

CRAVATH, SWAINE & MOORE

ONE CHASE MANHATTAN PLAZA

NEW YORK, N.Y. 10005

212 HANOVER 2-3000

INTERNATIONAL TELEX: 620976

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RECORDATION NO. 9291-B Filed & Recorded

APR 27 1978 8 50 PM

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CABLE ADDRESSES
CRAVATH, N.Y.
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CRAVATH, LONDON E.C. 2

April 26, 1978

Supplement No. 2 to Equipment Trust Agreement
dated as of February 1, 1978, between
First Security Bank of Utah, National Association,
Trustee, and Itel Corporation, Rail Division,
recorded with the ICC on March 21, 1978,
Recordation No. 9291

Dear Sir:

Enclosed herewith for filing pursuant to Section 20c of the Interstate Commerce Act is Supplement No. 2 dated as of April 1, 1978, to an Equipment Trust Agreement dated as of February 1, 1978, relating to the issuance of the Equipment Trust Certificates, 1978 Series 2, of Itel Corporation, Rail Division. The parties to the enclosed Supplement are:

Itel Corporation, Rail Division
Two Embarcadero Center
San Francisco, California 94111

and

First Security Bank of Utah, National
Association, as Trustee
79 South Main Street
Salt Lake City, Utah 84111.

8-117A122

APR 27 1978

Date
Fee \$ 16

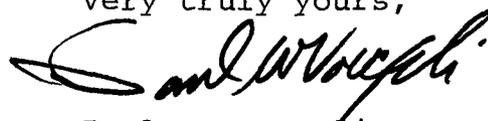
ICC Washington, D. C.

Please record one of the six enclosed copies and stamp the other five copies and the copy of this letter

Handwritten signature
RECEIVED
APR 27 3 50 PM '78
CERTIFICATION UNIT

enclosed herewith with the recordation data and return such copies to the delivering messenger who will wait. A check in the amount of \$10 is enclosed in payment of the applicable recording fee.

Very truly yours,

A handwritten signature in black ink, appearing to read "Paul W. Voegeli". The signature is written in a cursive style with a large, sweeping initial "P".

Paul W. Voegeli

The Acting Secretary,
Interstate Commerce Commission,
Washington, D. C. 20423

Encls.

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APR 27 1978 3 50 PM

INTERSTATE COMMERCE COMMISSION

SUPPLEMENT NO. 2 TO EQUIPMENT TRUST AGREEMENT
DATED AS OF FEBRUARY 1, 1978

SUPPLEMENT NO. 2 dated as of April 1, 1978, to Equipment Trust Agreement dated as of February 1, 1978 (hereinafter called the Equipment Trust Agreement), between FIRST SECURITY BANK OF UTAH, National Association, as Trustee (hereinafter called the Trustee), and ITEL CORPORATION, a Delaware corporation (hereinafter called ITEL), acting through its Rail Division.

WHEREAS the parties hereto are parties to the Equipment Trust Agreement which was filed and recorded with the Interstate Commerce Commission pursuant to Section 20c of the Interstate Commerce Act on March 21, 1978, at 9:40 a.m., recordation number 9291;

WHEREAS the units of Equipment (as defined in the Equipment Trust Agreement) subject to the Equipment Trust Agreement are lettered with the prefixes and road numbers of the railroad companies to which such Units are being subleased by ITEL;

WHEREAS 100 of such units, identified as "HS 4000-4099", were leased to Hartford and Slocomb Railroad Company (hereinafter called H&S) pursuant to a Lease Agreement

(hereinafter called the Lease) dated as of July 1, 1975,
between ITEL and H&S;

WHEREAS H&S has assigned all its right, title and
interest in and to the Lease to Ahnapee and Western Railway
Company (hereinafter called Ahnapee) pursuant to an Agree-
ment and Assignment (hereinafter called the Assignment)
made as of April 1, 1978, between H&S and Ahnapee;

WHEREAS the identifying letters of such 100 units
of Equipment are to be changed to "AHW" so that the new
identifying numbers and letters of such units will be
"AHW 4000-4099";

WHEREAS all references to Hartford and Slocomb
Railroad Company and to its identifying prefix shall be
deleted from the Equipment Trust Agreement by a further
amendment thereto after the identifying numbers of such 100
units of Equipment have been changed as hereinabove provided;

WHEREAS ITEL desires to assign and transfer addi-
tional Equipment to the Trustee;

WHEREAS a portion of the additional Equipment to be
assigned and transferred to the Trustee is in substitution for
all the Equipment listed on Schedule A to the Equipment Trust
Agreement as being leased by ITEL to Texas, Oklahoma & Eastern
Railroad Company; and

WHEREAS Section 4.03 of the Equipment Trust Agreement

authorizes the assignment and transfer of such additional and/or substitute Equipment to the Trustee by supplement to the Equipment Trust Agreement executed by the Trustee and by ITEL and recorded with the Interstate Commerce Commission pursuant to the requirements of Section 20c of the Interstate Commerce Act.

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the parties hereto hereby agree as follows:

SECTION 1. Schedule A to the Equipment Trust Agreement is amended by (a) deleting therefrom the Equipment described in part (a) of Annex I attached hereto and (b) adding thereto the Equipment described in part (b) of Annex I attached hereto.

