



7-181A054

Date JUN 30 1977

Fee \$ 1.00

RECORDATION NO. 8246-E Filed & Recorded

JUN 30 1977 - 2 20 PM

CC Washington, D. C.

June 28, 1977

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

INTERSTATE COMMERCE COMMISSION

RE: Assignment of Lease and Agreement made as of July 30, 1976, filed with the ICC on September 1, 1976, at 1:50 p.m. and assigned recordation number 8272-E.

Assignment of Sublease dated as of April 6, 1976, filed with the ICC on April 20, 1976 at 1:10 p.m. and assigned recordation number 8246-E.

Dear Sir:

Enclosed for filing with and recording by the Interstate Commerce Commission are six (6) counterparts of a Third Amendment dated as of April 4, 1977 to a Lease Agreement dated March 26, 1976, between SSI Rail Corp., Two Embarcadero Center, San Francisco, California, 94111, Lessor, and Sabine River and Northern Railroad Company, Lessee, which covered 200 50'6", 70-ton capacity, general purpose, single-sheath boxcars built by FMC Corporation, numbered SRN 5000 through 5199, inclusive.

In addition to amending the aforementioned Lease Agreement, this Third Amendment also covers the leasing by Lessee of an additional 100 50'6", 70-ton capacity, general purpose boxcars to be built by FMC Corporation, which will be numbered SRN 5200 through 5299, inclusive. The identifying marks on such equipment will be: "PROPERTY OF AND LEASED FROM MANUFACTURERS HANOVER LEASING CORPORATION SUBJECT TO AN AGREEMENT FILED UNDER THE INTERSTATE COMMERCE ACT, SECTION 20c," printed on each side of each unit of equipment.

David M. McQuinn

C. C. [Signature]

RECEIVED JUN 30 2 28 PM '77
I.C.C. OPERATION BR.
FEE OPERATION BR.

TWO EMBARCADERO CENTER

SAN FRANCISCO, CALIFORNIA 94111

(415) 983-0123

TELEX 34-0867 CABLE SSI
SUBSIDIARY OF THE ITEL CORPORATION

Hon. H. G. Homme
June 28, 1977
Page 2.

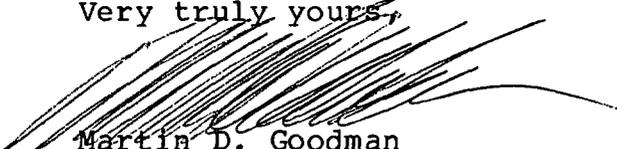
SSI's interest in its lease of railroad equipment with the Sabine River and Northern Railroad Company has been previously assigned to Citicorp Leasing, Inc., 399 Park Avenue, New York, New York, as and only to the extent that such Lease Agreement relates to equipment numbered SRN 5000 - SRN 5099 and to McDonnell Douglas Finance Corporation, 3855 Lakewood Boulevard, Long Beach, California, 90846, as and only to the extent that such Lease Agreement relates to equipment numbered SRN 5100 - SRN 5149.

Please file and record the Third Amendment referred to in this letter, assigning said document recordation number 8246-G, cross-index the document under the Assignment of Lease and Agreement which was assigned recordation number 8272-E, under the Railroad Equipment Lease Agreement dated as of June 28, 1977 between Manufacturers Hanover Leasing Corporation and SSI being filed concurrently herewith, and under the names SSI Rail Corp., McDonnell Douglas Finance Corporation, Citicorp Leasing, Inc. and Manufacturers Hanover Leasing Corporation

Also enclosed is this Company's check in the sum of \$10.00, payable to the Interstate Commerce Commission, being the prescribed fee for filing and recording the foregoing documents.

Please return all copies of the enclosed counterparts with recordation data stamped thereon to the representative of the office of Sullivan and Worcester, Attorneys at Law, Washington, D. C., who will be delivering this letter on our behalf.

Very truly yours,



Martin D. Goodman
Secretary

MDG:md
Enc.

JUN 30 1977 -2 20 PM

INTERSTATE COMMERCE COMMISSION

THIRD AMENDMENT

WJ *SCD* *mo*
THIRD AMENDMENT dated April 4, 1977, among SSI RAIL CORPORATION, a Delaware corporation ("SSI"), ITEL CORPORATION, a Delaware corporation ("ITEL") and SABINE RIVER AND NORTHERN RAILROAD COMPANY, a Texas corporation ("Lessee").

