

**WHITE & CASE**

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NEW YORK, NEW YORK 10036-2787  
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20-5, ICHIBANCHO, CHIYODA-KU, TOKYO  
15 QUEEN'S ROAD CENTRAL, HONG KONG  
50 RAFFLES PLACE, SINGAPORE  
CUMHURİYET CADDESİ 12/10, ISTANBUL  
ZIYA UR RAHMAN CADDESİ 17/5, ANKARA  
2013 WALI AL-AHD (P O BOX 2256), JEDDAH

1747 PENNSYLVANIA AVENUE, N W  
WASHINGTON, D C  
333 SOUTH HOPE STREET, LOS ANGELES  
200 SOUTH BISCAYNE BOULEVARD, MIAMI  
20 PLACE VENDÔME, PARIS  
66 GRESHAM STREET, LONDON  
BIRGER JARLSGATAN 14, STOCKHOLM

RECORDATION NO. 16616-B FILED 1425

DWB:SJS:PB

NOV 22 1989 -12 20 PM

November 22, 1989

INTERSTATE COMMERCE COMMISSION

9-326A030

Office of the Secretary  
Recordations Unit  
Room 2303  
Interstate Commerce Commission  
12th and Constitution Avenue, N.W.  
Washington, D.C. 20423

Attention: Ms. Mildred Lee

Dear Ms. Lee:

Enclosed is an original and one certified true copy of the documents described below, to be recorded pursuant to 49 U.S.C. § 11303.

The enclosed document, the First Amendment to Lease Agreement dated as of November 21, 1989, is a secondary document. The primary document which it amends is the Lease Agreement dated as of November 21, 1989, which was filed with the Interstate Commerce Commission on November 21, 1989 at 12:05 p.m. under Recordation Number 16616. The names and addresses of the parties to both such documents are as follows:

Wilmington Trust Company  
Rodney Square North  
Wilmington, DE 19890

CSX Transportation, Inc.  
100 N. Charles Street  
Baltimore, MD 21201

A description of the equipment covered by these documents follows: GE Dash 8 40C, 4,000 Horsepower Locomotives. The identifying marks for the equipment are as follows: CSXT 7500-7564 (inclusive).

*Handwritten signature/initials on the left margin.*

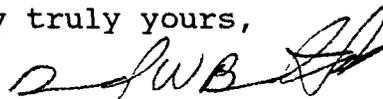
*Vertical handwritten text on the right margin.*

A filing fee of \$<sup>15.00</sup>~~13.00~~ is enclosed. Please return any extra copies not needed by the Commission for recordation to the undersigned.

A short summary of this document to appear in the index follows:

First Amendment to Lease Agreement dated as of November 21, 1989 between Wilmington Trust Company, not in its individual capacity but as otherwise expressly provided therein but solely as trustee, as Owner Trustee, and CSX Transportation, Inc., as Lessee, covering up to 65 Locomotives identified by the Lessee as follows: CSXT 7500-7564 (inclusive).

Very truly yours,



David W. Bumsted

Enclosures

cc: Marianne Rosenberg, Esq.  
David Eisenberg, Esq.

Interstate Commerce Commission  
Washington, D.C. 20423

11/22/89

OFFICE OF THE SECRETARY

David W. Bumsted  
White & Case  
1155 Avenues Of The Americas  
New York, N.Y. 10036-2787

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 11/22/89 at 12:20<sup>pm</sup>, and assigned recordation number(s). 16616-B

Sincerely yours,



Noreta R. McGee  
Secretary

Enclosure(s)

