My Commission expires

STATE OF UTAH,)
) ss.:
COUNTY OF SALT LAKE,)

On this day of January 1979, before me personally appeared , to me personally known, who being by me duly sworn, says that he is an Authorized Officer of FIRST SECURITY STATE BANK, 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 By-laws, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Notarial Seal]

Notary Public

My Commission expires

STATE OF ILLINOIS,)
) ss.:
COUNTY OF DuPAGE,)

On this day of January 1979, before me personally appeared , to me personally known, who being by me duly sworn, says that he is of PORTEC, INC. (Paragon Division), 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.

[Notarial Seal]

Notary Public

My Commission expires

STATE OF ,)
) ss.:
COUNTY OF ,)

On this day of January 1979, before me personally appeared , to me personally known, who being by me duly sworn, says that he is of THE TRAVELERS INSURANCE COMPANY, that the seal 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.

[Notarial Seal]

Notary Public

My Commission expires

STATE OF OHIO,)
) ss.:
COUNTY OF HAMILTON,)

On this day of January 1979, before me personally appeared , to me personally known, who being by me duly sworn, says that he is of GREAT AMERICAN INSURANCE COMPANY, that the seal 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.

[Notarial Seal]

Notary Public

My Commission expires

STATE OF ,)
) ss.:
COUNTY OF ,)

On this day of January 1979, before me personally appeared , to me personally known, who being by me duly sworn, says that he is of THE TRAVELERS LIFE AND ANNUITY COMPANY, that the seal 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.

[Notarial Seal]

Notary Public

My Commission expires

STATE OF ,)
) ss.:
COUNTY OF ,)

On this day of January 1979, before me personally appeared , to me personally known, who being by me duly sworn, says that he is of THE TRAVELERS LIFE INSURANCE COMPANY, that the seal 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.

[Notarial Seal]

Notary Public

My Commission expires

EXHIBIT A TO
AMENDMENT AGREEMENT

CONDITIONAL SALE OBLIGATION
SECURED BY GREAT AMERICAN LEASE
AND ROCK ISLAND LEASE AND SUBLEASE
Dated 5/1/78, AS AMENDED
INTEREST RATE: 9.25%
MATURITY 1/12/95

CERTIFICATE OF INTEREST

FIRST SECURITY BANK OF UTAH, N.A., not in its individual capacity but solely as Agent (hereinafter called the Agent), hereby acknowledges receipt from (hereinafter called the Investor) of \$

such sum having been paid by the Investor under and pursuant to the terms and conditions of a Participation Agreement dated as of May 1, 1978, as amended as of December 1, 1978 (hereinafter called the Participation Agreement), among the Agent, William M. Gibbons, Trustee of the Property of Chicago, Rock Island and Pacific Railroad Company (hereinafter called the Railroad or the Sublessee), Great American Management Services, Inc. (hereinafter called Great American), Portec, Inc. (Paragon Division) (hereinafter called the Builder), the Investor, or the party for which the Investor is acting as nominee, as the case may be, Merrill Lynch Leasing Inc. (hereinafter called the Owner), First Security State Bank, as Trustee (hereinafter called the Owner-Trustee), and the other parties, if any, named in Schedule A thereto. By reason of such payment the Investor has an interest in a principal amount equal to such sum in (i) the Conditional Sale Indebtedness (as defined in the Conditional Sale Agreement hereinafter mentioned) and in and to the Conditional Sale Agreement dated as of May 1, 1978, as amended as of December 1, 1978 (herein called the Conditional Sale Agreement), between the Builder and the Owner-Trustee, (ii) the related Agreement and Assignment of the Conditional Sale Agreement dated as of May 1, 1978, as amended as of December 1, 1978, between the Builder and the Agent, (iii) the right, security title and interest of the Agent in the Lease of Railroad Equipment dated as of May 1, 1978, as amended as of December 1, 1978, between Great American and the Owner-Trustee and the Sublease of Railroad Equipment dated as of May 1, 1978, as amended as of December 1, 1978, between the Sublessee and Great American,

the Lease of Railroad Equipment dated as of May 1, 1978, as amended as of December 1, 1978, between the Railroad and the Owner-Trustee and the railroad equipment covered by the Conditional Sale Agreement, (iv) the Surety Bonds issued by Great American Insurance Company and assigned to the Agent and (v) all cash and other property from time to time held by the Agent under the Participation Agreement, except to the extent that installments of such principal amount shall have been paid.

