



RECORDATION NO. 9073-F Filed 1425
OCT 22 1979 2 35 PM
INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 9073-H Filed 1425
OCT 22 1979-2 35 PM
INTERSTATE COMMERCE COMMISSION
October 19, 1979

RECORDATION NO. 9073-G Filed 1425
OCT 22 1979-2 35 PM
INTERSTATE COMMERCE COMMISSION

Honorable A.L. Mergenovich, Secretary
Interstate Commerce Commission
Washington, D.C.

Dear Madam:

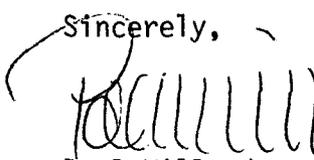
Enclosed for filing with and recording by the Interstate Commerce Commission is the original, and three counterparts, and one photocopy each of Amendments 3, 4, & 5, dated July 19, 1979 to the Lease Agreement dated as of July 21, 1977 between ITEL Corporation, acting through its Rail Division, Two Embarcadero Center, San Francisco, California, 94111, and the North Louisiana & Gulf Railroad Company, P.O. Drawer 550, Hodge, Louisiana, 71247.

These documents concern 200 50'6" XM boxcars bearing the reporting marks NLG 5801-6000, inclusive. The foregoing Lease Agreement was filed with the Interstate Commerce Commission on November 10, 1977 at 2:20 P.M. and was assigned recordation number 9073.

Also enclosed are three checks, each in the amount of \$10.00 payable to the Interstate Commerce Commission, being the prescribed fee for filing and recording the foregoing documents.

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

Sincerely,


Paul Willard
Counsel

Enclosures

Three counterparts - Michael D. Bryant

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

Mr. David Schwartz
Itel Corporation
Sullivan & Worcester

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 10/22/79 at 2:35PM , and assigned re-
recording number(s) . 9073-F, 9073-G, 9073-H

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

OCT 22 1979 - 2 05 PM

FEDERAL COMMERCE COMMISSION

Amendment Number 3 ("the Amendment") dated as of July 19, 1979, between ITEL Corporation, Rail Division, successor in interest to SSI Rail Corporation ("SSI"), and the North Louisiana and Gulf Railroad Company, a Louisiana corporation ("Lessee").

WITNESSETH:

WHEREAS, SSI and Lessee are parties to a lease dated as of July 21, 1977, as well as Amendments dated 10/14/77 and 7/1/78, ("the Agreement") pursuant to which SSI has delivered 400 Boxcars ("the Boxcars"):

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

1. All terms defined in the Agreement shall have the defined meanings when used in the Amendment. It is specifically understood and agreed between the parties that with respect to the date of delivery of Boxcars bearing the identifying numbers ~~NLG 5601 - NLG 5700~~, that time is of the essence and that each Boxcar will be manufactured and have a delivery date in 1979. If these cars are not delivered in 1979, the obligation of the NL&G Railroad to accept delivery terminates.

2. The Amendment shall be effective as of July 19, 1979 and shall apply only to payments earned subsequent to June 30, 1979.

3. For only the Boxcars bearing the identifying numbers ~~NLG 5601 - 5701 - NLG 5800~~, Section 3A of the Agreement is hereby amended by deleting such section in its entirety and substituting, in lieu thereof the following:

"3A. SSI will inspect each of the Boxcars tendered by the manufacturer for delivery to Lessee. Prior to such inspection, however, Lessee shall confirm in writing to SSI that the sample Boxcar which will be made available for Lessee's inspection prior to the commencement of deliveries conforms to the specifications of the equipment agreed to by Lessee. Upon such approval by Lessee and SSI's determination that the Boxcar conforms to the specifications ordered by SSI and to all applicable governmental regulatory specifications, and this Agreement has not been terminated, SSI will accept delivery thereof at the manufacturer's facility and shall notify Lessee in writing of such acceptance. Each of the Boxcars shall be deemed delivered to Lessee upon acceptance by SSI. The Boxcars shall be moved to Lessee's railroad line at no cost to Lessee as soon after acceptance of delivery by SSI as is consistent with mutual convenience and economy. Due to the nature of railroad operations in the United States, SSI can neither control nor determine when the Boxcars leased hereunder will actually be available to Lessee for its use on its railroad tracks. Notwithstanding that