FIRST AMENDMENT

to

LEASE AGREEMENT

Dated as of November 22, 1989

between

WILMINGTON TRUST COMPANY,  
as Owner Trustee  
as Lessor

and

CSX TRANSPORTATION, INC.  
Lessee

RECORDATION NO. 16616-B FILED 1425

NOV 22 1989 -12 20 PM

INTERSTATE COMMERCE COMMISSION

65 GE Dash 8 40C 4,000 Horsepower Locomotives

CERTAIN RIGHTS, TITLE AND INTEREST IN AND TO THIS FIRST AMENDMENT TO LEASE AGREEMENT AND TO THE LOCOMOTIVES COVERED HEREBY ON THE PART OF WILMINGTON TRUST COMPANY, AS OWNER TRUSTEE, HAVE BEEN ASSIGNED TO AND ARE SUBJECT TO A LIEN AND SECURITY INTEREST IN FAVOR OF THE CONNECTICUT NATIONAL BANK, AS INDENTURE TRUSTEE UNDER AN INDENTURE, MORTGAGE AND SECURITY AGREEMENT DATED AS OF NOVEMBER 1, 1989. TO THE EXTENT, IF ANY, THAT THIS FIRST AMENDMENT TO LEASE AGREEMENT CONSTITUTES CHATTEL PAPER (AS SUCH TERM IS DEFINED IN THE UNIFORM COMMERCIAL CODE AS IN EFFECT IN ANY APPLICABLE JURISDICTION), NO SECURITY INTEREST IN THIS FIRST AMENDMENT TO LEASE AGREEMENT MAY BE CREATED THROUGH THE TRANSFER OR POSSESSION OF ANY COUNTERPART OTHER THAN THE ORIGINAL COUNTERPART THAT CONTAINS THE RECEIPT THEREFOR EXECUTED BY THE CONNECTICUT NATIONAL BANK, AS INDENTURE TRUSTEE, ON OR IMMEDIATELY FOLLOWING THE SIGNATURE PAGE THEREOF.

FILED WITH THE INTERSTATE COMMERCE COMMISSION  
PURSUANT TO 49 U.S.C. § 11303

ON NOVEMBER \_\_, 1989 AT \_\_\_\_ .M.

RECORDATION NUMBER \_\_\_\_\_, AS A SECONDARY DOCUMENT TO  
THE LEASE, DATED AS OF NOVEMBER 1, 1989 BETWEEN WILMINGTON  
TRUST COMPANY, AS OWNER TRUSTEE AND CSX TRANSPORTATION,  
INC., AS LESSEE, FILED WITH THE INTERSTATE COMMERCE  
COMMISSION ON NOVEMBER 21, 1989 AT 12:05 P.M.

RECORDATION NUMBER 16616

AND DEPOSITED IN THE OFFICE  
OF THE REGISTRAR GENERAL

OF CANADA PURSUANT TO §90 OF THE RAILWAY ACT OF CANADA  
ON NOVEMBER \_\_, 1989 AT \_\_\_\_ .M.,  
RECORDATION NUMBER \_\_\_\_\_.

FIRST AMENDMENT TO LEASE AGREEMENT dated as of November 21, 1989 ("First Amendment to Lease") between WILMINGTON TRUST COMPANY, a Delaware banking corporation, not in its individual capacity but solely as Owner Trustee (the "Lessor" or the "Owner Trustee") under that certain Trust Agreement dated as of November 1, 1989 with SECURITY PACIFIC EQUIPMENT LEASING, INC., a Delaware corporation (the "Owner Participant"), and CSX TRANSPORTATION, INC., a Virginia corporation (the "Lessee"). All capitalized terms used herein and not otherwise defined herein shall have the respective meanings set forth in Schedule X to the Lease (as hereinafter defined).

WHEREAS, the Owner Participant, the Owner Trustee, the Lessee and The Connecticut National Bank, a national banking association, not in its individual capacity except as expressly set forth therein, but solely as trustee (the "Indenture Trustee") have executed and delivered a Participation Agreement dated as of November 1, 1989;

WHEREAS, the Lessor and the Lessee have executed and delivered a Lease Agreement (the "Lease") dated as of November 1, 1989;

WHEREAS, the Owner Trustee and the Indenture Trustee have executed and delivered an Indenture, Mortgage and Security Agreement (the "Indenture") dated as of November 1, 1989;

WHEREAS, the Owner Participant has received an Appraisal in accordance with Section 5(c) of the Participation Agreement which concludes that the estimated fair market sales value of each Locomotive on November 15, 2006 taking into account projected inflation and deflation from and after the Closing Date is not greater than 58.5% of the Lessor's Cost for such Locomotive;

WHEREAS, the parties hereto wish to amend the Lease as herein provided;

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration the receipt of which is hereby acknowledged, the Lessee and the Lessor agree as follows:

1. Schedule 1 to the Lease is hereby deleted in its entirety and a new Schedule 1, in the form attached hereto as Exhibit A, is inserted in its place.

