

Marmon's Purchase of Tank Cars From GE Capital

Frequently Asked Questions 10/1/2015

Q: What is the effective date of this transaction?

A: The transaction closed on 9/30/2015. Union Tank Car (UTC) is now to be considered the owner of the railcars and Lessor under the associated railcar leases.

Q: How many tank cars are involved?

A: Subject to final fleet reconciliations, approximately 25,000 full-service and net-leased tank cars are covered by the transaction.

Q: How will this transaction affect the leases I now have in place on the cars acquired by UTC?

A: UTC acquired the leases associated with these cars and will honor the terms and conditions of leases now in force.

Q: Will the existing Master Lease Agreement and Contract Rider(s) I have in place on the car(s) acquired by UTC need to be amended?

A: Over time, UTC would plan to standardize to its established Car Service Agreement and Contract Rider formats. If you have an existing relationship with UTLX, contact your Account Representative if you wish to start the process of converting documents over to the UTC formats. In any event, UTC does intend to honor the terms and conditions of the existing contract riders now in force until said contract comes to its natural expiration date. As contracts naturally expire, contract renewals will be prepared under the UTC Car Service Agreement and Contract Rider formats.

Q: How do I know which cars specifically are covered by this transaction?

A: If you are an established user of Link-Net®, this application will have a query function to allow you to verify whether or not any particular car is covered by this acquisition. The UTLX and Procor website home pages will also have a link to this function.

Q: I am currently not a Link-Net® user, how do I get an account?

A: If you need an account in Link-Net®, there are links to submit a request at both www.utlx.com and www.procor.com. Alternatively, you may contact your established UTC Account Representative or Customer Service Representative.

Q: I currently do not have a contractual relationship with either Union Tank Car or Procor. Now what?

A: All customers impacted by this transaction will be provided with a separate notification, which will provide you UTLX contact information.

Q: Who do I talk to about mechanical data, outage tables, and test records on these cars?

A: We are in the process of rebuilding records for these newly acquired cars. Your UTLX/PROX representatives will have limited data in the next few days. We do intend to rapidly move forward to have complete records available to you through our standard system offerings.

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- Q: What happens to lease renewal quotes, which are still in the process of being negotiated?**
- A: UTC will honor all valid outstanding renewal quotations. Should any of these renewal quotations not be executed prior to the lease expiration date, UTC may choose to requote new terms and conditions.
- Q: Who do I talk to about contract renewal negotiations?**
- A: You can talk to your established UTC Account Representative about contract renewal negotiations.
- Q: Who should I talk to about the status of cars in repair shops?**
- A: UTC will take over these functions as soon as practical after 10/1/2015. The seller is in the process of delivering business data to UTC to allow this to happen.
- Q: Who do I talk to if I need to have maintenance work done to any of the cars that were purchased?**
- A: At the login page for Link-Net® and links "UTLX Customer Shop Request" and "Procor Customer Shop Request," get the process started. Within Link-Net® there is a more detailed "Shop Car Request" page under the Repair Service section. Additionally, you may call your established UTC Account Representative or Customer Service Representative. UTC becomes responsible for these functions as of 10/1/2015.
- Q: Will I have to shop all these newly acquired tank cars only at UTC repair shops?**
- A: No, the UTC Repair network will be expanded with the addition of certain GERS facilities, and we will continue our working relationship with certain third-party contract shop locations.
- Q: Car rentals for October have already been invoiced to me by GERS. To whom and where do I send my payment when it is due?**
- A: By agreement of the parties, you should pay any outstanding invoice amount to the invoicing party. The parties will reconcile between themselves to minimize disruptions in your handling of these payments. UTC will shortly distribute additional information on the handling of future invoices that it issues.
- Q: When can I expect that UTC will take over invoicing of monthly car rentals?**
- A: UTC plans to invoice car rentals under its systems for November rentals. Our invoices will be processed on 10/31/2015.
- Q: Will all cars acquired need to be stenciled to reflect a new set of reporting marks and car numbers?**
- A: No, not all cars. UTC will acquire the NATX reporting marks and many of those units will not require any work be done. Certain other reporting marks owned by GERS will be shared with UTC until such time as the reporting marks on such cars can be switched over to UTLX / PROX. Less than 30% of the total number of cars acquired will require any work at all.