Under the terms of the Conditional Sale Agreement, subject to the rights of prepayment contained therein in the event of a Casualty Occurrence (as defined therein), and under the terms of the Participation Agreement, (i) such principal amount is payable in 64 consecutive quarterly installments on January 12, April 12, July 12 and October 12 in each year commencing April 12, 1979, to and including January 12, 1995, (ii) such principal amount bears interest, payable quarterly on January 12, April 12, July 12 and October 12 in each year, commencing January 12, 1979, on the unpaid portion thereof from time to time outstanding from the date of this certificate until the same shall have become due and payable, at the rate of 9.25% per annum and (iii) all such principal and interest remaining unpaid after the same shall have become due and payable bears interest, to the extent legally enforceable, at the rate of 10.25% per annum. All such interest shall be calculated on the basis of a 360-day year of twelve 30-day months, except that interest payable on January 12, 1979, shall be calculated on an actual elapsed day and 360-day year basis. The Agent has furnished or promptly will furnish to the Investor a schedule of payments reflecting the dates and amounts of principal and interest payments to be made in respect of the interests of the Investor. All payments received by the Agent in accordance with the terms of the Participation Agreement and the Conditional Sale Agreement shall be disbursed by the Agent in accordance with the terms and conditions of the Participation Agreement.

THE HOLDER HEREOF HAS REPRESENTED THAT IT HAS ACQUIRED ITS INTERESTS IN THE CONDITIONAL SALE AGREEMENT REFERRED TO HEREIN FOR INVESTMENT AND NOT WITH A VIEW TO, OR FOR SALE IN CONNECTION WITH, ANY DISTRIBUTION THEREOF. ACCORDINGLY, SUCH INTERESTS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 AND MAY NOT BE SOLD, TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT IN THE MANNER PROVIDED IN

PARAGRAPH 6 OF THE PARTICIPATION AGREEMENT AND SUBJECT TO THE TERMS, CONDITIONS AND LIMITATIONS PROVIDED THEREIN.

Dated as of

FIRST SECURITY BANK OF UTAH, N.A.,
not in its individual capacity
but solely as Agent under the
Participation Agreement,

by

Authorized Officer

INQUIRY SHOULD BE MADE OF THE AGENT
IF CERTIFICATION AS TO BALANCE DUE
HEREUNDER IS REQUIRED.

SCHEDULE I(A)

Allocation Schedule of Each \$1,000,000 of
Conditional Sale Indebtedness
(Auto Rack Equipment)

