



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 photo-copy 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 J. Arpalet

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Amendment Number 5 ("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, 7/1/78, 7/19/78 and 7/19/79, ("the Agreement") pursuant to which SSI has delivered 600 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 5801 - NLG 6000, that time is of the essence and that each Boxcar will be manufactured and have a delivery date in 1980. If these cars are not delivered in 1980, 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 the purposes of determining the rent for the two hundred Boxcars numbered NLG 5801 - NLG 6000 set forth in the Equipment Schedule No. 4 to the Agreement, the Number "87.0 per cent" shall be substituted in Section 6A (i) of the Agreement for the number "93 per cent" each time it appears.

4. For only the Boxcars bearing the identifying numbers NLG 5801 - NLG 6000, 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 87.0 per cent in any calendar year. SSI shall receive an amount equal to the SSI Base Rental. For the purpose 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 87.0 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 87.0 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 87.0 per cent.)"

5. For only the Boxcars bearing the identifying numbers NLG 5801 - NLG 6000, Rider No. 1 shall be deleted in its entirety and substituting, in lieu thereof, the following:

"Itel Rail and Lessee agree that, as between themselves, Lessee shall be entitled to claim the benefits of any available Investment Tax Credit for Federal income tax purposes in connection with the acquisition of the Cars bearing the identifying numbers NLG 5801 - NLG 6000 set forth on Equipment Schedule No. 4 to the Agreement. Such Cars shall be new equipment when delivered to Lessee hereunder and Itel Rail agrees to execute such documents as may be required to permit Lessee to claim any Investment Tax Credits relating to such Cars."

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

7. 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

By: Carl M. Taylor
Title: President
Date: 9/13/79

By: J. A. Amundson
Title: Chairman & Chief Exec. Off.
Date: 7/19/79

*cen
with 7/19/79*

EQUIPMENT SCHEDULE No. 4

IteI Corporation, Rail Division hereby leases the following Cars to North Louisiana.....
 and Gulf Railroad subject to the terms and conditions of that certain Lease Agreement dated as
 of ... 7/19..., 1979..

A.A.R. Mech. Desig.	Description	Numbers	Dimensions			Doors Width	No. of Cars
			Length	Inside Width	Height		
XM	50' Plate C Box-cars, nailable steel floor, sliding ten foot door	NLG 5801 - NLG 6000	50'6"	9'6"	11'2"	10'	200

ITEL CORPORATION, RAIL DIVISION

BY: Carl N. Lyle
 TITLE: President
 DATE: 9/13/79

NORTH LOUISIANA AND GULF RAILROAD CO.

BY: J. H. Hannon DATE 7/19/79
CSM
 TITLE: Chairman & Chief Exec. Off.
 DATE: 7/19/79

STATE OF Connecticut

COUNTY OF Fairfield

On this 19 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 RR Co, that the foregoing Lease Amendment and Equipment Schedule No. 4 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. ||

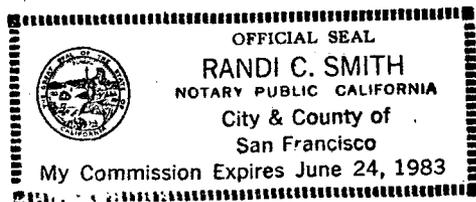
Dolores L. Marzullo
Notary Public

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

STATE OF California

COUNTY OF San Francisco

On this 13th day of Sept 1979, before me personally appeared Rand N. Taylor, to me personally known, who being by me duly sworn says that such person is President of West Bay Rail Division, that the foregoing Lease Amendment and Equipment Schedule No. 4 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