

No. 3-271A039

Date SEP 28 1983

Fee \$ 160.00

ICC Washington, D. C.

WILMER, CUTLER & PICKERING

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8832-F  
RECORDATION NO. 8832  
Filed 1425

ALLEN H. HARRISON, JR.

DIRECT LINE (202)

872-6093

SEP 28 1983 - 10 25 AM  
INTERSTATE COMMERCE COMMISSION

September 28, 1983

8852-F  
RECORDATION NO. 8852  
Filed 1425

SEP 28 1983 - 10 25 AM

Dear Madam Secretary:

INTERSTATE COMMERCE COMMISSION

On behalf of ITEL Rail Corporation, I submit for filing and recording under the provisions of 49 U.S.C. § 11303(a), and the regulations promulgated thereunder, the enclosed two executed counterparts and two certified true copies of each of two secondary documents entitled, "Amendment Agreement and Assumption No. 2," and "Amendment Agreement No. 2," each to be recorded under the next available suffix letter under Recordation No. 8852, which we believe should be respectively, Recordation No. 8852-F and Recordation No. 8852-G.

Think these will be:  
8852-F  
8852-G

The aforesaid documents act to assign certain responsibilities and obligations and to acknowledge acceptance thereof, and to amend documents recorded under the afore-mentioned Recordation No. and other Recordation Nos. which are the subject of requested cross-indexing mentioned below.

The parties to Amendment Agreement and Assumption No. 2 are:

ITEL Corporation - Assignor  
Two Embarcadero Center  
San Francisco, California 94111

ITEL Rail Corporation - Assignee  
55 Francisco  
San Francisco, California 94133

First Security State Bank - Owner-Trustee  
381 East Broadway  
Salt Lake City, Utah 84111

The parties to Amendment Agreement No. 2 are:

First Security Bank of Utah,  
National Association - Trustee  
79 South Main Street  
Salt Lake City, Utah 84125

First Security State Bank - Owner-Trustee  
381 East Broadway  
Salt Lake City, Utah 84111

RECEIVED  
SEP 28 10 30 AM '83  
I.C.C.  
FEE OPERATION BR.

Andrew F. Schmidt  
[Signature]

Enclosed is a check of this firm in the amount of \$160.00, \$20 of which is to pay the recordation fees for the two above-mentioned secondary documents, \$90 of which is to pay the nine cross-indexing requests of Amendment Agreement and Assumption No. 2, and \$50 of which is to pay the five cross-indexing requests of Amendment Agreement No. 2, mentioned below.

The equipment covered by the two documents consist of seven hundred forty (740) 50'6" Boxcars, AAR Mechanical Designation XM, bearing Road Numbers PW 301-400, both inclusive, CPLT 7700-7749, both inclusive, AN 5000-5199, both inclusive, ADN 8000-8149, both inclusive, and CCR 6150-6389, both inclusive.

A short summary of the Amendment Agreement and Assumption No. 2 to appear in the Index is as follows:

"Assignment of obligations and acceptance thereof, from Itel Corporation to Itel Rail Corporation and related amendments to documents designated in filing."

A short summary of the Amendment Agreement No. 2 to appear in the Index is as follows:

"Documents designated in filing amended as to responsible party."

Please cross-index Amendment Agreement and Assumption No. 2 under the nine entities listed as follows:

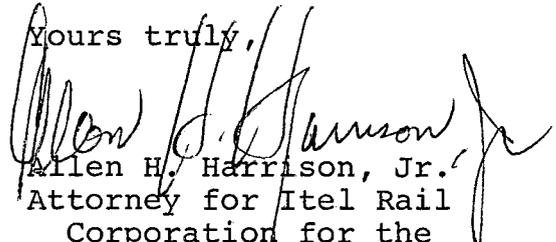
- (1) The name, Itel Rail Corporation
- (2) Recordation No. 8796
- (3) " " 8798
- (4) " " 8837
- (5) " " 8838
- (6) " " 8873
- (7) " " 8905
- (8) " " 8931
- (9) " " 8940