2. Schedule 2 to the Lease is hereby deleted in its entirety and a new Schedule 2, in the form attached hereto as Exhibit B, is inserted in its place.

3. Schedule 3 to the Lease is hereby deleted in its entirety and a new Schedule 3, in the form attached hereto as Exhibit C, is inserted in its place.

4. Section 2(e) of the Lease shall be amended by (i) deleting on lines 11 and 20 thereof, the figure "59.53%" and inserting in lieu thereof, the figure, "58.55%" and (ii) deleting on lines 12 and 21 thereof, the figure "3.19%" and inserting in lieu thereof, the figure "3.20".

5. Each of the foregoing adjustments to Schedules 1, 2 and 3 to, and Section 2(e) of, the Lease shall be effective as of the Closing Date.

6. Except as expressly amended hereby, all provisions of the Lease remain unaffected and in full force and effect.

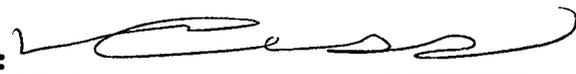
7. This First Amendment to Lease may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, and all such counterparts together shall constitute one and the same instrument.

8. THIS FIRST AMENDMENT TO LEASE SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to Lease to be duly executed and delivered as of the day and year first above written.

Lessor

WILMINGTON TRUST COMPANY,  
not in its individual capacity  
but solely as Owner Trustee

By: 

Title: VP

Lessee

CSX TRANSPORTATION, INC.

By: \_\_\_\_\_

Title: \_\_\_\_\_

Consented and Agreed to:

Owner Participant

SECURITY PACIFIC EQUIPMENT  
LEASING, INC.

By \_\_\_\_\_

Title: \_\_\_\_\_

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to Lease to be duly executed and delivered as of the day and year first above written.

Lessor

WILMINGTON TRUST COMPANY,  
not in its individual capacity  
but solely as Owner Trustee

By: \_\_\_\_\_  
Title: \_\_\_\_\_

Lessee

CSX TRANSPORTATION, INC.

By: A. B. Altman  
Title: Treasurer

Consented and Agreed to:

Owner Participant

SECURITY PACIFIC EQUIPMENT  
LEASING, INC.

By \_\_\_\_\_  
Title: \_\_\_\_\_

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to Lease to be duly executed and delivered as of the day and year first above written.

Lessor

WILMINGTON TRUST COMPANY,  
not in its individual capacity  
but solely as Owner Trustee

By: \_\_\_\_\_  
Title:

Lessee

CSX TRANSPORTATION, INC.

By: \_\_\_\_\_  
Title:

Consented and Agreed to:

Owner Participant

SECURITY PACIFIC EQUIPMENT  
LEASING, INC.

By *Dorothy J. Hiteking*  
Title: CONTRACT ADMINISTRATOR



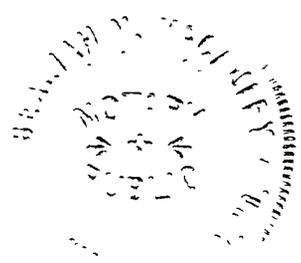
STATE OF Maryland  
CITY OF Baltimore; ss.:

On this 10th day of Nov, 1989, before me personally appeared A. B. Altora, to be personally known, who, being by me duly sworn, says that ~~she~~ he is Treasurer of CS& Transportation, Inc. that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and ~~she~~ he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Beulah M. McCarley  
Notary Public

My Commission Expires: 7-1-90

[Notary Seal]



STATE OF California )  
 : ss.:  
COUNTY OF San Francisco )

On this 20th day of November 1989, before me personally appeared Nancy J. Hitchings, to be personally known, who, being by me duly sworn, says that she is Contract Administrator of Security Pacific Equipment Leasing, Inc that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Susan J. Young  
Notary Public

My Commission Expires: May 29, 1990

[Notary Seal]



