

LAW OFFICES
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212-789-8648

RECORDATION NO. 10268-4
NOV 16 1979-2 30 PM
INTERSTATE COMMERCE COMMISSION
9-320A074

November 15, 1979

NOV 16 1979
Date
Fee \$ 10.00
ICC Washington, D. C.

Mr. Gordon H. Homme, Jr.
Secretary
Interstate Commerce Commission
Room 2215
Washington, D. C. 20423

Dear Mr. Homme:

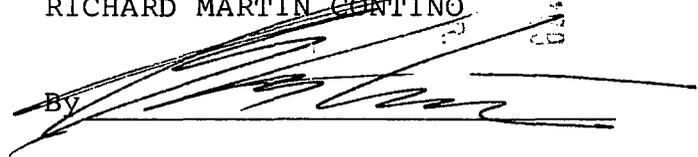
As counsel for Rex Railways, Inc. ("Rex"), a New Jersey corporation, I have been requested by Rex to submit to you for filing pursuant to Section 11303, Title 49, United States Code the enclosed Letter Agreement (the "Letter Agreement") which amends an Assignment of Lease and Security Agreement (the "Assignment") dated as of October 10, 1979 (relating in part to the assignment of a Lease Agreement (the "Lease"), dated as of October 12, 1978, between Rex, as lessor, and the Lamoille Valley Railroad Company, as lessee, by Rex to the American Fletcher Leasing Corporation). The Lease was filed with the Interstate Commerce Commission on April 9, 1979 (Recordation No. 10268-A) and provides for the leasing of railroad cars (the "Cars") bearing road numbers LVRC 4050 through 4099, inclusive. The Assignment was filed with the Interstate Commerce Commission on November 6, 1979 (Recordation No. 10268-G).

I am delivering three manually executed copies of the Letter Agreement. I would appreciate it if you would have two copies stamped as recorded and returned to me at your earliest convenience. The required filing fee is also being delivered with this letter.

Thank you for your assistance.

Very truly yours,

Law Offices
RICHARD MARTIN CONTINO

By 

RECORDED
NOV 15 2 30 PM '79
I.C.C.
FEE DEPOSITED

RMC/lis
Encl.

cc: Mark A. Salitan
E. Lowell Dinius

David H. Cox
Counterparts -

David H. Cox

AMERICAN FLETCHER LEASING CORPORATION

180 North LaSalle Street, Suite 3014 • Chicago, Illinois 60601

Rex-Noreco, Inc.
616 Palisades Avenue
Englewood Cliffs, New Jersey 07632

RECORDATION NO. 10268-H Filed 1425

Rex Railways, Inc.
616 Palisades Avenue
Englewood Cliffs, New Jersey 07632

NOV 16 1979 - 2 30 PM

INTERSTATE COMMERCE COMMISSION

Re: That certain Loan Agreement, Assignment of Lease and Security Agreement and Guarantee, all dated as of October 10, 1979.

Gentlemen:

This Letter Agreement is entered into among American Fletcher Leasing Corporation, an Illinois corporation ("Lender"), Rex Railways, Inc., a New Jersey corporation ("Borrower") and Rex-Noreco, Inc., a New Jersey corporation ("Guarantor") for the purpose of confirming that the "Closing Date" as such term is used in (i) a certain Loan Agreement dated as of October 10, 1979 between Lender and Borrower, (ii) a certain Assignment of Lease and Security Agreement dated as of October 10, 1979 between Lender and Borrower, (iii) a certain Guarantee Agreement dated as of October 10, 1979 between Lender and Guarantor, and (iv) a certain Deposit Agreement dated as of October 10, 1979 between Lender and Borrower shall mean:

November 15, 1979

In all respects, the foregoing documents remain in full force and effect and are hereby ratified.

AMERICAN FLETCHER LEASING CORPORATION ("LENDER")

By E. Lowell Shinn, Vice President & Secretary

Agreed to and accepted this 15th day of November, 1979.

REX RAILWAYS, INC. ("BORROWER")

By Arnold J. Santan, Ex. V. P.

Agreed to and accepted this 15th day of November, 1979.

REX-NORECO, INC. ("GUARANTOR")

By Arnold J. Santan, Pres.

Agreed to and accepted this 15th day of November, 1979.