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Istel Rail Corporation

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

November 27, 1989

RECORDATION NO. 8852-44
FILED 148

NOV 21 1989 - 1 05 PM

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 8852-44
FILED 148

NOV 21 1989 - 1 05 PM

INTERSTATE COMMERCE COMMISSION

Nov 21 12 52 PM '89
MOTOR OPERATING UNIT

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

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

Dear Ms. McGee:

On behalf of Istel Rail Corporation, the above instruments in three (3) counterparts each, are hereby submitted for filing and recording pursuant to 49 U.S.C. Section 11303(a), along with the \$30 recordation fee.

Please record the above-captioned instruments under the Lease of Railroad Equipment dated as of May 15, 1977, between Istel Rail Holdings Corporation, as successor to SSI Rail Corp., and BA Leasing & Capital Corporation, as successor to Pacific Systems, Inc., which was filed with the ICC on June 10, 1977, under Recordation No. 8852.

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 position
55 Francisco Street 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

MOTOR OPERATING UNIT
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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

Patricia Schumacker
Legal Assistant

EXHIBIT "A"

RECORDATION NO. 8852-1 FILED 1428

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INTERSTATE COMMERCE COMMISSION

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT dated as of September 29, 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 distinct Delaware corporation that is successor to Pullman Leasing Company by name change ("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 May 15, 1977, among Assignee, as successor in interest to SSI Rail Corporation ("SSI"), Bank Amerilease, as successor to Pacific Systems, Inc. ("Pacific"), First Security State Bank (the "Owner-Trustee"), First Security Bank of Utah, N.A. (the "Trustee") and the Holders, as amended (as amended, the "Participation Agreement");
- (ii) Lease of Railroad Equipment, dated as of May 15, 1977, as amended, between Assignor, as successor in interest to SSI, and First Security State Bank, as Owner-Trustee (as amended, the "Lease");
- (iii) Indemnity Agreement, dated as of May 15, 1977, between Assignor, as successor in interest to SSI, and Bank Amerilease, as successor to Pacific (the "Indemnity Agreement");
- (iv) The New Covenant Agreement, dated as of September 19, 1983, as amended, between Itel Rail Corporation, predecessor in interest to Assignor, and the Trustee, as amended (as amended, the "New Covenant Agreement") solely as it relates to the Participation Agreement and the Lease;
- (v) The Consent (as defined in the New Covenant Agreement)

and any ancillary agreements to which Itel Rail Holdings Corporation is a party delivered by it or its predecessors in connection with the foregoing (collectively, 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 Lease under which Assignor is the lessor, to the extent they relate to such railcars (the "Customer Leases").

2. **Assumption.** From and after the date hereof, Assignee hereby assumes, and agrees to perform, 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 K. Kunkle

Title:

Vice President

ITEL RAIL CORPORATION

(Assignee)

By:

D. Hayes

Title:

President

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

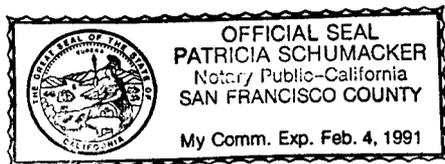
On this 24th day of October 1989, before me personally appeared ROBERT C. KIEHNLE, to me personally known, who being by me duly sworn says that such person is VICE PRESIDENT of **Itel Rail Holdings Corporation**, that the foregoing **Assignment and Assumption Agreement** was signed on behalf of said 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.



patricia schumacker

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

On this 24th day of October 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

Exhibit A

The terms used in this Exhibit A shall have the respective meanings thereof set forth in the Amendment Agreement and Assumption to which this Exhibit A is attached.

	<u>Date of Agreement</u>	<u>Date of Lease Assignment</u>	<u>Date of Filing of Agreement with ICC</u>	<u>ICC Recordation Number for Agreement</u>	<u>Date of Filing of Lease Assignment with ICC</u>	<u>ICC Recordation Number for Lease Assignment</u>
	Mar. 15, 77	Mar. 15, 77	May 11, 77	8822-B	May 11, 77	8822-C
	May 15, 77	May 15, 77	Jun. 10, 77	8852-B	Jun. 10, 77	8852-C
	June 15, 77	June 15, 77	Jul. 7, 77	8873-B	Jul. 7, 77	8873-C
	Jul. 15, 77	Jul. 15, 77	Jul. 27, 77	8905-B	Jul. 27, 77	8905-C
	Aug. 1, 77	Aug. 1, 77	Aug. 9, 77	8931-B	Aug. 9, 77	8931-C
	Aug. 15, 77	Aug. 15, 77	Aug. 17, 77	8940-B	Aug. 17, 77	8940-C
<u>Sublessee under Sublease</u>	<u>Date of Sublease</u>	<u>Date of Sublease Assignment</u>	<u>Date of Filing of Sublease with ICC</u>	<u>ICC Recordation Number for Sublease</u>	<u>Date of Filing of Sublease Assignment with ICC</u>	<u>ICC Recordation Number for Sublease Assignment</u>
Providence and Worcester Company	Jan. 14, 77	May 31, 77	Jan. 21, 77	8669	May 31, 77	8669-B
Camino, Placerville & Lake Tahoe Railroad	Feb. 9, 77	Jun. 29, 77	Apr. 27, 77	8798	Jul. 7, 77	8798-A
Apalachicola Northern Railroad Company	Jan. 25, 77	Jun. 30, 77	Apr. 27, 77	8796	Jul. 7, 77	8796-A
Ashley, Drew & Northern Railway Company	Mar. 29, 77	Jul. 29, 77	May 27, 77	8837	Jul. 28, 77	8837-C
Ashley, Drew & Northern Railway Company	Mar. 29, 77	Aug. 9, 77	May 27, 77	8837	Aug. 9, 77	8837-E
The Corinth & Counce Railroad Company	Apr. 29, 77	Aug. 31, 77	May 27, 77	8838	Aug. 31, 77	8838-B
The Corinth & Counce Railroad Company	Apr. 29, 77	Sept. 8, 77	May 27, 77	8838	Sept. 8, 77	8838-D