BASIC RENT

PAYMENT DATE	ARREARS/ ADVANCE	PERCENTAGE OF LESSOR'S COST
5/15/1990	ARREARS	0.000000000
11/15/1990	ARREARS	3.533128503
5/15/1991	ARREARS	4.891454825
11/15/1991	ARREARS	3.475805997
5/15/1992	ARREARS	4.948777343
11/15/1992	ARREARS	3.412155245
5/15/1993	ARREARS	5.012428095
11/15/1993	ARREARS	3.344602517
5/15/1994	ARREARS	5.079980800
11/15/1994	ARREARS	3.270896224
5/15/1995	ARREARS	5.153687105
11/15/1995	ARREARS	3.190490350
5/15/1996	ARREARS	5.234093001
11/15/1996	ARREARS	3.102686154
5/15/1997	ARREARS	5.321897197
11/15/1997	ARREARS	3.006773986
5/15/1998	ARREARS	5.417809298
11/15/1998	ARREARS	2.901935944
5/15/1999	ARREARS	5.522647396
11/15/1999	ARREARS	2.787341538
5/15/2000	ARREARS	5.637241801
11/15/2000	ARREARS	2.662000000
5/15/2001	ARREARS	7.634692196
11/15/2001	ARREARS	2.440782098
5/15/2002	ARREARS	7.855910098
11/15/2002	ARREARS	2.347878098
5/15/2003	ARREARS	7.948813997
11/15/2003	ARREARS	1.976383899
5/15/2004	ARREARS	8.320308252
11/15/2004	ARREARS	1.690168503
5/15/2005	ARREARS	8.606523636
11/15/2005	ARREARS	1.379332196
5/15/2006	ARREARS	8.917360000
11/15/2006	ADVANCE	10.296692196
5/15/2007	ADVANCE	10.110313701
11/15/2007	ADVANCE	0.186378462
5/15/2008	ADVANCE	10.296692196
11/15/2008	ADVANCE	0.000000000
5/15/2009	ADVANCE	10.296692196
11/15/2009	ADVANCE	0.000000000

STIPULATED LOSS VALUE

If the event giving rise to an obligation to pay Stipulated Loss Value occurs and the actual date as of which the Owner Participant shall incur Federal income tax consequences shall be earlier or later than the date assumed in originally calculating the applicable Stipulated Loss Value, such value shall be appropriately adjusted to take into account the change in Federal and state income tax consequences, based upon the date as of which the Owner Participant incurred such Federal income tax consequences but otherwise on the same assumptions used to calculate the following values. In any case where Stipulated Loss Value shall be payable, there shall be added to the amount determined pursuant to the following schedule, the amount of Premium, if any, payable in respect of the Certificates.

Notwithstanding any provision in the Lease to the contrary, the parties hereto acknowledge and agree that the following table of Stipulated Loss Value percentages has been calculated without regard to payment of Basic Rent as of the applicable Payment Date. Accordingly, during the Basic Term, if the date by reference to which Stipulated Loss Value is determined in respect of a Locomotive occurs prior to November 15, 2006, the Lessee shall also pay the Basic Rent with respect to such Locomotive due on the applicable Payment Date; if the date by reference to which Stipulated Loss Value is determined in respect of a Locomotive occurs on November 15, 2006, the Lessee shall also pay the Basic Rent (to the extent it is reflected as an arrears payment on Schedule 1 to the Lease) with respect to such Locomotive due on such Payment Date; if the date by reference to which Stipulated Loss Value is determined in respect of a Locomotive occurs after November 15, 2006, the Lessee shall not be obligated to pay Basic Rent with respect to such Locomotive due on such Payment Date.

