

RECORDATION NO. 8610-G Filed & Recorded

JAN 29 1987 3:05 PM

ITEL

INTERSTATE COMMERCE COMMISSION **IteI Rail Corporation**

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

7-029A045

January 20, 1987

No.

Date, JAN 29 1987

of \$ 20.00

Washington, D.C.

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

Re: Assignment dated January 20, 1987, to Equipment Lease Agreement dated as of November 23, 1976, as amended, between Mellon National Leasing Company, now known as Mellon Financial Services Corporation 3, as Lessor, and IteI Rail Corporation, successor in interest to IteI Corporation, Rail Division, and to SSI Rail Corp., as Lessee

Dear Ms. McGee:

On behalf of IteI Rail Corporation, the above instrument, in five (5) counterparts, is hereby submitted for filing and recording pursuant to 49 USC §11303(a), along with a check in the amount of \$20 covering the recordation fee.

Please record this Assignment under the Equipment Lease Agreement dated as of November 23, 1976, between Mellon National Leasing Company and IteI Corporation, Rail Division, which was filed on December 14, 1976, and given Recordation No. 8610.

Please cross-index this Assignment under the Lease Agreement dated as of May 5, 1978, between IteI Corporation, Rail Division, and Atlanta and St. Andrews Bay Railway Company, which was filed with the ICC on September 22, 1978, and given Recordation No. 8610.

The parties to the aforementioned instrument are listed below:

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

Mellon Financial Services Corporation 3 (Assignee)
One Mellon Bank Center, Suite 3030
Pittsburgh, Pennsylvania 15258

This Assignment covers thirty-nine (39) boxcars leased to the Atlanta and St. Andrews Bay Railway Company ("ASAB"), which boxcars bear reporting marks ASAB 7400-7438.

Counter Parts

ICC OFFICE OF THE SECRETARY
JAN 29 2 46 PM '87
MOTOR OPERATING DIVISION

Hon. Noretá R. McGee
January 20, 1987
Page Two

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

Very truly yours,

patricia schumacker

Patricia Schumacker
Legal Department

cc: Ginny Hanger

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

January 29, 1987

IteI Rail Corporation
55 Francisco Street
San Francisco, California 94133

Dear

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 1, 29, 87 at 3:05PM, and assigned re-
recording number (s). 8610, G

Sincerely yours,

Nareta L. McGehee
Secretary

Enclosure(s)

SE-30
(7/79)

RECORDATION NO. 8610-6 Filed & Recorded

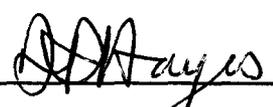
JAN 29 1987 3-05 PM

ASSIGNMENT INTERSTATE COMMERCE COMMISSION

Itel Rail Corporation ("Itel Rail") hereby assigns, sets over and transfers unto Mellon National Leasing Company ("Mellon") for security purposes only, as security for Itel Rail's obligations under the Equipment Lease Agreement dated as of November 23, 1976, as amended, between Mellon National Leasing Company, as lessor, and Itel Rail Corporation, successor in interest to Itel Corporation, Rail Division, and to SSI Rail Corp., as lessee (the "Leveraged Lease"), all of Itel Rail's right, title and interest in and to the Lease Agreement dated as of May 5, 1978, between Itel Corporation, Rail Division, as Lessor, and Atlanta and Saint Andrews Bay Railway Company, as Lessee (the "Lease"), solely insofar as the Lease relates to the boxcars numbered on Exhibit A (the "Boxcars"). This assignment authorizes Mellon to sue for, collect and receive and enforce in its own name all payments and other obligations of the lessees subject to the Lease with respect solely to the Boxcars, except that Mellon shall not take any action unless it has notified Itel Rail that an event of default under the Leveraged Lease has occurred and is continuing and that the cure period has elapsed. Itel Rail will, from time to time, at the request of Mellon, make, execute and deliver all such further instruments of assignment, transfer and assurance and do such further acts as Mellon may reasonably request to give effect to the provisions of this assignment. This assignment shall expire upon the full payment of the rent payments in the Leveraged Lease, and Mellon shall take all action reasonably requested by Itel Rail to make clear upon public records Itel Rail's unencumbered right, title and interest to the Lease.

ITEL RAIL CORPORATION

Dated 1/20/87

By 
Title PRESIDENT

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

On the 20th day of January, 1987 before me personally came Desmond P. Hayes to me known, who, being by me duly sworn, did depose and say that he is the President of Intel Rail Corporation, one of the parties described in and which executed the above instrument; that the execution of the above instrument was duly authorized by the board of directors of Intel Rail Corporation; and that he signed his name thereto pursuant to like authority.



Ginny E. Hanger
Notary Public

EXHIBIT A

<u>Agreement</u>	<u>No. of Units</u>	<u>Reporting Marks</u>
The Lease Agreement dated as of May 5, 1978 between Itel Corporation, Rail Division, as Lessor, and Atlanta and Saint Andrews Bay Railway Company, as Lessee	39	ASAB 7400-7438