

RECORDATION NO. 9061-B Filed & Recorded

NOV 30 1977 9 30 AM



7-334A011

NOV 30 1977

INTERSTATE COMMERCE COMMISSION
FEE OFFICE

Date

Fees

November 21, 1977

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

RECORDATION NO. 9061-A Filed & Recorded

Washington, D. C.

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INTERSTATE COMMERCE COMMISSION

Dear Sir:

Enclosed for filing with and recording by the Interstate Commerce Commission are six copies each of the following documents:

First Amendment and Supplement dated as of November 21, 1977 to the Conditional Sale Agreement made as of October 31, 1977 between FMC Corporation, 200 East Randolph Drive, Chicago, Illinois, 60601, and SSI Rail Corp., Two Embarcadero Center, San Francisco, California, 94111.

Agreement and Assignment made as of November 21, 1977 between FMC Corporation and Citibank N.A., 399 Park Avenue, New York, New York, 10022.

Also enclosed is our check in the sum of \$20.00, payable to the Interstate Commerce Commission, being the prescribed fee for filing and recording the foregoing documents.

These documents relate to that certain Conditional Sale Agreement made as of October 31, 1977, filed and recorded with the Interstate Commerce Commission on November 7, 1977 at 10:10 a.m. and assigned recordation number 9061. Therefore, we respectfully request that the documents submitted herein be cross-referenced to the aforementioned Conditional Sale Agreement and assigned recordation numbers 9061 A and B.

The obligations of SSI to make the payments required by the Conditional Sale Agreement, as amended, are guaranteed by the parent company of SSI, ITEL Corporation, One Embarcadero Center, San Francisco, California, 94111.

Please return all additional copies of the enclosed counterparts not required by the Interstate Commerce Commission to the party delivering this letter on our behalf.

Very truly yours,

[Handwritten Signature]
Martin D. Goodman
Secretary

David M. Schwartz

TWO EMBARCADERO CENTER

SAN FRANCISCO, CALIFORNIA 94111

(415) 983-0123

TELEX 34-234 CABLE SSI
SUBSIDIARY OF THE ITEL CORPORATION

JAN 20 1978 -1 15 PM

INTERSTATE COMMERCE COMMISSION

RELEASE AND TERMINATION OF CONDITIONAL
SALE AGREEMENT COVERING EQUIPMENT
UNDER RECORDATION NO. 9061

WHEREAS FMC Corporation (hereinafter called the Builder) and SSI Rail Corp. entered into a conditional sale agreement dated as of October 31, 1977, filed and recorded with the Interstate Commerce Commission (hereinafter called the Commission) pursuant to Section 20c of the Interstate Commerce Act (hereinafter called the Act) on November 7, 1977 at 10:10 a.m. and assigned recordation number 9061, a First Amendment and Supplement dated as of November 21, 1977 to said conditional sale agreement, filed and recorded with the Commission pursuant to the Act on November 30, 1977 at 9:30 a.m. and assigned recordation number 9061B (said conditional sale agreement, as so amended and supplemented, being hereinafter called the Conditional Sale Agreement), providing for the construction, sale and delivery by the Builder and the purchase by SSI of one hundred (100) 50'6", 70-ton capacity, general purpose, single sheath boxcars numbered MB 4000 through MB 4099, both inclusive (hereinafter called the Equipment);

WHEREAS the Builder has delivered and SSI has accepted the Equipment;

WHEREAS the Builder has assigned its right and interest in the Equipment and the Conditional Sale Agreement, and its title to the Equipment to Citibank, N.A. (hereinafter called the Bank), pursuant to an Agreement and Assignment dated as of November 21, 1977 (hereinafter called the Assignment), filed and recorded with the Commission pursuant to the Act on November 30, 1977 at 9:30 a.m. and assigned recordation number 9061A;

WHEREAS, Itel Corporation intends to merge SSI and itself pursuant to a Certificate of Ownership and Merger dated as of December 15, 1977, which merger shall be effective as of the close of business December 30, 1977;

NOW, THEREFORE, in consideration of the premises and the sum of \$2,330,318.40, paid to the Bank by or on behalf of SSI, the receipt and sufficiency of which are hereby acknowledged,

the Bank does hereby release the Equipment from the Conditional Sale Agreement and the Assignment, does hereby release SSI from all its obligations under the Conditional Sale Agreement and the Assignment and does hereby terminate the Conditional Sale Agreement, all as of December 30, 1977.

IN WITNESS WHEREOF, the Bank has caused this instrument to be executed by its officer thereunto duly authorized, and its seal to be hereunto affixed and attested by its Assistant Secretary, all as of December ____, 1977.

CITIBANK, N.A.

By: *P. Lassiter*

ATTEST:

Zile Sardagna, St. Officer
Assistant Secretary

[SEAL]

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

On this 30 day of December, 1977, before me personally appeared Phillip B. MASSITER, to me personally known, who, being by me duly sworn, says that he is VICE PRESIDENT of Citibank, N.A., that one of the seals affixed to the foregoing instrument is the seal of said bank, that said instrument was signed and sealed on behalf of said bank 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 bank.