Lessee may not have immediate physical possession of the Boxcars leased hereunder, lessee agrees to pay to SSI the rent set forth in this Agreement. To move the Boxcars to Lessee's railroad line and insure optimal use of the Boxcars after the first loading of freight for each Boxcar on the railroad line of Lessee, SSI agrees to assist Lessee in monitoring Boxcar movements and, when deemed necessary by Lessee and SSI, to issue movement orders with respect to such Boxcars to other railroad lines in accordance with ICC and AAR interchange agreements and rules. For purposes of this Agreement, "initial loading" shall mean the first loading of freight."

911R
CNT
CNT
4. For the purposes of determining the rent for the one hundred Boxcars numbered ~~NLG 5601 - NLG 5700~~ set forth in the Equipment Schedule No. 3 to the Agreement, the Number "82.5 per cent" shall be substituted in any Section of the Agreement for the number "87.5 percent" and "90 percent" each time it appears.

NLG 5701 -
NLG 5800
911R
CNT
5. For only the Boxcars bearing the identifying numbers ~~NLG 5601 - 5701 - NLG 5700~~, Section 6A (ii) of the Agreement is hereby amended by deleting such section in its entirety and substituting, in lieu thereof, the following:

"6A (ii). In the event utilization exceeds 82.5 per cent in any calendar year, SSI shall receive an amount equal to the SSI Base Rental. For the purposes hereof, SSI Base Rental shall be an amount equal to the total payments for the calendar year multiplied by a fraction, the numerator of which is 82.5 per cent and the denominator of which is the utilization for such calendar year. (The above determination of SSI Base Rental insures that Lessee will, if utilization is greater than 82.5 per cent in any calendar year, receive all the payments made by other railroads for use or handling of the Boxcars in excess of the SSI Base Rental up to a utilization of 82.5 per cent.)"

NLG 5800
911R
CNT
6. For only the Boxcars bearing the identifying number ~~NLG 5601 - 5701 - NLG 5700~~, Section 6A (vi) of the Agreement is hereby added as follows:

"6A (vi). From the date of first loading, SSI agrees to pay all car hire payments earned (including mileage up to 60 miles per day) for a minimum of 32 days and a maximum of 53 days. Should delivery of all the cars occur prior to August 31, 1979, then the maximum of 53 days shall apply. Should delivery of all the cars occur subsequent to September 1, 1979, then the minimum of 32 days shall apply. Should delivery of the cars be equally divided before August 31, 1979, and after September 1, 1979, then 40 days shall apply."

bill
CNT CCA
7. For only the Boxcars bearing the identifying numbers NLG 5601-5701-
NLG 5800 NLG 5700, Rider No. 1, shall be deleted in its entirety.

and Section 13 of the Agreement
CAH CNT
WHR

8. Except as expressly modified by the Amendment, all the terms and provisions of the Agreement shall remain in full force and effect.

theis
gmc
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9. The Amendment may be executed by the parties hereto in any number of counterparts, and all said counterparts taken together shall be deemed to constitute one and the same instrument.

ITEL CORPORATION, RAIL DIVISION

NORTH LOUISIANA AND GULF RAILROAD COMPANY

CAH
7/19/79

By: *Carl H. Taylor*
Title: *President Rail Division*
Date: *8/2/79*

By: *J. H. ...*
Title: *Chairman & Chief Exec. Off.*
Date: *7/19/79*

STATE OF Connecticut

COUNTY OF Fairfield

On this 19th day of July 1979, before me personally appeared J. Hannigan, to me personally known, who being by me duly sworn says that such person is Chairman & Chief Exec. OFF. of North Louisiana & Gulf R.R. Co., that the foregoing Lease 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 instrument was the free act and deed of said corporation.

Dolores L. Marullo
Notary Public

DOLORES L. MARULLO
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1982

STATE OF California

COUNTY OF San Francisco

On this 2nd day of August 1979, before me personally appeared Carl N. Taylor, to me personally known, who being by me duly sworn says that such person is President of Steel Rail Division, that the foregoing Lease 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 instrument was the free act and deed of said corporation.

Randi C. Smith
Notary Public