SECTION 2. Except as hereinabove specifically set forth, the Equipment Trust Agreement, as heretofore supplemented by Supplement No. 1 thereto, shall remain in full force and effect.

SECTION 3. The provisions of this Supplement No. 2, and all the rights and obligations of the parties

hereunder, shall be governed by the laws of the State of Utah.

FIRST SECURITY BANK OF UTAH,
National Association, as Trustee,

by



Authorized Officer

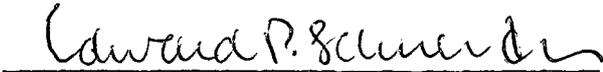
[Seal]

Attest:


Authorized Officer

ITEL CORPORATION, Rail Division,

by



Vice President, Rail Division

[Corporate Seal]

Attest:


Assistant Secretary



STATE OF CALIFORNIA,)
)
CITY AND COUNTY OF) ss.:
SAN FRANCISCO,)

On this 20th day of April 1978, before me personally appeared EDWARD P. SCHNEIDER, to me personally known, who being by me duly sworn, says that he is Vice President, Rail Division, of Itel Corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed 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.



[Notarial Seal]

BARBARA F. MACK
Notary Public

STATE OF UTAH,)
) ss.:
COUNTY OF SALT LAKE,)

On this 24th day of April 1978, before me personally appeared **ROBERT S. CLARK**, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of FIRST SECURITY BANK OF UTAH, N.A., that one of the seals affixed to the foregoing instrument is the corporate seal of said association, that said instrument was signed and sealed on behalf of said association 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 association.

[Notarial Seal]

Verona S. Pietarowski
Notary Public

My Commission Expires November 15, 1981

ANNEX I

<u>Lessee</u>	<u>Units of Trust Equipment</u>	<u>Road Numbers</u>	<u>Trust Equipment Description</u>
(a) <u>Equipment to be deleted from Schedule A to the Equipment Trust Agreement:</u>			
Texas, Oklahoma & Eastern Railroad Company	100	TOE 2500-2599 Both Inclusive	100-ton 50'6" Box cars with 8' sliding doors and 10" end-of-car cushioning, AAR Mechanical Designation XM
(b) <u>Equipment to be added to Schedule A to the Equipment Trust Agreement:</u>			
Arkansas & Louisiana Missouri Railway Company	100	ALM 1500-1599 Both Inclusive	70-ton 50'6" Box cars with 8' double sliding doors and 10" end-of-car cushioning, AAR Mechanical Designation XM
Terminal Railway, Alabama State Docks	400	TASD 78301-78700 Both Inclusive	70-ton 50'6" Box cars with 8' double sliding doors and 10" end-of-car cushioning, AAR Mechanical Designation XM
Clarendon & Pittsford Railroad Company	100	CLP 3061-3160 Both Inclusive	70-ton 50'6" Box cars with 8' double sliding doors and 10" end-of-car cushioning, AAR Mechanical Designation XM
Vermont Railway, Inc.	100	VTR 3551-3650 Both Inclusive	70-ton 50'6" Box cars with 8' double sliding doors and 10" end-of-car cushioning, AAR Mechanical Designation XM
Ahnapee and Western Railway Company	100	AHW 4000-4099 Both Inclusive	70-ton 50'6" Box cars with 8' double sliding doors and 10" end-of-car cushioning, AAR Mechanical Designation XM

<u>Lessee</u>	<u>Units of Trust Equipment</u>	<u>Road Numbers</u>	<u>Trust Equipment Description</u>
McCloud River Railroad Company	94	MR1010 MR1012 MR1014 MR1016 MR1018 MR1030 MR1032 MR1034 MR1036 MR1038 MR1050 MR1052 MR1054 MR1056 MR1058 MR1070 MR1072 MR1074 MR1076 MR1078 MR1090 MR1092 MR1094 MR1096 MR1210 MR1212 MR1214 MR1216 MR1218 MR1230 MR1232 MR1234	70-ton 50' Box cars with 8' double sliding doors, AAR Mechanical Designation XM

<u>Lessee</u>	<u>Units of Trust Equipment</u>	<u>Road Numbers</u>	<u>Trust Equipment Description</u>
		MR1236	
		MR1238	
		MR1252	
		MR1254	
		MR1256	
		MR1258	
		MR1270	
		MR1272	
		MR1274	
		MR1276	
		MR1278	
		MR1292	
		MR1294	
		MR1296	
		MR1298	
		MR1410	
		MR1412	
		MR1414	
		MR1416	
		MR1418	
		MR1430	
		MR1432	
		MR1434	
		MR1436	
		MR1438	
		MR1450	
		MR1454	
		MR1456	
		MR1458	
		MR1470	
		MR1472	
		MR1474	
		MR1476	
		MR1478	

<u>Lessee</u>	<u>Units of Trust Equipment</u>	<u>Road Numbers</u>	<u>Trust Equipment Description</u>
		MR1490	
		MR1492	
		MR1494	
		MR1496	
		MR1498	
		MR1610	
		MR1612	
		MR1614	
		MR1616	
		MR1618	
		MR1630	
		MR1632	
		MR1634	
		MR1636	
		MR1638	
		MR1650	
		MR1652	
		MR1654	
		MR1656	
		MR1658	
		MR1670	
		MR1672	
		MR1674	
		MR1676	
		MR1690	
		MR1694	
		MR1696	
		MR1698	