

DEC 22 1978 - 3 45 PM

WILMER, CUTLER & PICKERING

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December 22, 1978

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ROGER M. WITTEN

EZEKIEL G. STODDARD
WILLIAM C. GIFFORD
COUNSEL

Dear Mr. Homme:

On behalf of Itel Corporation, Rail Division, I submit for filing and recording under 49 U.S.C. § 11303(a), one executed counterpart, two certified original counterparts, and three copies of Amendment No. 1 to Lease Agreement made as of March 15, 1978 and recorded with the Interstate Commerce Commission October 17, 1978 at 3:30 PM under Recordation No. 9778.

The parties to this transaction are:

Itel Corporation, Rail Division, as Lessor
Two Embarcadero Center
San Francisco, California 94111

The Texas-Mexican Railway Company, as Lessee
1200 Washington Street
Laredo, Texas 78040

The said Amendment No. 1 deletes Equipment Schedule No. 3 in its entirety and substitutes in lieu thereof a new Equipment Schedule No. 3 leasing the equipment mentioned below.

The equipment covered is as follows:

TM 400000-400149 - 100-ton flat cars.

8-356AC64

No. [Stamp]
Date DEC 22 1978
Fee \$10.00

Washington, D. C.

FEE OPERATION BR.
I.C.C.

DEC 22 3 47 PM '78

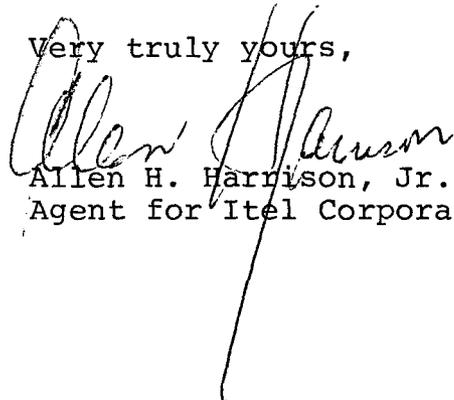
RECEIVED

Counterpart - Thomas J. Lydard

Enclosed is a check for \$10.00 in payment of the recording fee.

Once the filing has been made, please return to bearer the stamped counterparts not required for filing purposes, together with the fee receipt and the letter from the Interstate Commerce Commission acknowledging the filing, and extra copies of this letter of transmittal.

Very truly yours,


Allen H. Harrison, Jr.
Agent for ITEL Corporation

Hon. H. Gordon Homme, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Encs.

BY HAND

Amendment No. 1 dated as of December 12, 1978 between ITEL Corporation, Rail Division ("ITEL Rail"), and The Texas-Mexican Railway Company, ("Lessee"), amending that certain Lease Agreement made as of March 15, 1978 between ITEL Corporation, Rail Division and The Texas-Mexican Railway Company.

Equipment Schedule No. 3 is hereby amended by deleting such Schedule in its entirety and substituting in lieu thereof the following:

EQUIPMENT SCHEDULE No. 3

ITEL Corporation, Rail Division hereby leases the following Cars to The Texas-Mexican Railway Company subject to the terms and conditions of that certain Lease Agreement dated as of March 15, 1978.

A.A.R. Mech. Desig.	Description	Numbers	Length	Dimensions		Doors Width	No. of Cars
				Inside Width	Height		
FC	Flat Car 100 Ton Flush Decks for Trailer and Container Service.	TM 400000 - 400149	Approx. 89'	NA	NA	NA	150

REGISTRATION NO. 97778-B
DEC 22 1978
INTERSTATE COMMERCE COMMISSION

Except to the extent hereby amended, the Lease Agreement is in all respects ratified, confirmed and approved as of December 12, 1978, but actually executed on this 19th day of December, 1978.

ITEL CORPORATION, RAIL DIVISION

THE TEXAS MEXICAN RAILWAY COMPANY

BY: [Signature]

BY: [Signature]

TITLE: Vice President - Finance

TITLE: President

DATE: 12/13/78

DATE: December 19, 1978

STATE OFTEXAS.....

COUNTY OF ...WEBB.....

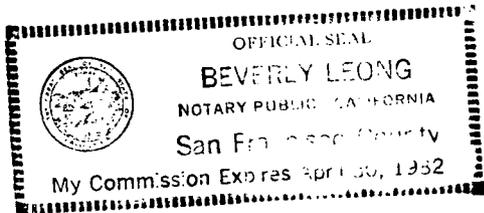
On this .19th day of December, .1978, before me personally appeared...A. R. Ramos... to me personally known, who being by me duly sworn says that such person is .President. of The Texas Mexican Railway Co., that the foregoing Amendment No. .1..... was signed on behalf of said corporation by authority 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.

Sandra Sue Webber
Notary Public

STATE OF...California...

COUNTY OF...San Francisco...

On this .14th day of December, before me personally appeared...DONALD H. GLEASON... to me personally known, who being by me duly sworn says that such person is VICE PRESIDENT of ITEL Corporation, Rail Division, that the foregoing Amendment No. .1... 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.



Beverly Leong
Notary Public

I, Beverly Leo, being a notary public, do hereby certify that I have compared this copy with the original document and that it is a true and correct copy in all respects.



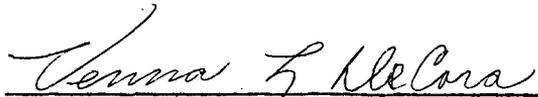
First Security Bank of Utah, N.A.
December 19, 1978

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STATE OF UTAH)
 : ss.:
COUNTY OF SALT LAKE)

On the 19 day of December, 1978, personally appeared before me, J. TRACY WALKER who, being by me duly sworn, did say, that he is an Authorized Officer of FIRST SECURITY BANK OF UTAH, N.A., and that the foregoing instrument was signed in behalf of said national banking association by authority of its By-laws and by resolution of its Board of Directors, and said J. TRACY WALKER acknowledged to me that said national banking association executed the same.

[NOTARY SEAL]



NOTARY PUBLIC

My Commission Expires November 15, 1981