DEBT AMOUNT \$ 1,000,000.00
INTEREST RATE 9.250000 % PER YEAR

DATE	DEBT SERVICE	DEBT ** INTEREST	DEBT * PRINCIPAL	DEBT BALANCE
1/12/1979	0.00	0.00	0.00	1,000,000.00
4/12/1979	35,989.10	23,125.00	12,864.10	987,135.90
7/12/1979	35,989.10	22,827.52	13,131.58	973,974.32
10/12/1979	35,989.10	22,523.16	13,465.94	960,508.38
1/12/1980	35,989.10	22,211.76	13,777.34	946,731.04
4/12/1980	35,989.10	21,893.16	14,095.94	932,635.10
7/12/1980	35,989.10	21,567.19	14,421.91	918,213.19
10/12/1980	35,989.10	21,233.68	14,755.42	903,457.77
1/12/1981	35,989.10	20,892.46	15,096.64	888,361.13
4/12/1981	35,989.10	20,543.35	15,445.75	872,915.38
7/12/1981	35,989.10	20,186.17	15,802.93	857,112.45
10/12/1981	35,989.10	19,820.73	16,168.37	840,944.08
1/12/1982	35,989.10	19,446.83	16,542.27	824,401.81
4/12/1982	35,989.10	19,064.29	16,924.81	807,477.00
7/12/1982	35,989.10	18,672.91	17,316.19	790,160.81
10/12/1982	35,989.10	18,272.47	17,716.63	772,444.18
1/12/1983	35,989.10	17,862.77	18,126.33	754,317.85
4/12/1983	35,989.10	17,443.60	18,545.50	735,772.35
7/12/1983	35,989.10	17,014.74	18,974.36	716,797.99
10/12/1983	35,989.10	16,575.95	19,413.15	697,384.84
1/12/1984	35,989.10	16,127.02	19,862.08	677,522.76
4/12/1984	35,989.10	15,667.71	20,321.39	657,201.37
7/12/1984	35,989.10	15,197.78	20,791.32	636,410.05
10/12/1984	35,989.10	14,716.98	21,272.12	615,137.93
1/12/1985	35,989.10	14,225.06	21,764.04	593,373.89
4/12/1985	35,989.10	13,721.77	22,267.33	571,106.56
7/12/1985	35,989.10	13,206.84	22,782.26	548,324.30
10/12/1985	35,989.10	12,680.00	23,309.10	525,015.20
1/12/1986	35,989.10	12,140.98	23,848.12	501,167.08
4/12/1986	35,989.10	11,589.49	24,399.61	476,767.47
7/12/1986	35,989.10	11,025.25	24,963.85	451,803.62
10/12/1986	35,989.10	10,447.96	25,541.14	426,262.48
1/12/1987	35,989.10	9,857.32	26,131.78	400,130.70
4/12/1987	35,989.10	9,253.02	26,736.08	373,394.62
7/12/1987	35,989.10	8,634.75	27,354.35	346,040.27
10/12/1987	35,989.10	8,002.18	27,986.92	318,053.35
1/12/1988	35,989.10	7,354.98	28,634.12	289,419.23
4/12/1988	35,989.10	6,692.82	29,296.28	260,122.95
7/12/1988	35,989.10	6,015.34	29,973.76	230,149.19
10/12/1988	35,989.10	5,322.20	30,666.90	199,482.29
1/12/1989	35,989.10	4,613.03	31,376.07	168,106.22

Principal column represents outstanding balance principal after payment.

The interest payment for the first payment date will be calculated in accordance with Article 4 of the Conditional Sale Agreement.

DATE	DEBT SERVICE	DEBT INTEREST	DEBT PRINCIPAL	DEBT BALANCE
4/12/1989	35,989.10	3,887.46	32,101.64	136,004.58
7/1 ² /1989	35,989.10	3,145.11	32,843.99	103,160.59
10/12/1989	35,989.10	2,385.59	33,603.51	69,557.08
1/12/1990	35,989.10	1,608.51	34,380.59	35,176.49
4/1 ² /1990	35,989.95	813.46	35,176.49	0.00
	1,619,510.35	619,510.35	1,000,000.00	0.00

EXHIBIT C TO AMENDMENT AGREEMENT

SCHEDULE I(B)

Allocation Schedule of Each \$1,000,000 of
Conditional Sale Indebtedness
(Flat Car Equipment)