Please cross-index Amendment Agreement No. 2 under the five entities listed as follows:

- (1) The name, Itel Rail Corporation
- (2) Recordation No. 8873
- (3) " " 8905
- (4) " " 8931
- (5) " " 8940

Once the filings have been made, please return to bearer the two stamped executed counterparts and one of the certified true copies of each of the two documents, retaining one certified true copy of each document for your file. Also, please return to bearer the fee receipt and the letter from the Interstate Commerce Commission acknowledging the filing of the two documents, together with the two extra copies of this letter of transmittal stamped to indicate the filings and recordings.

Yours truly,

  
Allen H. Harrison, Jr.  
Attorney for Itel Rail  
Corporation for the  
purpose of making  
this filing

Honorable Agatha L. Mergenovich  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Enclosures

AHH/iw

BY HAND

CERTIFICATION OF TRUE COPY

RECORDATION P.O. 8852-D  
Filed 1425

SEP 28 1983 - 10 25 AM

INTERSTATE COMMERCE COMMISSION

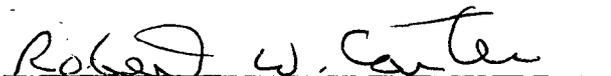
DISTRICT OF COLUMBIA ) SS.:

I, Allen H. Harrison, Jr., a member of the Bars of the District of Columbia and the Commonwealth of Virginia, do hereby certify that I have compared the attached copy of the document entitled "Amendment Agreement No. 2" with an executed original counterpart thereof and find the said attached copy to be in all respects a true, correct and complete copy of the aforesaid executed original counterpart.

IN WITNESS WHEREOF, the undersigned has hereunto affixed his signature this 27th day of September, 1983.

  
Allen H. Harrison, Jr.

Subscribed and sworn to before me this 27th day of September, 1983.

  
Notary Public, D.C.

My commission expires:

May 31, 1984

Amendment Agreement No. 2 (hereinafter called this Amendment), dated as of September 19, 1983, between FIRST SECURITY BANK OF UTAH, National Association, as trustee (hereinafter called the Trustee), and FIRST SECURITY STATE BANK, a Utah corporation, not in its individual capacity but solely as Owner-Trustee (hereinafter called the Owner-Trustee) under five separate Trust Agreements (hereinafter called collectively the Trust Agreements and severally the Trust Agreement), dated as of May 15, 1977, June 15, 1977, July 15, 1977, August 1, 1977, and August 15, 1977, with Pacific Systems, Inc. (now Bamerilease Capital Corp.), The Budd Leasing Corp., Viking Yacht Company, ITT Industrial Credit Company and Dial Leasing Corporation, respectively (hereinafter called collectively the Owners and severally the Owner).

WHEREAS, the Trustee and the Owner-Trustee have heretofore entered into five separate Equipment Trust Agreements, dated as of May 15, 1977, June 15, 1977, July 15, 1977, August 1, 1977, and August 15, 1977, re-

spectively, as amended by an Amendment Agreement, dated as of December 15, 1977 (such Equipment Trust Agreements, as amended, being hereinafter called collectively the Agreements and severally the Agreement), pursuant to which 9 1/2% Equipment Trust Certificates, 1977 Series 3, Secured by SSI Rail Corp. Leases Nos. 2, 3, 4, 5 and 6, respectively, have been issued (such equipment trust certificates issued pursuant to the Agreements being hereinafter called collectively the Trust Certificates);

WHEREAS, pursuant to five separate Participation Agreements (hereinafter called collectively the Participation Agreements and severally the Participation Agreement), dated as of May 15, 1977, June 15, 1977, July 15, 1977, August 1, 1977, and August 15, 1977, respectively, each being among SSI Rail Corp. (hereinafter called SSI), IteI Corporation (hereinafter called IteI), the respective Owner which entered into the Trust Agreement dated as of the date of such Participation Agreement, the Owner-Trustee and the purchasers listed in Exhibit A to the Participation Agreements (hereinafter called the Purchasers), the Purchasers severally have purchased Trust Certificates in the aggregate principal amounts as provided in the Participation Agreements;

