

9-179A001



Istel Rail Corporation

55 Francisco Street
San Francisco, California 94133
(415) 984-4000
(415) 781-1035 Fax

June 27, 1989

RECORDATION NO. 8518-A FILED 1425

RECORDATION NO. 8518-C FILED 1425

JUN 28 1989 - 11 15 AM

JUN 28 1989 - 11 15 AM

Hon. Noretta R. McGee
Secretary
Interstate Commerce Commission
Washington, DC 20423

INTERSTATE COMMERCE COMMISSION

INTERSTATE COMMERCE COMMISSION

- Re: 1) Notice of Name Change
2) Assignment and Assumption Agreement

Dear Ms. McGee:

On behalf of Istel Rail Corporation, the above instruments, in four (4) counterparts each, are hereby submitted for filing and recording pursuant to 49 U.S.C. Section 11303(a), along with the \$26 recordation fee.

Please record the above-captioned instruments under the Equipment Lease dated as of August 15, 1976, as amended, between SSI Rail Corp., as predecessor to Istel Rail Corporation, and First Security Bank of Utah, N.A., which was filed with the ICC on October 8, 1976, under Recordation No. 8518.

The parties to the aforementioned Notice of Name Change are listed below:

Istel Rail Corporation (For indexing, in position
55 Francisco Street of "Assignor")
San Francisco, California 94133

Istel Rail Holdings Corporation (For indexing, in
55 Francisco Street position of "Assignee")
San Francisco, California 94133

The purpose of this Notice is to make known as a matter of public record the change in corporate name of Istel Rail Corporation to Istel Rail Holdings Corporation.

The parties to the aforementioned Assignment and Assumption Agreement are listed below:

Istel Rail Holdings Corporation (Assignor)
55 Francisco Street
San Francisco, California 94133

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Istel Rail Corporation (Assignee, a Delaware corporation
55 Francisco Street incorporated in January 1989)
San Francisco, California 94133

This Assignment assigns to Assignee all of Assignor's right,
title and interest in and to any and all agreements, leases and
equipment described therein.

Please return to the undersigned the stamped counterparts not
required for filing purposes, together with the ICC fee receipt
and acknowledgment letter.

Very truly yours,



Patricia Schumacker
Legal Department

JUN 28 1989 -11 15 AM

ASSIGNMENT AND ASSUMPTION AGREEMENT INTERSTATE COMMERCE COMMISSION

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT dated as of June 13, 1989 is made by and between Itel Rail Holdings Corporation, a Delaware corporation that is successor to Itel Rail Corporation by name change ("Assignor"), and Itel Rail Corporation, a Delaware corporation formed in February 1989 ("Assignee").

1. Assignment. For valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby assigns to Assignee, effective on the date hereof,

- (i) Participation Agreement dated as of August 15, 1976, as amended (as amended, the "Participation Agreement") among SSI Rail Corp. ("SSI") (predecessor to Itel Rail Corporation), Borg-Wagner Leasing Corporation ("B-W") (predecessor to Westinghouse Credit Corporation), The Travelers Life and Annuity Company ("Travelers"), First Security Bank of Utah, N.A. (the "Owner-Trustee") and Harris Trust and Savings Bank (the "Trustee");
- (ii) Equipment Lease dated as of August 15, 1976, as amended (as amended, the "Equipment Lease") between SSI and the Owner-Trustee;
- (iii) Indemnity Agreement dated as of August 15, 1976, between SSI and B-W (predecessor to Westinghouse Credit Corporation) (the "Indemnity Agreement");
- (iv) Assignment and Amendment of Operative Agreements dated as of September 15, 1983, as amended (as amended, the "Amendment") among Itel Corporation, Itel Rail Corporation, B-W (predecessor to Westinghouse Credit Corporation), Travelers, the Owner-Trustee and the Trustee

and any ancillary agreements to which Assignor is a party delivered by it or its predecessors in connection with the foregoing (the Participation Agreement, the Equipment Lease, the Indemnity Agreement and the Amendment and such ancillary agreements are referred to collectively as the "Operative Agreements") and all of Assignor's right, title and interest in and to each of the Operative Agreements, subject, however, to the obligations contained in, and the terms, covenants, conditions and provisions of, the Operative Agreements. Assignor also hereby assigns to Assignee all of Assignor's right and interest in all lease agreements for the lease of the railcars covered by the Equipment Lease pursuant to which Assignor is the lessor, to the extent they relate to such railcars (the "Customer Leases").

2. **Assumption.** Assignee hereby assumes, on and after the date hereof, all of Assignor's obligations contained in, and the terms, covenants, conditions and provisions of, the Operative Agreements and the Customer Leases.

3. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of California without regard to its conflicts of law doctrine.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Agreement on the date first above written.

ITEL RAIL HOLDINGS CORPORATION
(Assignor)

By: Asst. Secy

Title: Asst. Secy

ITEL RAIL CORPORATION
(Assignee)

By: President

Title: PRESIDENT

STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN FRANCISCO)

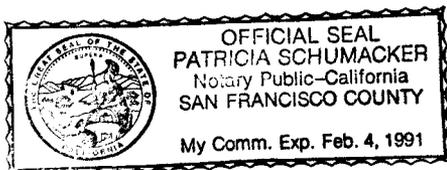
On this ____ day of June 1989, before me personally appeared Howard L. Chabner, to me personally known, who being by me duly sworn says that such person is Assistant General Counsel of Itel Rail Holdings Corporation, that the foregoing **Assignment and Assumption Agreement** was signed on behalf of said 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.



patricia schumacker

STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN FRANCISCO)

On this ____ day of June 1989, before me personally appeared Desmond P. Hayes, to me personally known, who being by me duly sworn says that such person is President of Itel Rail Corporation, that the foregoing **Assignment and Assumption Agreement** 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.



patricia schumacker