DEBT AMOUNT \$ 1,000,000.00
INTEREST RATE 9.250000 % PER YEAR

DATE	DEBT SERVICE	DEBT** INTEREST	DEBT* PRINCIPAL	DEBT BALANCE
1/12/1979	0.00	0.00	0.00	1,000,000.00
4/12/1979	30,091.35	23,125.00	6,966.35	993,033.65
7/12/1979	30,091.35	22,963.90	7,127.45	985,906.20
10/12/1979	30,091.35	22,799.08	7,292.27	978,613.93
1/12/1980	30,091.35	22,630.45	7,460.90	971,153.03
4/12/1980	30,091.35	22,457.91	7,633.44	963,519.59
7/12/1980	30,091.35	22,281.39	7,809.96	955,709.63
10/12/1980	30,091.35	22,100.79	7,990.56	947,719.07
1/12/1981	30,091.35	21,916.00	8,175.35	939,543.72
4/12/1981	30,091.35	21,726.95	8,364.40	931,179.32
7/12/1981	30,091.35	21,533.52	8,557.83	922,621.49
10/12/1981	30,091.35	21,335.62	8,755.73	913,865.76
1/12/1982	30,091.35	21,133.15	8,958.20	904,907.56
4/12/1982	30,091.35	20,925.99	9,165.36	895,742.20
7/12/1982	30,091.35	20,714.04	9,377.31	886,364.89
10/12/1982	30,091.35	20,497.19	9,594.16	876,770.73
1/12/1983	30,091.35	20,275.32	9,816.03	866,954.70
4/12/1983	30,091.35	20,048.33	10,043.02	856,911.68
7/12/1983	30,091.35	19,816.08	10,275.27	846,636.41
10/12/1983	30,091.35	19,578.47	10,512.88	836,123.53
1/12/1984	30,091.35	19,335.36	10,755.99	825,367.54
4/12/1984	30,091.35	19,086.62	11,004.73	814,362.81
7/12/1984	30,091.35	18,832.14	11,259.21	803,103.60
10/12/1984	30,091.35	18,571.77	11,519.58	791,584.02
1/12/1984	30,091.35	18,305.38	11,785.97	779,798.05
4/12/1985	30,091.35	18,032.83	12,058.52	767,739.53
7/12/1985	30,091.35	17,753.98	12,337.37	755,402.16
10/12/1985	30,091.35	17,468.67	12,622.68	742,779.48
1/12/1986	30,091.35	17,176.78	12,914.57	729,864.91
4/12/1986	30,091.35	16,878.13	13,213.22	716,651.69
7/12/1986	30,091.35	16,572.57	13,518.78	703,132.91
10/12/1986	30,091.35	16,259.95	13,831.40	689,301.51
1/12/1987	30,091.35	15,940.10	14,151.25	675,150.26
4/12/1987	30,091.35	15,612.85	14,478.50	660,671.76
7/12/1987	30,091.35	15,278.03	14,813.32	645,858.44
10/12/1987	30,091.35	14,935.48	15,155.87	630,702.57
1/12/1988	30,091.35	14,585.00	15,506.35	615,196.22
4/12/1988	30,091.35	14,226.41	15,864.94	599,331.28
7/12/1988	30,091.35	13,859.54	16,231.81	583,099.47
10/12/1988	30,091.35	13,484.18	16,607.17	566,492.30
1/12/1989	30,091.35	13,100.13	16,991.22	549,501.08

*Principal column represents outstanding principal after payment.

**The interest payment for the first payment date will be calculated in accordance with Article 4 of the Conditional Sale Agreement.

DATE	DEBT SERVICE	DEBT INTEREST	DEBT PRINCIPAL	DEBT BALANCE
4/12/1989	30,091.35	12,707.21	17,384.14	532,116.94
7/12/1989	30,091.35	12,305.20	17,786.15	514,330.79
10/12/1989	30,091.35	11,893.90	18,197.45	496,133.34
1/12/1990	30,091.35	11,473.08	18,613.27	477,515.07
4/12/1990	30,091.35	11,042.54	19,048.81	458,466.26
7/12/1990	30,091.35	10,602.03	19,489.32	438,976.94
10/12/1990	30,091.35	10,151.34	19,940.01	419,036.93
1/12/1991	30,091.35	9,690.23	20,401.12	398,635.81
4/12/1991	30,091.35	9,218.45	20,872.90	377,762.91
7/12/1991	30,091.35	8,735.77	21,355.58	356,407.33
10/12/1991	30,091.35	8,241.92	21,849.43	334,557.90
1/12/1992	30,091.35	7,736.65	22,354.70	312,203.20
4/12/1992	30,091.35	7,219.70	22,871.65	289,331.55
7/12/1992	30,091.35	6,690.79	23,400.56	265,930.99
10/12/1992	30,091.35	6,149.65	23,941.70	241,989.29
1/12/1993	30,091.35	5,596.00	24,495.35	217,493.94
4/12/1993	30,091.35	5,029.55	25,061.80	192,432.14
7/12/1993	30,091.35	4,449.99	25,641.36	166,790.78
10/12/1993	30,091.35	3,857.04	26,234.31	140,556.47
1/12/1994	30,091.35	3,250.37	26,840.98	113,715.49
4/12/1994	30,091.35	2,629.67	27,461.68	86,253.81
7/12/1994	30,091.35	1,994.62	28,096.73	58,157.08
10/12/1994	30,091.35	1,344.88	28,746.47	29,410.61
1/12/1995	30,090.73	680.12	29,410.61	0.00
	1,925,845.78	925,845.78	1,000,000.00	0.00