<u>Payment Date</u>	<u>Percentage of Lessor's Cost</u>
15 MAY 1990	106.39099546
15 NOV 1990	107.72898537
15 MAY 1991	107.40416280
15 NOV 1991	108.23374326
15 MAY 1992	107.38476415
15 NOV 1992	107.86480505
15 MAY 1993	106.59099413
15 NOV 1993	106.81547211
15 MAY 1994	105.18860115
15 NOV 1994	105.20316430
15 MAY 1995	103.26145071
15 NOV 1995	103.14865968
15 MAY 1996	100.92889427
15 NOV 1996	100.72506704
15 MAY 1997	98.27020594
15 NOV 1997	98.04042788
15 MAY 1998	95.39849035
15 NOV 1998	95.18142350
15 MAY 1999	92.34401278
15 NOV 1999	92.14396893
15 MAY 2000	89.09610527
15 NOV 2000	88.91799331
15 MAY 2001	83.78003837
15 NOV 2001	83.66210077
15 MAY 2002	78.15002826
15 NOV 2002	77.96828255
15 MAY 2003	72.22196624
15 NOV 2003	72.28197307
15 MAY 2004	66.06757242
15 NOV 2004	66.34889503
15 MAY 2005	59.80133297
15 NOV 2005	60.34615125
15 MAY 2006	53.46051726
15 NOV 2006	55.34695978
15 MAY 2007	46.78844204
15 NOV 2007	38.37190659
15 MAY 2008	40.05785837
15 NOV 2008	31.25021101
15 MAY 2009	32.92792328
15 NOV 2009	23.75330492
15 MAY 2010	25.04516613

TERMINATION VALUE

If the event giving rise to an obligation to pay Termination Value occurs and the actual date as of which the Owner Participant shall incur Federal income tax consequences shall be earlier or later than the date assumed in originally calculating the applicable Termination Value, such value shall be appropriately adjusted to take into account the change in Federal and state income tax consequences, based upon the date as of which the Owner Participant incurred such Federal income tax consequences but otherwise on the same assumptions used to calculate the following values. In any case where Termination Value shall be payable, there shall be added to the amount determined pursuant to the following schedule, the amount of the Premium, if any, payable in respect of the Certificates.

Notwithstanding any provision in the Lease to the contrary, the parties hereto acknowledge and agree that the following table of Termination Value percentages has been calculated without regard to payment of Basic Rent as of the applicable Payment Date. Accordingly, during the Basic Term, if the date by reference to which Termination Value is determined in respect of a Locomotive occurs prior to November 15, 2006, the Lessee shall also pay the Basic Rent with respect to such Locomotive due on the applicable Payment Date; if the date by reference to which Termination Value is determined in respect of a Locomotive occurs on November 15, 2006, the Lessee shall also pay the Basic Rent (to the extent it is reflected as an arrears payment on Schedule 1 hereto) with respect to such Locomotive due on such Payment Date; if the date by reference to which Termination Value is determined in respect of a Locomotive occurs after November 15, 2006 the Lessee shall not be obligated to pay Basic Rent with respect to such Locomotive due on such Payment Date.

## SCHEDULE 3

Page 2

Payment Date	Percentage of Lessor's Cost
15 MAY 1990	106.39099546
15 NOV 1990	107.72898537
15 MAY 1991	107.40416280
15 NOV 1991	108.23374326
15 MAY 1992	107.38476415
15 NOV 1992	107.86480505
15 MAY 1993	106.59099413
15 NOV 1993	106.81547211
15 MAY 1994	105.18860115
15 NOV 1994	105.20316430
15 MAY 1995	103.26145071
15 NOV 1995	103.14865968
15 MAY 1996	100.92889427
15 NOV 1996	100.72506704
15 MAY 1997	98.27020594
15 NOV 1997	98.04042788
15 MAY 1998	95.39849035
15 NOV 1998	95.18142350
15 MAY 1999	92.34401278
15 NOV 1999	92.14396893
15 MAY 2000	89.09610527
15 NOV 2000	88.91799331
15 MAY 2001	83.78003837
15 NOV 2001	83.66210077
15 MAY 2002	78.15002826
15 NOV 2002	77.96828255
15 MAY 2003	72.22196624
15 NOV 2003	72.28197307
15 MAY 2004	66.06757242
15 NOV 2004	66.34889503
15 MAY 2005	59.80133297
15 NOV 2005	60.34615125
15 MAY 2006	53.46051726
15 NOV 2006	55.34695978
15 MAY 2007	46.78844204
15 NOV 2007	38.37190659
15 MAY 2008	40.05785837
15 NOV 2008	31.25021101
15 MAY 2009	32.92792328
15 NOV 2009	23.75330492
15 MAY 2010	25.04516613