WHEREAS, SSI and the Owner-Trustee have hereto-

fore entered into five separate Leases of Railroad Equipment bearing Nos. 2, 3, 4, 5 and 6, respectively, dated as of May 15, 1977, June 15, 1977, July 15, 1977, August 1, 1977, and August 15, 1977, respectively, as amended by an Amendment Agreement and Assumption, dated as of December 15, 1977 (such Leases, as amended, being hereinafter called collectively the Leases and severally the Lease), pursuant to which the Owner-Trustee is leasing to Itel, as successor in interest to SSI, certain units of railroad equipment described in Schedule A of each of the Leases (the Equipment);

WHEREAS, pursuant to a Certificate of Ownership and Merger, dated as of December 15, 1977, Itel merged SSI into itself;

WHEREAS, pursuant to an Amendment Agreement and Assumption, dated as of December 15, 1977, between Itel and the Owner-Trustee, Itel has assumed all the obligations of SSI under the above-referenced documents;

WHEREAS, pursuant to an Assumption Agreement, dated as of January 15, 1983, among Itel, the Owner-Trustee, and the Owners, the Owner-Trustee agreed to enter into this Amendment Agreement No. 2;

WHEREAS, pursuant to a Settlement Agreement, dated as of January 15, 1983, among Itel, the Trustee, the Purchasers and the Ahnapee and Western Railway Company, the

Trustee agreed to enter into this Amendment Agreement No. 2;

WHEREAS, Itel, Owner-Trustee and Itel Rail Corporation (Rail) have entered into an Amendment Agreement and Assumption No. 2 (the Second Assumption Agreement), dated as of the date hereof, pursuant to which Rail has agreed to assume all the obligations of Itel under the Operative Agreements on the Effective Date, as hereinafter defined;

WHEREAS, Rail has entered into a New Covenant Agreement (hereinafter called the Covenant Agreement), dated as of the date hereof, pursuant to which Rail makes certain covenants and agreements for the benefit of the Trustee, the Purchasers and the holders from time to time of the Trust Certificates;

WHEREAS, Itel has entered into a Nonrecourse Guaranty Agreement (the Guaranty), dated as of September 19, 1983, pursuant to which Itel guarantees the obligations of Rail under the Leases;

WHEREAS, Itel has entered into a Stock Pledge Agreement, dated as of the date hereof, pursuant to which Itel pledges the stock of Rail owned by Itel as security for, among other things, the performance of Itel's obligations under the Guaranty;

WHEREAS, Itel is being reorganized under Chapter 11 of Title 11 of the United States Code, as amended and a plan

of reorganization (the "Plan") has been confirmed by the Bankruptcy Court for the Northern District of California, pursuant to which Itel's assets, rights, obligations and liabilities managed by its Rail Division are to be transferred to Rail;

WHEREAS, the parties hereto desire by this Amendment to amend and supplement certain provisions of each of the Agreements;

WHEREAS, all requirements of the Agreements have been complied with and all things necessary to make this Amendment a valid and binding agreement have been done and performed;

WHEREAS, each of the Agreements was filed and recorded with the Interstate Commerce Commission pursuant to Section 20c of the Interstate Commerce Act on the date, and received the recordation number, as is set forth in respect thereof in Exhibit A attached hereto;

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration the receipt of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. This Amendment shall not become effective until, and shall be effective forthwith upon, the Effective Date, as hereinafter defined.

2. Section 1.01 of each Agreement is hereby amended by restating the definitions of "Covenant Agreement," "ITEL," "SSI" and "Lease" as follows:

"Covenant Agreement" shall mean the New Covenant Agreement, dated as of September 19, 1983, executed and delivered by Itel Rail Corporation to the Trustee at its Corporate Trust Office.

"ITEL" and "SSI" shall mean Itel Rail Corporation, a Delaware corporation, as assignee of Itel Corporation, and its successor or successors complying with the provisions of § 12 of the Lease and the applicable provisions of the Covenant Agreement.

