

ITEL

RECORDATION NO. 9756-N Filed 1425

MAY 14 1985 - 1 40 PM
INTERSTATE COMMERCE COMMISSION

Istel Rail Corporation

55 Francisco
San Francisco, California 94133
(415) 984-4000
Telex 34234 **5-134A031**

April 2, 1985

Mr. James H. Bayne, Secretary
Interstate Commerce Commission
Washington, D.C. 20423

RECORDATION NO. 9756-0 Filed 1425

MAY 14 1985 - 1 40 PM
INTERSTATE COMMERCE COMMISSION

No. MAY 14 1985

Date

Fee \$ 20.00

ICC Washington, D. C.

Dear Mr. Bayne:

Pursuant to 49 U.S.C. Section 11303(a) and the Interstate Commerce Commission's rules and regulations thereunder, I enclose herewith on behalf of Istel Rail Corporation for filing and recordation under the Lease Agreement dated as of April 26, 1978 between Istel Corporation, Rail Division as predecessor in interest to Istel Rail Corporation and East Camden and Highland Railroad Company which was filed with the I.C.C. on October 11, 1978 and given I.C.C. Recordation No. ~~9576~~ 9756 four counterparts of the following documents:

Harold Heygel

Think these will be ok

- 9756-N 1. Assignment of Amendment 7 dated October 12, 1983 to April 26, 1978 Lease between Istel Rail and East Camden and Highland Railroad Company.
- 9756-0 2. Assignment of Amendment No. 11 dated September 24, 1984 to April 26, 1978 Lease between Istel Rail and East Camden and Highland Railroad Company.

Please double check -

The names and addresses of the parties to the aforementioned are:

- 1. First Security Bank of Utah, N.A. (Assignee)
Corporate Trust Division
79 South Main Street
Salt Lake City, Utah 84111
- 2. Istel Rail Corporation (Assignor)
55 Francisco, 5th Floor
San Francisco, California 94133

The equipment covered by the Assignment of Amendment 7 is fifty (50) 50'6", 70-ton, Plate C XM boxcars bearing reporting marks GBW 10050-1099. The equipment covered by the Assignment of Amendment No. 11 is thirty (30) 60' XP boxcars bearing reporting marks NLG 7150-7179.

Also enclosed is a check in the amount of \$20.00 for the required recording fee.

@ Dunlap

Mr. James H. Bayne, Secretary
April 2, 1985
Page Two

Please stamp all counterparts of the enclosed documents with your official recording stamp. You will wish to retain one (1) counterpart of the document for your files; it is requested that the remaining three (3) counterparts be returned to the bearer of this document.

Sincerely,



Denise M. Bottarini
Legal Assistant

DMB/vdv/169

cc: Robert S. Clark
J. Michael Kelly, Esq.
Virginia Hanger

Interstate Commerce Commission
Washington, D.C. 20423

5/14/85

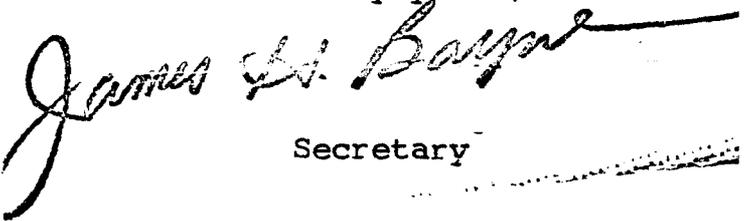
OFFICE OF THE SECRETARY

Denise M. Bottarini
Ital Rail Corp.
55 Francisco
San Francisco, Calif. 94133

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 5/14/85 at 1:40pm and assigned re-
recording number(s). 9756-N & 9756-D

Sincerely yours,


Secretary

Enclosure(s)

04/30/85

RECORDATION NO. 9756-1 Filed 1425

MAY 14 1985 - 1 40 PM
INTERSTATE COMMERCE COMMISSION

**ASSIGNMENT OF AMENDMENT 7
DATED OCTOBER 12, 1983 TO APRIL 26, 1978
LEASE BETWEEN ITEL CORPORATION, RAIL DIVISION AND
EAST CAMDEN AND HIGHLAND RAILROAD COMPANY
TO FIRST SECURITY BANK OF UTAH, N.A., AS TRUSTEE**

ASSIGNMENT OF AMENDMENT AND AGREEMENT dated as of February 20, 1985 (hereunder called this "Assignment"), by and between ITEL RAIL CORPORATION, a Delaware corporation ("Itel Rail") and FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, a national banking association, incorporated and existing under the laws of the United States of America (the "Trustee").

