

OSTER
Researching Services

3-196A002

12897 Colonial Dr. • Mt. Airy, Md. 21771
301-253-6040

RECORDATION NO. 17559/B FILED 1993

JUL 15 1993 9-45 AM

INTERSTATE COMMERCE COMMISSION

JUL 15 9 36 AM '93
MOTOR OPERATING UNIT

July 15, 1993

Ms. Mildred Lee
Recordations Unit
Interstate Commerce Commission
12th & Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Ms. Lee:

Enclosed is a Cat Value Option Schedule No. 3 to a Master Tax Lease dated July 9, 1993.

Please file this supplemental document under ICC Recordation #17559.

The filing fee of \$16 is enclosed. Thank you for your assistance.

Sincerely,

Mary A Oster

Mary Ann Oster
Research Consultant

Enclosures

A receipt for Mary Ann Oster

Interstate Commerce Commission
Washington, D.C. 20423

7/15/93

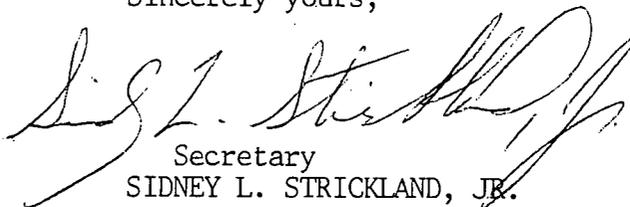
OFFICE OF THE SECRETARY

Mary Ann Oster
Research Consultant
Oster Researching Services
12897 Colonal Dr.
Mt. Airy, MD. 21771

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 **7/15/93** at **9:45am**, and assigned recordation number(s). **17559-B**

Sincerely yours,



Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)



CATERPILLAR FINANCIAL SERVICES CORPORATION

3322 West End Avenue Nashville, TN 37203-0990

CAT VALUE OPTION SCHEDULE NO. 3 TO CAT MASTER TAX LEASE
DATED AS OF September 30, 19 91
BETWEEN CATERPILLAR FINANCIAL SERVICES CORPORATION AND
Inland Steel Company

A. Description of Units

1 Peoria Locomotive Works SC-15A Switcher
Locomotive
Serial Number: 146-93

Rental Rate

\$7,032.41

**Purchase
Option Price**

\$329,700.00

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B. Term and Rental: The Lease term for each Unit shall commence on the Delivery Date in respect thereof and shall continue for 120 months. During the Lease term, Lessee shall pay rental ~~in advance~~ ^{arrear} for each Unit, at the rate set forth in Section A hereof for such Unit, in consecutive monthly installments commencing on (i) the fifteenth day of the month in which the Delivery Date occurs, with respect to Units for which the Delivery Date is one of the first fifteen days of a calendar month, or (ii) the first day of the month following the month in which the Delivery Date occurs, with respect to Units for which the Delivery Date is subsequent to the fifteenth day of a calendar month.

C. **Purchase Option:** If no Event of Default shall have occurred and be continuing, Lessee may, by notice delivered to Lessor not less than sixty days prior to the end of the term of the Lease with respect to any Unit, elect to purchase at the end of such term such Unit for the "Purchase Option Price" set forth in Section A hereof. Lessor and Lessee agree that said Purchase Option Price constitutes a reasonable estimate of the fair market value of such Unit at the end of such term. Upon receipt of the Purchase Option Price, plus any taxes due in connection with the sale of such Unit, Lessor shall deliver to Lessee a bill of sale (without warranties except that such Unit is free of all encumbrances of any person claiming through Lessor) for such Unit.

D. **Utilization Date:** September 30, 19 93.

E. **Interest Rate on Late Payments:** The lesser of 5% per month or the highest legal contract rate of interest.

F. **Location of Units (street address, city, county & state):** 3210 Watling Street
East Chicago, Lake, IN 46312

G. **Tax Indemnity:** The Lease is entered into on the basis that Lessor shall be entitled to an investment credit equal to 0% of the purchase price (including freight and any sales tax capitalized as part of such Unit's cost) of each Unit and annual capital cost recovery deductions with respect to each Unit for property with a recovery period of 7 years.

H. **Special Provisions:** The following Riders are a part of the Lease:

Rider dated as of _____ between Lessee and Lessor.

Furthermore, not less than 6 months prior to the end of the term of the Lease with respect to any Unit, Lessee may elect to extend the term of the Lease with respect to such Unit based on the following payment schedule expressed as a percentage of original Lease Payments:

<u>Period of Extension</u>	<u>Model</u>
Month-to-Month	100%
60 Months	75%

Bill of Sale

This Schedule is dated as of JUL 09 1993, 19____.

Inland Steel Company

SIGNATURE
("Lessee")

By [Signature]

Title VICE PRESIDENT & TREASURER

Date July 7, 1993

Address: 30 West Monroe Street
Chicago, IL 60603

CATERPILLAR FINANCIAL SERVICES CORPORATION

("Lessor")
Daniel H. Walters
Global Accounts
Division Manager

By [Signature]

Title _____

Date JUL 09 1993, 19____

Address: 3322 West End Avenue
Nashville, TN 37203-0990

Dated September 30, 1991
Between Caterpillar Financial Services Corporation
And INLAND STEEL COMPANY

CASUALTY VALUE

Description : Peoria Locomotive Works SC-15A Switcher Locomotive
Serial Number 146-93

Monthly Rental Payment: \$7,032.41

The Casualty Value of each Unit shall be an amount equal to the percentage of the total aggregate rents due under the lease set forth opposite the number of the rent payment due on the next rent payment date following the Casualty Occurrence. If the Casualty Occurrence takes place after the last rent payment date, the Casualty Value shall be an amount equal to the percentage of the total aggregate rent set forth opposite such last rental payment number.