Patrick A. Walsh

Notary Public

[Notarial Seal]

PATRICK A. WALSH
Notary Public, State of New York
No. 24-4144415
Qualified in Kings County
Certificate filed in New York County
Commission Expires March 30, 1979

CERTIFICATE OF OWNERSHIP AND MERGER

MERGING

ITEL DATA PRODUCTS CORPORATION,
ITEL CAPITAL SERVICES CORPORATION,
ITEL DATA SERVICES CORPORATION,
SSI RAIL CORP.,
ITEL INSURANCE CORPORATION, and
ITEL CORPORATION

ENDORSED
FILED

In the office of the Secretary of State
of the State of California

DEC 30 1977

MARCH FONG EU, Secretary of State

By BILL HOLDEN
Deputy

INTO

ITEL CORPORATION

* * * * *

ITEL Corporation, a corporation organized and existing under the laws of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That this corporation was incorporated on the 6th day of December, 1967, pursuant to the General Corporation Law of the State of Delaware;

SECOND: That this corporation owns all of the outstanding shares of the stock of the following corporations, which were incorporated pursuant to the general corporation laws of the respective states and on the respective dates set forth adjacent to their respective names:

ITEL Data Products Corporation....Delaware....October 3, 1975;

IteI Capital Services Corporation....Delaware....June 22, 1970;

IteI Data Services Corporation....Delaware....May 26, 1969;

SSI RAIL CORP.Delaware....May 27, 1975;

ITEL INSURANCE CORPORATION....California....March 24, 1976; and

ITEL Corporation....Nevada....June 18, 1969.

THIRD: That this corporation, by the following resolutions of its Board of Directors, duly adopted at a meeting thereof on November 17, 1977, determined to and did merge into itself said ITEL Data Products Corporation, IteI Capital Services Corporation, IteI Data Services Corporation, SSI RAIL CORP., ITEL INSURANCE CORPORATION, and ITEL Corporation:

WHEREAS, this corporation owns all of the outstanding shares of ITEL Data Products Corporation, ITEL Capital Services Corporation, ITEL Data Services Corporation, SSI RAIL CORP., ITEL INSURANCE CORPORATION, and ITEL Corporation, the first four of which are Delaware corporations, the fifth of which is a California corporation, and the last of which is a Nevada corporation; and

WHEREAS, in the opinion of this Board of Directors it would be in the best interests of this corporation to merge the above wholly-owned subsidiaries into this corporation:

NOW, THEREFORE, BE IT RESOLVED, that this corporation merge, pursuant to the General Corporation Law of the State of Delaware, and it hereby does merge, into itself said wholly-owned subsidiaries, and assume, and it hereby does assume, all of the liabilities and obligations of such corporations; and

RESOLVED FURTHER, that the mergers shall be effective as of the close of business on December 30, 1977; and

RESOLVED FURTHER, that the proper officers of this corporation be, and they hereby are, directed to make and execute a Certificate of Ownership and Merger setting forth a copy of the resolutions to merge said wholly-owned subsidiaries, and to assume the liabilities and obligations of such, and the date of adoption thereof, and to cause the same to be filed with the Secretary of State of Delaware and a certified copy recorded in the office of the Recorder of Deeds of New Castle County and to do all acts and things whatsoever, whether within or without the State of Delaware, which may be necessary or proper to effect said mergers.

IN WITNESS WHEREOF, ITEL Corporation has caused this certificate to be signed and dated this 16th day of December, 1977.

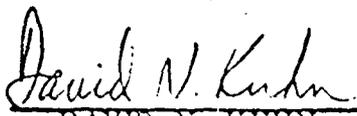
ITEL Corporation

By



PETER S. REDFIELD
President

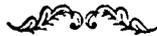
ATTEST:

By 

DAVID N. KUHN
Assistant Secretary



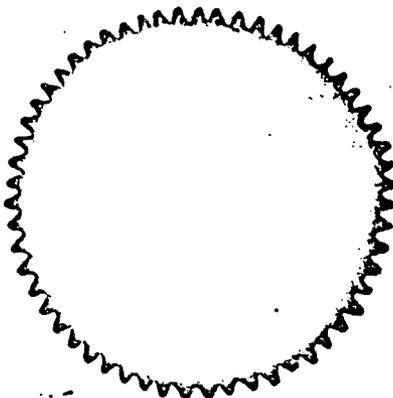
State
of
DELAWARE



Office of SECRETARY OF STATE

I, Glenn C. Kenton Secretary of State of the State of Delaware, do hereby certify that the above and foregoing is a true and correct copy of Certificate of Ownership of the "ITEL Corporation", a corporation organized and existing under the laws of the State of Delaware, merging "ITEL Data Products Corporation", "Itel Capital Services Corporation", "Itel Data Services Corporation" and "SSI RAIL CORP.", corporations organized and existing under the laws of the State of Delaware, "ITEL INSURANCE CORPORATION", a corporation organized and existing under the laws of the State of California and "ITEL Corporation", a corporation organized and existing under the laws of the State of Nevada, pursuant to Section 253 of the General Corporation Law of the State of Delaware, as received and filed in this office the twenty-second day of December, A.D. 1977, at 10 o'clock A.M.

In Testimony Whereof, I have hereunto set my hand and official seal at Dover this twenty-second day of December in the year of our Lord one thousand nine hundred and seventy-seven.



Glenn C. Kenton

Glenn C. Kenton, Secretary of State

J. Duane