



NO. 7-242A070

AUG 30 1977

Date

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ICC Washington, D.C.

RECORDATION NO. 8809-4 Filed & Recorded

AUG 30 1977-10 40 AM

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 8809-F Filed & Recorded

AUG 30 1977-10 40 AM

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 8809-P Filed & Recorded

AUG 30 1977-10 40 AM

INTERSTATE COMMERCE COMMISSION

August 16, 1977

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

RE: Conditional Sale Agreement made as of April 29, 1977,
filed with the ICC on May 3, 1977, at 3:25 p.m. and
assigned recordation number 8809.

Dear Sir:

Enclosed for filing with and recording by the Interstate Commerce Commission are six (6) executed counterparts of a Second Amendment and Supplement dated as of August 16, 1977 to the above referenced Conditional Sale Agreement dated as of April 29, 1977, between SSI Rail Corporation, Two Embarcadero Center, San Francisco, California, 94111, Buyer, and Chemical Bank, 20 Pine Street, New York, New York, 10015, covering the following railroad equipment:

100 100-ton continuous hatch covered hopper cars
built by ACF Industries, Inc., numbered SSI X 1000
through SSI X 1099, inclusive.

Also enclosed are six (6) executed counterparts of (i) an Agreement and Assignment assigning the interest of CitiBank, N.A., 399 Park Avenue, New York, New York 10022 (which was previously assigned to such bank by ACF Industries, Inc.) to Chemical Bank and (ii) a Reassignment of Lease and Agreement assigning the interest of Citi Bank in the lease between SSI Rail Corp. and FMC Corporation to Chemical Bank. The Conditional Sale Agreement, as amended, is guaranteed by ITEL Corporation, One Embarcadero Center, San Francisco, California, 94111, the parent company of SSI Rail Corp.

David M. Schwartz

Mr. Homme

2

August 16, 1977

Also enclosed is our check in the sum of \$30.00, payable to the Interstate Commerce Commission, being the prescribed fee for filing and recording the foregoing documents.

Please return all additional copies of the enclosed counterparts (with recordation data stamped thereon) not required by the Interstate Commerce Commission 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,

A large, stylized handwritten signature in black ink, consisting of many overlapping, sweeping strokes that form a dense, somewhat abstract shape.

Martin D. Goodman
Secretary

MDG:ted

Enc.

Interstate Commerce Commission
Washington, D.C. 20423

8/30/77

OFFICE OF THE SECRETARY

Martin D. Goodman
Two Embarcadero Center
San Francisco, Calif. 94111

Dear

Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 20(c) of the Interstate Commerce Act, 49 U.S.C. 20(c), on **8/30/77** at **10:40am** and assigned recordation number(s)

8809-E, 8809-F & 8809-G
Sincerely yours,


H.G. Homme, Jr.
Acting Secretary

Enclosure(s)

SE-30-T
(6/77)

SECOND AMENDMENT AND SUPPLEMENT TO CONDITIONAL SALE
AGREEMENT made as of August 16, 1977.

RECORDATION NO. 8809 Filed & Recorded F

W I T N E S S E T H:

AUG 30 1977-10 AW

WHEREAS, ACF Industries, a Delaware corporation (hereinafter called "Builder"), and SSI Rail Corp., a Delaware corporation (hereinafter called "SSI,") heretofore entered into a conditional sale agreement made as of April 29, 1977, filed and recorded with the Interstate Commerce Commission on May 3, 1977 at 3:25 p.m. and assigned Recordation No. 8809 (hereinafter called "the Conditional Sale Agreement,") providing for the construction, sale and delivery by Builder and the purchase by Railroad of 100 100-ton continuous hatch covered hopper cars, capacity 4650 cubic feet, AAR mechanical designation LO, numbered SSIX 1000 through SSIX 1099 inclusive (hereinafter called "the Equipment"):

WHEREAS, pursuant to a First Amendment and Supplement to Conditional Sale Agreement dated May 9, 1977, filed and recorded with the Interstate Commerce Commission on May 23, 1977 at 12:05 p.m. and assigned Recordation No. 8809-B (the "First Amendment") (the Conditional Sale Agreement and the First Amendment are hereinafter referred to collectively as the Conditional Sale Agreement, as amended), the Conditional Sale Agreement was amended; and