WHEREAS, Itel Rail has entered into a Consolidated, Amended, and Restated Equipment Trust Agreement, dated January 1, 1982 (the "ETC Modification Agreement"), and pursuant to the ETC Modification Agreement, Itel Rail has certain obligations with respect to the Itel Corporation, Itel Rail Corporation 10% Amended Equipment Trust Certificates 1978 Series 3, due 1994, as set forth in Schedule 2.F. of the ETC Modification Agreement (the "Amended 1978 Series 3 Trust Certificates"); and

WHEREAS, Itel Rail is the successor in interest to Itel Corporation, Itel Rail Division pursuant to Itel Corporation's Amended Plan of Reorganization which became effective on September 19, 1983; and

WHEREAS, Itel Rail and the EAST CAMDEN AND HIGHLAND RAILROAD COMPANY (hereinafter called the "Lessee") have entered into a Lease (as defined in the ETC Modification Agreement) of Equipment (as defined in the ETC Modification Agreement) dated as of April 26, 1978 (such Lease, together with any amendments and supplements thereto, called the "Lease"), providing for the leasing by Itel Rail to the Lessee of certain units of the Trust Equipment (as defined in the ETC Modification Agreement); and

WHEREAS, the Lease may also cover the leasing to the Lessee of other Equipment not included as part of the Trust Equipment; and

WHEREAS, in order to provide security for the obligations of Itel Rail under the ETC Modification Agreement, Itel Rail assigned for security purposes its rights, to and under the Lease to the Trustee as and only to the extent that the Lease relates to the Trust Equipment by means of an Assignment (as defined in the ETC Modification Agreement) dated as of May 29, 1979; and

WHEREAS, Itel Rail and the Lessee have entered into Amendment 7 dated October 12, 1983 (the "Amendment") to the Lease, allowing the Lessee, subject to the terms and conditions contained therein, to enter into a Sublease (as defined in the ETC Modification Agreement) with the GREEN BAY AND WESTERN RAILROAD COMPANY ("Sublessee") for up to fifty (50) units of Trust Equipment bearing reporting marks within the series EACH 2351 through and including 2500; and

5. Itel Rail will, from time to time, do and perform any other act and will execute, acknowledge, and deliver and file, register, deposit, and record (and will refile, reregister, rerecord, or redeposit whenever required) any and all further instruments required by law or reasonably requested by the Trustee in order to confirm or further assure the interests of the Trustee hereunder.
6. If an Event of Default shall occur and be continuing under the ETC Modification Agreement, the Trustee may assign all or any of the rights assigned to it hereby or arising under the Amendment, including without limitation, the right to receive any Payments due or to become due. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment, enjoy all the rights and privileges and be subject to all the obligations of the Trustee hereunder. The Trustee will give written notice to Itel Rail and the Lessee of any such assignment.
7. This Assignment shall be governed by the laws of the State of New York, but the parties shall be entitled to all rights conferred by the laws of the United States permitting filing with the Interstate Commerce Commission.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective names, by officers thereunto duly authorized, and their respective seals to be affixed and duly attested, all as of the date first above written.

ITEL RAIL CORPORATION

By: _____

[Handwritten Signature]

(Seal)

Attest: _____

[Handwritten Signature]
Controller

FIRST SECURITY BANK OF UTAH,
NATIONAL ASSOCIATION

[Handwritten Signature]
Authorized Officer

(Seal)

Attest: _____

[Handwritten Signature]

Authorized Officer

ANNEX A

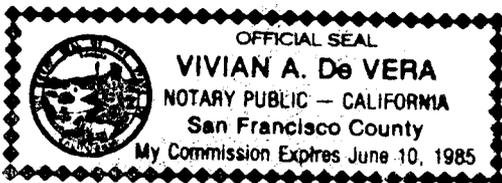
<u>No. of Units</u>	<u>Reporting Marks</u>	<u>Trust Equipment Description</u>	<u>AAR Mechanical Designation</u>
50	GBW 10050 through and including 1099	50'6", 70-Ton Pl.C., C-Sgl Boxcars	XM

STATE OF)
) ss:
COUNTY OF SAN FRANCISCO)

On this 3rd day of May, 1985, before me personally appeared Desmond Dyer, to me personally known, who being by me duly sworn says that such person is President of ITEL Rail Corporation, that the foregoing instrument was signed and sealed on behalf of said corporation by authority of its board of directors, and that such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Livia Odeh

Notary Public



STATE OF UTAH)
) ss:
COUNTY OF Salt Lake)

On this 13th day of May, 1985, before me personally appeared Robert S. Clark, to me personally known, who being by me duly sworn says that such person is an authorized officer of First Security Bank of Utah, National Association, a national banking association, that the foregoing instrument was signed and sealed on behalf of said national banking association by authority of its board of directors, and that such person acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

Ward B. Smith
Notary Public

My Commission Expires Oct. 16, 1988