



RECORDATION NO. 8871 Filed & Recorded

JUN 30 1977 -2 20 PM

INTERSTATE COMMERCE COMMISSION

June 6, 1977

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

RECORDATION NO. 8871-A Filed & Recorded

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INTERSTATE COMMERCE COMMISSION

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INTERSTATE COMMERCE COMMISSION

Dear Sir:

Enclosed for filing with and recording by the Interstate Commerce Commission are five counterparts each of a Lease Agreement dated as of March 26, 1976, among ITEL Corporation, SSI Rail Corp., Two Embarcadero Center, San Francisco, California, 94111, Lessor, and Marinette, Tomahawk & Western Railroad Company, P. O. Box 315, Tomahawk, Wisconsin, 54487, Lessee, covering 200 50'6", general purpose boxcars (AAR Mechanical Designation XM), bearing identifying numbers MTW 4000 to 4199, both inclusive. Identifying marks on the foregoing equipment: "Ownership subject to a Security Agreement filed under the Interstate Commerce Act, Section 20c".

Attached to each Lease Agreement is an Amendment dated as of April 21, 1976, a Second Amendment dated December 30, 1976, and a Third Amendment dated April 4, 1977. The Third Amendment adds the following railroad equipment to the Lease Agreement:

100 50'6", general purpose boxcars (AAR Mechanical Designation XM), bearing identifying numbers MTW 4200 to 4299, both inclusive. Identifying marks on such equipment: "PROPERTY OF AND LEASED FROM MANUFACTURERS HANOVER LEASING CORPORATION SUBJECT TO AN AGREEMENT FILED UNDER THE INTERSTATE COMMERCE ACT, SECTION 20c."

Also enclosed is this Company's check in the sum of \$80.00, payable to the Interstate Commerce Commission, being the prescribed fee for filing and recording the foregoing Lease Agreement and Amendments.

RECEIVED JUN 30 2 28 PM '77 I.C.C. (1) FEE OPERATED

7-181A056

Date JUN 30 1977 Fees ICC Washington, D. C.

David M. Schwartz

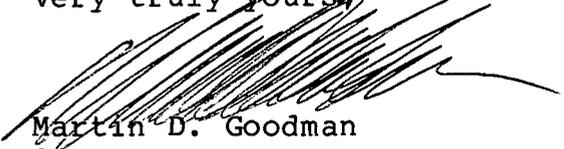
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Mr. Homme  
June 6, 1977  
Page 2.

Please cross-reference this Lease Agreement to the Railroad Equipment Lease Agreement dated as of June 28, 1977 between Manufacturers Hanover Leasing Corporation and SSI filed concurrently herewith.

Please return all additional copies of the enclosed counterparts not required by the Interstate Commerce Commission to David Schwartz, Esq., of Sullivan and Worcester, who will be delivering this letter on our behalf.

Very truly yours,



Martin D. Goodman  
Secretary

MDG:md  
Enc.

AMENDMENT dated as of April 21, 1976 among SSI Rail Corp., a Delaware corporation ("SSI"), ITEL Corporation, a Delaware corporation ("ITEL") and Marinette, Tomahawk and Western Railroad Company, a Wisconsin Corporation ("Lessee.")

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W I T N E S S E T H :

INTERSTATE COMMERCE COMMISSION

WHEREAS, SSI, ITEL and Lessee are parties to a Lease Agreement dated as of March 26, 1976 pursuant to the provisions of which SSI agreed to lease to Lessee and Lessee agreed to lease from SSI, a minimum of 100 Boxcars; and

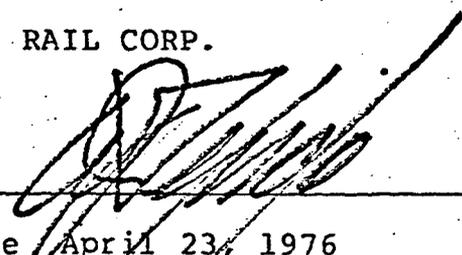
WHEREAS, SSI has requested and Lessee has agreed that the Lease Agreement be modified to enable SSI to obtain financing for the boxcars to be leased to Lessee;

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

1. All terms defined in the Lease Agreement and Schedules thereto shall have the defined meanings when used in this Amendment.
2. Section 8 of the Lease Agreement be and it hereby is amended by adding thereto the following:  
"C. Lessee agrees that its rights to the Boxcars, other than as Lessee, shall at all times during the term of the Lease Agreement be subject and subordinate to the rights of the owner or secured party under any financing agreement entered into by SSI in connection with the Boxcars."
3. Except as expressly modified by this Amendment, all the terms and provisions of the Lease Agreement and Schedules thereto in all respects shall continue in full force and effect.
4. This Amendment may be executed by the parties hereto in any number of counterparts and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

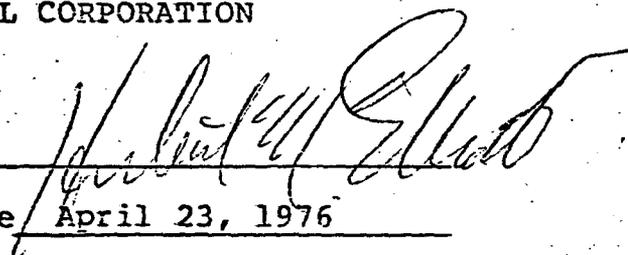
IN WITNESS WHEREOF, the parties have caused this Amendment to be duly executed and delivered by their proper and duly authorized officers as of the date and year first above written.

SSI RAIL CORP.

By 

Date April 23, 1976

ITEL CORPORATION

By 

Date April 23, 1976

MARINETTE, TOMAHAWK AND  
WESTERN RAILROAD COMPANY

By Will Gulson

Date APR 28 1976

STATE OF OHIO )  
COUNTY OF LUCAS )

On this 28th day of April 1976, before me personally appeared  
Mell Nelson, to me personally known, who being by me  
duly sworn says that he is Vice President of the Marinette,  
Tomahawk and Western Railroad Company, 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.

*Anne M. Heintschel*

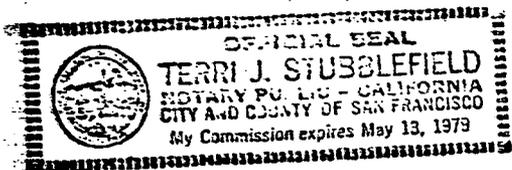
Notary Public

ANNE M. HEINTSCHEL  
Notary Public, Lucas County, Ohio  
My Commission Expires Feb. 8, 1978



STATE OF CALIFORNIA )  
COUNTY OF SAN FRANCISCO )

On this 23rd day of April, 1976, 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., 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.



*Terri J. Stubblefield*  
Notary Public