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LAW OFFICES

ALVORD AND ALVORD

200 WORLD CENTER BUILDING
918 SIXTEENTH STREET, N.W.
WASHINGTON, D.C.
20006

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

ROBERT W. ALVORD
ALBERT H. GREENE
CARL C. DAVIS*
CHARLES T. KAPPLER
JOHN H. DOYLE
MILTON C. GRACE*
GEORGE JOHN KETO**
RICHARD N. BAGENSTOS

* NOT A MEMBER OF D.C. BAR
** ALSO A MEMBER OF OHIO BAR

RECORDATION NO. 11790-C

JUL 22 1980 - 2 10 PM

INTERSTATE COMMISSION

OF COUNSEL
JESS LARSON
URBAN A. LESTER

CABLE ADDRESS:
"ALVORD"

TELEPHONE
AREA CODE 202
393-2266

TELEX
440348 COAA UI

July 21, 1980

No. 0-204090

Date JUL 22 1980

Fee \$ 10.00

ICC Washington, D. C.

Agatha L. Mergenovich, Secretary
Interstate Commerce Commission
Washington, D.C. 20434

Dear Madam:

Enclosed for recordation pursuant to the provisions of Section §11303(a) of Title 49 of the United States Code and the regulations thereunder are two executed copies of an Amendment to Lease of Railroad Equipment dated as of April 1, 1980.

The Lease of Railroad Equipment dated April 1, 1980 to which the enclosed document is an Amendment was recorded at 1:15 p.m. on May 14, 1980 and assigned Recordation Number 11790.

A general description of the railroad equipment covered by the enclosed document is, as follows:

Two hundred (200) 50'6" 70 ton Class XL boxcars with 10' sliding doors bearing reporting mark and road numbers BM 3200 through BM 3399, both inclusive.

The names and addresses of the parties to the enclosed document are:

Lessor: Ibis Associates Limited Partnership
901 Farmington Avenue
West Hartford, Connecticut 06619

Lessee: Arlington-Integrated (Rail), Inc.
295 Madison Avenue
New York, New York 10017

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FEE OPERATION

Charles T. Kappler

Agatha L. Mergenovich, Secretary
July 21, 1980
Page Two

The undersigned is agent for the Lessee mentioned in the enclosed document for the purpose of submitting the enclosed document for recordation.

Also enclosed is a remittance in the amount of \$10 in payment of required recordation fee.

Very truly yours,

ALVORD AND ALVORD

By Charles T. Kappler
Charles T. Kappler

RECORDATION NO. 11790-C FILE 1980

ICC Copy
✓ 11790-C

Jul 22 1980 - 2 10 PM

RAILROAD COMMISSION
AMENDMENT TO LEASE OF RAILROAD EQUIPMENT

This AMENDMENT TO LEASE OF RAILROAD EQUIPMENT, dated as of April 1, 1980, is by and between IBIS ASSOCIATES LIMITED PARTNERSHIP, a Connecticut limited partnership ("Lessor"), and ARLINGTON-INTEGRATED (RAIL), INC., a Delaware Corporation ("Lessee").

RECITALS

WHEREAS, Lessor and Lessee are parties to a Lease of Railroad Equipment, dated April 1, 1980 (the "Lease"), and Lessor and Lessee desire to amend the Lease in certain respects;

NOW, THEREFORE, the parties hereto agree as follows:

AGREEMENT

1. The first paragraph of Section 3 of the Lease is deleted in its entirety and the following is substituted therefor:

Rentals. With respect to each Unit subject to this Lease, the Lessee will pay to the Lessor as (i) initial basic rentals 17 1/2 consecutive monthly payments of \$411.50, payable on the 15th day of the month in advance, commencing July 15, 1980, and (ii) subsequent basic rentals 14 consecutive monthly payments of \$371.79, payable on the 15th day of the month in advance, commencing October 15, 1994. In addition, on June 30, 1980, Lessee shall pay the Lessor interim rent (i) for the period prior to June 30, 1980 in the aggregate amount of \$12,134

and (ii) for the period from June 30, 1980 through July 15, 1980 in the aggregate amount of \$40,944.

2. Except as specifically amended hereby, the Lease shall remain in full force and effect in accordance with its terms on the date hereof.

3. This Amendment shall be governed by and interpreted under the laws of the State of New York applicable to contracts made and to be performed therein without giving effect to the principles of conflict of laws thereof.

N WITNESS WHEREOF, the Lessor and Lessee have executed this Agreement as of the day and year first above written.

LESSOR: IBIS ASSOCIATES LIMITED PARTNERSHIP

By: IR BIRCH CORP., a General Partner

By: Robert J. Zulquik, VP.

LESSEE: ARLINGTON-INTEGRATED (RAIL), INC.

By: Stephen W. [Signature], EXEC VP

STATE OF NEW YORK)
 : ss.:
COUNTY OF NEW YORK)

On this 30th day of June 1980, before me personally appeared Robert S. Zalaznick, to me personally known, who, being by me duly sworn says that he is Vice President of IR BIRCH CORP., a General Partner of IBIS ASSOCIATES LIMITED PARTNERSHIP, that said instrument was signed on behalf of said Limited Partnership by authority of its Limited Partnership Agreement, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Limited Partnership.

Joan De Vagno
Notary Public

[Notarial Seal]

My Commission Expires

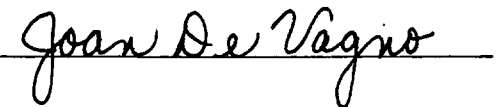
JOAN DeVAGNO
Notary Public, State of New York
No. 41-4623899
Qualified in New York County
Commission Expires March 30, 1982

STATE OF NEW YORK)
)
) : SS. :
COUNTY OF NEW YORK)

On this 30th day of June 1980, before me personally appeared Stephen Goldsmith, to me personally known, who, being by me duly sworn, says that he is Executive Vice President of ARLINGTON-INTEGRATED (RAIL), 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 By-Laws, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

[Notarial Seal]

My Commission Expires



JOAN DeVAGNO
Notary Public, State of New York
No. 41-4623899
Qualified in New York County
Commission Expires March 30, 1982