ITEL Pullman

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

RECORDATION NO. 15774-B Filed 1989

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INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 15774-A Filed 1989

FEB 3 1989 -3 15 PM

INTERSTATE COMMERCE COMMISSION

February 2, 1989

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

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

2 checks

Dear Ms. McGee:

On behalf of Itel 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 Loan and Security Agreement dated August 12, 1988, between Itel Rail Corporation and The CIT Group/Equipment Financing, Inc., which was filed with the ICC on August 12, 1988, under Recordation No. 15774.

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

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

Itel 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 Itel Rail Corporation to Itel Rail Holdings Corporation.

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

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

Itel 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

Patricia Schumacker
Legal Department

RECORDATION NO. 15774-B Filed 1425

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INTERSTATE COMMERCE COMMISSION

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT dated as of ~~January~~ February 2, 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 that was formed in ~~January~~ 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,

> **Master Railroad Equipment Lease dated as of August 30, 1988, as amended, between Itel Rail Corporation, as Lessee, and the CIT Group/Equipment Financing, Inc., as Lessor (as amended, the "Lease Agreement")**

and any ancillary agreements to which Itel Rail Holdings Corporation is a party delivered by its predecessors in connection with the foregoing (collectively, 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 the railcars subject to the Operative Agreements (the "Railcars") and all of Assignor's right, title and interest in all lease agreements for the lease of the Railcars under which Assignor is the lessor, to the extent they relate to the 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: Robert Kiebule

Title: Vice President

ITEL RAIL CORPORATION
(Assignee)

By: D. D. Hayes

Title: President

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

On this 30th day of January, 1989, before me personally appeared **Robert C. Kiehnle**, to me personally known, who being by me duly sworn says that such person is **Vice President** 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.

OFFICIAL SEAL
PATRICIA SCHUMACKER
Notary Public–California
SAN FRANCISCO COUNTY
My Comm. Exp. Feb. 4, 1991

patricia schumacker

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

On this 30th day of January, 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.

OFFICIAL SEAL
PATRICIA SCHUMACKER
Notary Public–California
SAN FRANCISCO COUNTY
My Comm. Exp. Feb. 4, 1991

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