Schedule B to
Auto Rack Lease

CASUALTY VALUES* - 229 Auto Racks

Item I:

<u>Calculation Date</u>	<u>Percentage of Purchase Price</u>	<u>Calculation Date</u>	<u>Percentage of Purchase Price</u>
4-12-78	82.867303	10-12-88	37.479207
7-12-79	82.718849	1-12-89	35.607948
10-12-79	82.493741	4-12-89	33.721218
1-12-80	82.189827	7-12-89	31.854996
4-12-80	81.836628	10-12-89	29.994433
7-12-80	81.400151	1-12-90	28.119003
10-12-80	80.897506	4-12-90	26.196782
1-12-81	80.354380	7-12-90	24.268784
4-12-81	79.788924	10-12-90	22.279333
7-12-81	79.137803	1-12-91	20.000000 and thereafter
10-12-81	78.417360		
1-12-82	77.625566		
4-12-82	76.783480		
7-12-82	75.864767		
10-12-82	74.881809		
1-12-83	73.832771		
4-12-83	72.734729		
7-12-83	71.570282		
10-12-83	70.347792		
1-12-84	69.065654		
4-12-84	67.736913		
7-12-84	66.353370		
10-12-84	64.919307		
1-12-85	63.433394		
4-12-85	61.904588		
7-12-85	60.334199		
10-12-85	58.722357		
1-12-86	57.068061		
4-12-86	55.407139		
7-12-86	53.723990		
10-12-86	52.009826		
1-12-87	50.263997		
4-12-87	48.486885		
7-12-87	46.696319		
10-12-87	44.885039		
1-12-88	43.052728		
4-12-88	41.196129		
7-12-88	39.341960		

*The Casualty Value of each Unit as of any rental payment date shall be that percentage of the Purchase Price of such Unit as is set forth in the above schedule opposite each such rental payment date.

Item II: Anniversary of
Delivery and
Acceptance

Percentage of
Purchase Price

Third

18.650000

Fifth

12.433334

Seventh

6.216667

EXHIBIT E TO AMENDMENT AGREEMENT

Schedule B to
Flat Car Lease

CASUALTY VALUES* - 229 Flat Cars

Item I:

<u>Calculation Date</u>	<u>Percentage of Purchase Price</u>	<u>Calculation Date</u>	<u>Percentage of Purchase Price</u>
4-12-79	85.929648	1-12-89	62.992651
7-12-79	86.254428	4-12-89	61.771946
10-12-79	86.514763	7-12-89	60.523012
1-12-80	86.709046	10-12-89	59.245196
4-12-80	86.864158	1-12-90	57.937831
7-12-80	86.941878	4-12-90	56.600233
10-12-80	86.973015	7-12-90	55.231703
1-12-81	86.987042	10-12-90	53.831526
4-12-81	86.958188	1-12-91	52.398970
7-12-81	86.845798	4-12-91	50.933285
10-12-81	86.668987	7-12-91	49.433707
1-12-82	86.426026	10-12-91	47.899452
4-12-82	86.139742	1-12-92	46.329716
7-12-82	85.776019	4-12-92	44.723681
10-12-82	85.350899	7-12-92	43.080505
1-12-83	84.862743	10-12-92	41.399332
4-12-83	84.331264	1-12-93	39.738179
7-12-83	83.728999	4-12-93	38.230044
10-12-83	83.068882	7-12-93	36.734813
1-12-84	82.349380	10-12-93	35.241004
4-12-84	81.591107	1-12-94	33.748684
7-12-84	80.800491	4-12-94	32.246098
10-12-84	79.991592	7-12-94	30.761308
1-12-85	79.163988	10-12-94	29.281801
4-12-85	78.317245	1-12-95	27.807740
7-12-85	77.450921	4-12-95	27.388773
10-12-85	76.564563	7-12-95	26.997551
1-12-86	75.657708	10-12-95	26.601299
4-12-86	74.729882	1-12-96	26.199889
7-12-86	73.780601	4-12-96	25.782163
10-12-86	72.809366	7-12-96	25.360705
1-12-87	71.815673	10-12-96	24.928008
4-12-87	70.799000	1-12-97	24.483786
7-12-87	69.758816	4-12-97	24.020332
10-12-87	68.694579	7-12-97	23.551989
1-12-88	67.605731	10-12-97	23.071219
4-12-88	66.491703	1-12-98	22.558077
7-12-88	65.351913	4-12-98	21.985196
10-12-88	64.185766	7-12-98	21.406145
		10-12-98	20.813353
		1-12-99	20.000000 and thereafter

