

CRAVATH, SWAINE & MOORE

ONE CHASE MANHATTAN PLAZA

NEW YORK, N.Y. 10005

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INTERNATIONAL TELEEX: 620978

TELETYPE: 710-581-0338

TELEX: 125547

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BRUCE BROMLEY
ALBERT R. CONNELLY
FRANK H. DETWEILER
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ROBERT F. MULLEN
ALLEN FINKELSON
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PAUL C. SAUNDERS
MARTIN L. SENZEL

COUNSEL
ROSSELL L. GILPATRICK
CARLYLE E. MAW

L. R. BRESLIN, JR.
GEORGE B. TURNER
JOHN H. MORSE
HAROLD R. MEDINA, JR.
CHARLES R. LINTON

4, PLACE DE LA CONCORDE
75008 PARIS, FRANCE
TELEPHONE: 265-81-54
TELEX: 290530

33 THROGMORTON STREET
LONDON, EC2N 2BR, ENGLAND
TELEPHONE 01-606-1421
TELEX: 8814901

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CRAVATH, PARIS
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RECORDATION NO. 9291-1

OCT 1978 - II 12 AM

INTERSTATE COMMERCE COMMISSION

275A053

8

September 28, 1978

Supplement No. 5 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. 5 dated as of September 22, 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.

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

Handwritten signature: G. H. K. ...

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,



Paul W. Voegeli

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

Encls.

51

BY HAND

Interstate Commerce Commission
Washington, D.C. 20423

10/2/78

OFFICE OF THE SECRETARY

Paul W. Voegeli
Cravath Swaine & Moore
One Chase Manhattan Plaza
New York, N.Y. 10005

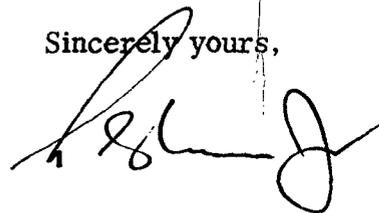
Dear

Sir:

The enclosed document(s) was recorded pursuant to the
provisions of Section 20(c) of the Interstate Commerce Act,
49 U.S.C. 20(c), on **10/2/78** at **11:10am**
and assigned recordation number(s)

9291-E, 9406-A, 9407-A, 9408-A
9460-B
9703-A

Sincerely yours,



H.G. Homme, Jr.,
Acting Secretary

Enclosure(s)

SE-30-T
(2/78)

SUPPLEMENT NO. 5 TO EQUIPMENT TRUST AGREEMENT

RECORDATION NO. 9291-E Filed 1978

DATED AS OF FEBRUARY 1, 1978

Oct 2 1978 11 10 AM

INTERSTATE COMMERCE COMMISSION

SUPPLEMENT NO. 5 dated as of September 22, 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 ITEL desires to assign and transfer additional Equipment to the Trustee; and

WHEREAS Section 4.03 of the Equipment Trust Agreement authorizes the assignment and transfer of such additional Equipment to the Equipment Trust Agreement 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 adding thereto the Equipment described in Annex I attached hereto.

SECTION 2. Except as hereinabove specifically set forth, the Equipment Trust Agreement, as heretofore supplemented by Supplement Nos. 1, 2, 3, and 4 thereto, shall remain in full force and effect.

SECTION 3. The provisions of this Supplement No. 5, 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,**

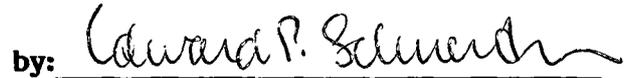
by: 
Authorized Officer

(Seal)

Attest:


Authorized Officer

ITEL CORPORATION, Rail Division

by: 
Vice President, Rail Division

(Corporate Seal)

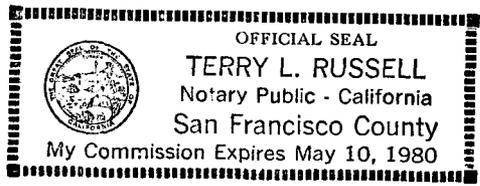
Attest:


Assistant Secretary

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

On this 22nd day of September, 1978, before me personally appeared Edward P. Selander, 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.

Terry L. Russell
Notary Public



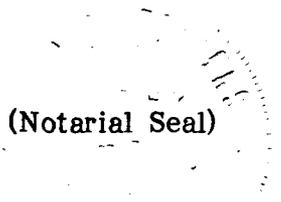
(Notarial Seal)

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

On this ^{26th}~~22nd~~ day of September, 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.

Lubia B. Eubank
Notary Public

My Commission Expires Nov 21, 1979



(Notarial Seal)

ANNEX I

<u>Lessee</u>	<u>Units of Trust Equipment</u>	<u>Road Numbers</u>	<u>Trust Equipment Description</u>
<u>Equipment to be added to Schedule A to the Equipment Trust Agreement:</u>			
Atlanta & St. Andrews Bay Railroad Company	100	ASAB 7200-7299 Both Inclusive	70-ton 50'6" Boxcars with 10' sliding and 10" end-of-car cushioning, AAR Mechanical Designation XM
Mississippi Export Railroad Company	2	MSE 900-999 Both Inclusive	70-ton 50'6" Boxcars with 10' sliding doors and 10" end-of-car cushioning AAR Mechanical Designation XM