"Lease" shall mean the Lease of Railroad Equipment, dated as of the date hereof, between the Owner-Trustee and SSI Rail Corp., substantially in the form of Annex I hereto, as supplemented and amended by an Amendment Agreement and Assumption, dated as of December 15, 1977, between Owner-Trustee and Itel Corporation and by an Amendment Agreement and Assumption No. 2, dated as of September 19, 1983, between the Owner-Trustee, Itel Corporation and Itel Rail Corporation, as the same may be further supplemented or amended as contemplated hereby or thereby."

3. The term Effective Date, as used herein, shall mean the effective date of the Plan as defined therein.

4. The provisions of this Amendment, and all the rights and obligations of the parties hereunder, shall be governed by the laws of the State of Utah.

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 hereto and duly attested, all as of the date first above written.

FIRST SECURITY BANK OF UTAH,  
National Association, not in  
its individual capacity but  
solely as Trustee

[Seal]

By H. Clark  
Authorized Officer

Attest:

Randy R. Marshall  
Authorized Officer

FIRST SECURITY STATE BANK,  
not in its individual capacity  
but solely as Owner-Trustee

[Seal]

By Arthur B. Eiders  
Authorized Officer

Attest:

JR Adams  
Authorized Officer

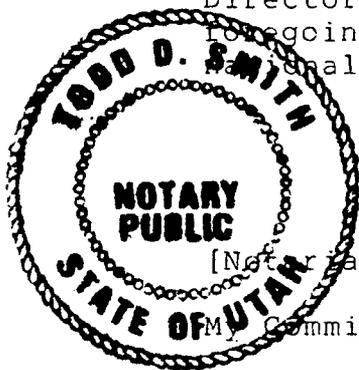
Exhibit A

The term "Agreement" as used in this Exhibit A shall have the meaning thereof set forth in the Amendment Agreement to which this Exhibit A is attached.

<u>Date of Agreement</u>	<u>Date of Filing of Agreement With ICC</u>	<u>ICC Recordation Number for Agreement</u>
May 15, 1977	June 10, 1977	8852-A
June 15, 1977	July 7, 1977	8873-A
July 15, 1977	July 27, 1977	8905-A
Aug. 1, 1977	Aug. 9, 1977	8931-A
Aug. 15, 1977	Aug. 17, 1977	8940-A

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

On this *16* day of *Sept*, 1983, before me personally appeared **TANTA LISA CLAYTON**, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of FIRST SECURITY BANK OF UTAH, National Association, a national banking association, that one of the seals affixed to the foregoing instrument is the seal of said national banking association and that said instrument was signed and sealed on behalf of said national banking 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 national banking association.



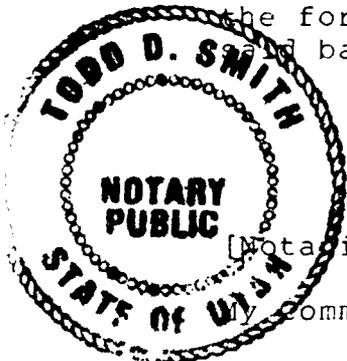
[Notarial Seal]

My Commission expires *5/13/85*

  
\_\_\_\_\_  
Notary Public

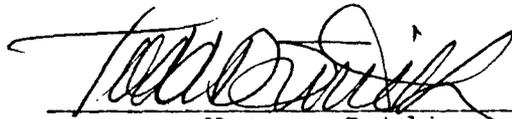
STATE OF UTAH )  
 ) ss.:  
COUNTY OF SALT LAKE)

On this *16* day of *Sept*, 1983, before me personally appeared **FUCHIA B. EICHERS**, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of FIRST SECURITY STATE BANK, that one of the seals affixed to the foregoing instrument is the seal of said bank and that said instrument was signed and sealed on behalf of said bank 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 bank.



[Notarial Seal]

My Commission expires *8/13/85*

  
\_\_\_\_\_  
Notary Public