*The Casualty Value of each Unit as of any rental payment date shall be that percentage of the Purchase Price of such Unit as is set forth in the above schedule opposite each such rental payment date.

Item II : Anniversary of
Delivery and
Acceptance

Percentage of
Purchase Price

Third
Fifth
Seventh

18.903149
12.602099
6.301050

EXHIBIT F TO AMENDMENT AGREEMENT

Schedule B to
Sublease

CASUALTY VALUES* - 229 Flat Cars

Item I:

<u>Calculation Date</u>	<u>Percentage of Purchase Price</u>	<u>Calculation Date</u>	<u>Percentage of Purchase Price</u>
4-12-79	85.929648	1-12-89	62.992651
7-12-79	86.254428	4-12-89	61.771946
10-12-79	86.514763	7-12-89	60.523012
1-12-80	86.709046	10-12-89	59.245196
4-12-80	86.864158	1-12-90	57.937831
7-12-80	86.941878	4-12-90	56.600233
10-12-80	86.973015	7-12-90	55.231703
1-12-81	86.987042	10-12-90	53.831526
4-12-81	86.958188	1-12-91	52.398970
7-12-81	86.845798	4-12-91	50.933285
10-12-81	86.668987	7-12-91	49.433707
1-12-82	86.426026	10-12-91	47.899452
4-12-82	86.139742	1-12-92	46.329716
7-12-82	85.776019	4-12-92	44.723681
10-12-82	85.350899	7-12-92	43.080505
1-12-83	84.862743	10-12-92	41.399332
4-12-83	84.331264	1-12-93	39.738179
7-12-83	83.728999	4-12-93	38.230044
10-12-83	83.068882	7-12-93	36.734813
1-12-84	82.349380	10-12-93	35.241004
4-12-84	81.591107	1-12-94	33.748684
7-12-84	80.800491	4-12-94	32.246098
10-12-84	79.991592	7-12-94	30.761308
1-12-85	79.163988	10-12-94	29.281801
4-12-85	78.317245	1-12-95	27.807740
7-12-85	77.450921	4-12-95	27.388773
10-12-85	76.564563	7-12-95	26.997551
1-12-86	75.657708	10-12-95	26.601299
4-12-86	74.729882	1-12-96	26.199889
7-12-86	73.780601	4-12-96	25.782163
10-12-86	72.809366	7-12-96	25.360705
1-12-87	71.815673	10-12-96	24.928008
4-12-87	70.799000	1-12-97	24.483786
7-12-87	69.758816	4-12-97	24.020332
10-12-87	68.694579	7-12-97	23.551989
1-12-88	67.605731	10-12-97	23.071219
4-12-88	66.491703	1-12-98	22.558077
7-12-88	65.351913	4-12-98	21.985196
10-12-88	64.185766	7-12-98	21.406145
		10-12-98	20.813353
		1-12-99	20.000000 and thereafter

*The Casualty Value of each Unit as of any rental payment date shall be that percentage of the Purchase Price of such Unit as is set forth in the above schedule opposite each such rental payment date.

II : Anniversary of
Delivery and
Acceptance

Percentage of
Purchase Price

Third
Fifth
Seventh

18.903149
12.602099
6.301050