WHEREAS, pursuant to an Agreement and Assignment dated as of May 9, 1977, filed and recorded with the Interstate Commerce Commission on May 23, 1977 at 12:05 p.m. and assigned Recordation No. 8809-C (the Assignment"), Citibank N.A. ("Bank") was assigned Builder's interest in the Conditional Sale Agreement, as amended; and

WHEREAS, Chemical Bank, ("Assignee") has agreed to accept an assignment of the Conditional Sale Agreement, as amended and as hereinafter further amended and supplemented and to pay Bank the consideration for such assignment on the condition that the Conditional Sale Agreement, as amended, be so further amended and supplemented; and

WHEREAS, as an inducement to Assignee to accept the assignment of the Conditional Sale Agreement, as amended and to pay Bank the consideration for such assignment, SSI and Assignee have agreed to amend and supplement the Conditional Sale Agreement concurrently with the execution of the Assignment from Bank to Assignee as hereinafter set forth; and

WHEREAS, SSI has entered into a Lease Agreement with FMC Corporation dated as of December 3, 1976 (the "Lease"), pursuant to which SSI has supplied and FMC Corporation has leased the Equipment.

NOW, THEREFORE, in consideration of the premises and of the mutual agreements hereinafter set forth, Builder and SSI hereby agree as follows:

(1) Paragraph (b) of Section 3 of the Conditional Sale Agreement, as amended, entitled Purchase Price and Payment, is hereby deleted in its entirety and the following added in lieu thereof:

(b) \$2,442,111.20 ("the Conditional Sale Indebtedness") together with interest thereon or on so much thereof as from time to time remains unpaid at the rate per annum of the Assignee's Prime Rate, such interest rate to change on the day the said Prime Rate changes, interest payable monthly on the first day of each month with the Conditional Sale Indebtedness due and payable on August 15, 1978.

(2) Section 11 of the Conditional Sale Agreement, as amended, entitled Remedies, is hereby amended and supplemented by deleting the following:

"(f) ITEL makes default in its obligations under its take out commitment to Citibank, N.A. dated as of May 9, 1977 and continuing guaranty dated as of May 9, 1977."

and substituting in lieu thereof the following:

"(f) ITEL makes default in its obligations under its Take Out Commitment to Assignee dated as of August 16, 1977."

(3) Section 22 of the Conditional Sale Agreement, as amended, entitled Notices is hereby supplemented by deleting section 22(c) thereof and substituting the following:

(c) To Assignee at:
20 Pine Street
New York, New York 10015

(4) The Conditional Sale Agreement as hereby amended and supplemented is hereby ratified and confirmed.

(5) This instrument may be executed in any number of counterparts all of which shall constitute one and the same agreement.

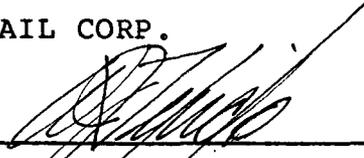
IN WITNESS WHEREOF, the parties hereto have executed this instrument to be executed under the respective seals of the undersigned all as of the date first above written.

CHEMICAL BANK

By 
Title Vice President




Attest Ellen C. Friedman
Attest Secretary

SSI RAIL CORP.
By 
Title President

ATTEST: 



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

On this 26 day of August, 1977, before me personally appeared Malveen Hillse, VP, to me personally known, who, being by me duly sworn, says that he is a Vice President of Chemical Bank, that the foregoing Amendment was signed on behalf of said corporation by authority of its board of directors and such person acknowledged that the execution of the foregoing document was the free act and deed of said corporation.

Elin Mainwaring
Notary Public

[Notarial Seal]

My Commission expires:

ELIN MAINWARING
Notary Public, State of New York
No. 30-7675625
Qualified in Nassau County
Cert. Filed in New York County
Commission Expires March 30, 1978

STATE OF CALIFORNIA)
) SS:
CITY AND COUNTY OF)
SAN FRANCISCO)

On this 22nd day of August, 1977, before me personally appeared William J. Texido, to me personally known, who, being by me duly sworn, says that he is President of SSI Rail Corp., that the foregoing Amendment was signed on behalf of said corporation by authority of its board of directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Terry L. Russell
Notary Public

[Notarial Seal]

My Commission expires:

OFFICIAL SEAL
TERRY L. RUSSELL
Notary Public - California
San Francisco County
My Commission Expires May 10, 1980