No. of Rental Payment	Payment Due Date	% of Total Aggregate Rentals (*)	No. of Rental Payment	Payment Due Date	% of Total Aggregate Rentals (*)
1		101.190091	61		76.599267
2		100.925603	62		76.060550
3		100.654268	63		75.519141
4		100.381617	64		74.974605
5		100.101608	65		74.424826
6		99.817436	66		73.872281
7		99.531860	67		73.316534
8		99.238839	68		72.755469
9		98.941567	69		72.191563
10		98.642802	70		71.624378
11		98.331874	71		71.051221
12		98.014975	72		70.475328
13		97.696452	73		69.896077
14		97.368314	74		69.311703
15		97.035329	75		68.724332
16		96.700611	76		68.133526
17		96.356170	77		67.537520
18		96.006771	78		66.938439
19		95.655531	79		66.335844
20		95.294456	80		65.727971
21		94.928313	81		65.116943
22		94.560215	82		64.502321
23		94.181042	83		63.883327
24		93.796885	84		63.262482
25		93.410652	85		62.637979
26		93.016771	86		62.009810

No. of Rental Payment	Payment Date	% of Total Aggregate Rentals (*)	No. of Rental Payment	Payment Date	% of Total Aggregate Rentals (*)
27		92.619204	87		61.379545
28		92.219473	88		60.745556
29		91.812002	89		60.107840
30		91.400756	90		59.467962
31		90.987253	91		58.824297
32		90.565917	92		58.176839
33		90.140713	93		57.527154
34		89.713159	94		56.873617
35		89.276996	95		56.217519
36		88.837325	96		55.560705
37		88.395207	97		54.899990
38		87.946854	98		54.236659
39		87.495598	99		53.571846
40		87.041817	100		52.903080
41		86.581723	101		52.231642
42		86.118647	102		51.558670
43		85.652967	103		50.881689
44		85.180895	104		50.201981
45		84.705760	105		49.520683
46		84.227940	106		48.835321
47		83.743309	107		48.148001
48		83.256172	108		47.460135
49		82.766270	109		46.768160
50		82.271153	110		46.073603
51		81.773637	111		45.377355
52		81.273286	112		44.676943
53		80.767650	113		43.973891
54		80.259544	114		43.269092
55		79.748533	115		42.560071
56		79.232165	116		41.848353
57		78.713256	117		41.134830
58		78.191368	118		40.417027
59		77.663309	119		39.706800
60		77.132815	END OF LEASE		39.003430*

(*) Does not include any rent payment or other amount then due.

Initialed:

Initial
Here

(Lessee)

JUL 08 1993

DELIVERY SUPPLEMENT

SCHEDULE NO. 3

This pertains to the Lease, dated as of September 30, 1991, between Caterpillar Financial Services Corporation as Lessor and Inland Steel Company as Lessee.

This confirms that the Lessee physically received the following Units on the possession date(s) below. As of the date of signature of this form, (i) the Units are in all respects satisfactory to Lessee for leasing under the Lease, and (ii) Lessor has performed all of its obligations under the Lease.

<u>Description of Units</u> (Include Serial Numbers)	<u>Location</u> (City, County, State)	<u>Possession Date</u>
1 Peoria Locomotive Works SC-15A Switcher Locomotive Serial Number: <u>146-93</u>	East Chicago, Lake, IN	JUL 07 1993

SIGNATURE
Inland Steel Company
Jay E. Dittus
By PRINT SIGNATURE NAME
Title VICE PRESIDENT & TREASURER
Date July 7, 1993

BILL OF SALE

In consideration of the sum of \$785,000.00 the receipt of which is hereby acknowledged, Inland Steel Company ("Seller") sells to Caterpillar Financial Services Corporation ("Buyer"), the property listed below (the "Property").

Seller covenants and warrants as of the date hereof that:

- (1) It is the owner of, and has absolute title to, the Property free and clear of all claims, liens and encumbrances.
- (2) It has not made any prior sale, assignment, or transfer of the Property.
- (3) It has the present right, power and authority to sell the Property to Buyer.
- (4) All action has been taken which is required to make this Bill of Sale a legal, valid and binding obligation of Seller.

Seller shall, subject to such exceptions as are provided for in the Lease and Rider thereto both dated September 30, 1991 between Seller and Buyer, forever warrant and defend the sale of the Property to Buyer, its successors and assigns, against person claiming an interest in the property. This Bill of Sale is binding on the successors and assigns of Seller and insures to the benefit of the successors and assigns of Buyer.

1 Peoria Locomotive Works SC-15A Switcher Locomotive
Serial Number: 146-93

SIGNATURE

INLAND STEEL COMPANY

By:


Jay E. Dittus

Vice President & Treasurer

Date:

7/7/93

JUL 08 1993