W I T N E S S E T H:

WHEREAS, SSI, ITEL, and Lessee are parties to a Lease dated as of March 26, 1976, with a First Amendment as of April 21, 1976, and a Second Amendment as of December 30, 1976 ("the Lease") pursuant to which SSI has delivered Two Hundred (200) Boxcars (the "Initial Boxcars"):

NOW, THEREFORE, in consideration of the premises and mutual agreements herein contained, the parties hereto agree to amend the Lease as follows:

1. All terms defined in the Lease shall have the defined meanings when used in this Third Amendment.
2. SSI agrees to lease to Lessee and Lessee *WJ* *SCD* *mo* agrees to lease from SSI pursuant to the terms and conditions of the Lease, One Hundred (100) Additional Boxcars of the type and descriptions set forth in the Schedule executed by SSI and Lessee concurrently herewith and attached hereto and made a part of this Third Amendment and the Lease.
3. With respect only to the One Hundred Additional Boxcars referred to in paragraph 2 above, the lease term shall be twelve (12)

years. With respect to all other Boxcars leased pursuant to this Lease, the term will be as set forth in the Lease and Second Amendment thereto.

4. With respect to all Boxcars leased by SSI to Lessee during the initial lease term but not during any extensions thereof, the numerator of the fraction used to determine SSI Base Rental will be Ninety-two (92) percent notwithstanding any provision to the contrary in the Lease as originally executed or the Second Amendment. All Rental Charges paid to SSI for all Boxcars in excess of the amount which would have been payable if the aforesaid numerator had been Ninety (90) percent instead of Ninety-two (92) percent shall be defined as "additional Rental Charges." This paragraph 4 shall be effective July 1, 1977.

5. Section 6 of the Second Amendment is hereby extended to the Additional One Hundred (100) Boxcars.

6. Paragraph 7(b) of the Second Amendment is hereby amended by deleting the fifth, sixth, and seventh lines from the bottom of page three of such Second Amendment and substituting in lieu thereof the following: "...SSI shall be paid and retain only such additional Rental Charges as do not exceed the amount of-..." and by adding to the last line of said page three between the words "executed" and "and" the parenthetical phrase "... (using a numerator of Ninety (90) percent in the fraction which determines SSI Base Rental) ...".

7. Except as expressly modified by this Third Amendment, all the terms and provisions of the Lease, as previously amended, in all respects shall continue in full force and effect.

8. This Third Amendment may be executed by the parties hereto in any number of counterparts and all said counterparts taken together

shall be deemed to constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have caused this Third Amendment to be duly executed and delivered by these proper and duly authorized officers as of the date and year first above written.

MSC 12 *mv*
SSI RAIL CORPORATION

By *[Signature]* President

Date April 11, 1977

ITEL CORPORATION

By *[Signature]*

Date April 11, 1977

SABINE RIVER AND NORTHERN
RAILROAD COMPANY

By *[Signature]*

Date April 4, 1977

EQUIPMENT SCHEDULE

SSI Rail Corp. hereby leases the following Boxcars to Sabine River & Northern R.R. pursuant to that certain Lease Agreement dated/as of March 26, 1976, as amended

A.A.R. Mech. Desig.	Description	Numbers	Length	Dimensions Inside Width	Height	Doors Width	No. of Cars
XM	Box, Steel Plate "C"	SRN 5200-5299 <i>EC, H MD</i>	50' 6"	9' 6"	11' 3" 11' 0" <i>[Handwritten signature]</i>	10'	100
THESE CARS MUST NOT EXCEED 5,359 CUBIC FEET CAPACITY.							

SSI RAIL CORP.

[Handwritten Signature]

(TITLE)
President

DATE: April 11, 1977

Sabine River & Northern Railroad Company

[Handwritten Signature]

Mell Nelson (TITLE) Vice-President

DATE: April 4, 1977

STATE OF Ohio }
COUNTY OF Lucas }

On this 4th day of April 1977, before me personally appeared Mell Nelson, to me personally known, who being by me duly sworn says that such person is Vice-President of Sabine River & Northern R.R. Co. that the foregoing Lease Agreement was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Rosemary P. McCroskey
Notary Public
ROSEMARY P. MCCROSKEY
Notary Public, Lucas County Ohio
My Commission Expires Aug. 9, 1978

STATE OF California }
COUNTY OF San Francisco }

On this 11th day of April 1977, before me personally appeared William J. Texido, to me personally known, who being by me duly sworn says that such person is President of SSI Rail Corp., that the foregoing Lease Agreement was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.

Terry L. Russell
Notary Public

