

ITEL

September 17, 1988

14594-K
ITEL Rail Corporation
55 Francisco Street
San Francisco, California 94133
(415) 984-4000

SEP 26 1988 11 15 PM

8-270A041

No.

Date SEP 26 1988

Fee \$ 78.00

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

INTERSTATE COMMERCE COMMISSION

ICC Washington, D.C.

Re: Amendment No. 5 to lease Agreement dated October 15, 1984,
between Itel Rail Corporation and Apalachicola Northern
Railroad Company

Dear Ms. McGee:

On behalf of Itel Rail Corporation, the above instrument, in four (4) counterparts, is hereby submitted for filing and recording pursuant to 49 U.S.C. Section 11303(a), along with the \$13 recordation fee.

Please record this Amendment under the Lease Agreement dated October 15, 1984, between Itel Rail Corporation and Apalachicola Northern Railroad Company, which was filed with the ICC on March 13, 1985, under Recordation No. 14594.

The parties to the aforementioned instrument are listed below:

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

Apalachicola Northern Railroad Company (Lessee)
200 First Street
Port St. Joe, Florida 32456

This Amendment deletes from the Lease Agreement one hundred forty-nine (149) XM boxcars bearing reporting marks from within the series AN 2001-2201.

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

RECEIVED MOTOR VEHICLE DIVISION
SEP 26 11 20 AM '88
THE SECRETARY
ICC OFFICE OF
WASHINGTON, D.C.

SEP 26 1988 - 11 10 PM

AMENDMENT NO. 5

INTERSTATE COMMERCE COMMISSION

THIS AMENDMENT NO. 5 (the "Amendment") to the Lease Agreement dated as of October 15, 1984, as amended, (the "Agreement") between ITEL RAIL CORPORATION ("Lessor") and APALACHICOLA NORTHERN RAILROAD COMPANY ("Lessee") is made as of this 7th day of September, 1988 between Lessor and Lessee.

R E C I T A L S :

- A. Lessor and Lessee are parties to the Agreement pursuant to which three hundred (300) boxcars (the "Cars") described therein have been leased by Lessor to Lessee.
- B. The five (5) Cars bearing reporting marks AN 2002, AN 2090, AN 2190, AN 2200 and AN 5862 were destroyed on September 28, 1987, December 15, 1987, March 4, 1987, May 6, 1987 and December 15, 1987, respectively.
- C. Pursuant to the Letter March 9, 1988, the parties agreed to remove from the Agreement one hundred forty-nine (149) Cars ("Terminated Cars") bearing reporting marks from within the series AN 2001-2201 and to place such boxcars into the Lease Agreement dated as of January 25, 1977 between Lessor and Lessee on the first day of the calendar month following the termination from such Agreement of the last Terminated Car.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained, the parties hereto agree to amend the Agreement as follows:

- 1. All terms defined in the Agreement shall have the meanings defined therein when used in this Amendment.
- 2. The attached Certificate of Termination indicates the dates on which each Terminated Car was removed from the Agreement.
- 3. Effective as of August 1, 1988, Equipment Schedule No. 1 is deleted from the Agreement and Equipment Schedules No. 2.A. and 3.A. attached hereto shall replace Equipment Schedules No. 2 and 3 to the Agreement.
- 4. Except as expressly modified by this Amendment, all terms and provisions of the Agreement shall remain in full force and effect with respect to all of the Cars subject to the Agreement.
- 5. This Amendment may be executed by the parties hereto in any number of counterparts, and all said counterparts taken together shall be deemed to constitute one and the same instrument.

ITEL RAIL CORPORATION

APALACHICOLA NORTHERN RAILROAD COMPANY

By: DP Hayes
 Title: President
 Date: 9/7/88

By: J. E. Johnston Jr.
 Title: Vice President
 Date: 8/26/88

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

On this 7th day of September, 1988, 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 Amendment No. 5 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 of corporation.

Sharon L. Van Fossan
Notary Public



STATE OF FLORIDA)
) ss:
COUNTY OF GULF)

On this 20th day of AUGUST, 1988, before me personally appeared T. F. JOHNSTON, JR., to me personally known, who being by me duly sworn says that such person is VICE PRESIDENT of Apalachicola Northern Railroad Company that the foregoing Amendment No. 5 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 of corporation.

Sharon L. Van Fossan
Notary Public

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. FEB 10, 1991
BONDED THRU GENERAL INS. - UMO

Certificate of Termination

<u>AN Reporting Marks</u>	<u>Date of Termination</u>
AN 5003	04/01/88
AN 5001 5006 per Mr. Cain	03/29/88
AN 5007	05/04/88
AN 5008	03/24/88
AN 5009	06/27/88
AN 5012	06/01/88
AN 5015	05/31/88
AN 5017	04/22/88
AN 5019	05/04/88
AN 5022	05/19/88
AN 5024	04/29/88
AN 5025	04/26/88
AN 5026	04/25/88
AN 5029	03/15/88
AN 5031	05/31/88
AN 5032	03/15/88
AN 5033	03/29/88
AN 5036	05/04/88
AN 5037	06/14/88
AN 5044	06/01/88
AN 5045	05/09/88
AN 5046	03/17/88
AN 5047	03/16/88
AN 5055	04/22/88
AN 5062	04/01/88
AN 5067	03/21/88
AN 5068	03/23/88
AN 5075	04/27/88
AN 5077	03/30/88
AN 5087	05/09/88
AN 5088	03/23/88
AN 5091	03/15/88
AN 5092	05/04/88
AN 5094	05/02/88
AN 5096	03/17/88
AN 5097	04/20/88
AN 5100	03/17/88
AN 5101	03/29/88
AN 5102	06/07/88
AN 5103	03/21/88
AN 5107	04/19/88
AN 5110	06/01/88
AN 5115	06/07/88
AN 5125	04/04/88
AN 5126	03/21/88
AN 5127	04/27/88
AN 5129	05/05/88
AN 5132	05/03/88
AN 5134	03/22/88
AN 5135	03/15/88
AN 5137	04/25/88

<u>AN Reporting Marks</u>	<u>Date of Termination</u>
AN 5141	03/18/88
AN 5145	03/29/88
AN 5148	06/01/88
AN 5149	04/26/88
AN 5152	04/08/88
AN 5154	05/05/88
AN 5155	03/24/88
AN 5163	03/08/88
AN 5164	03/15/88
AN 5165	05/10/88
AN 5166	06/17/88
AN 5170	05/10/88
AN 5172	05/31/88
AN 5173	03/18/88
AN 5176	05/05/88
AN 5181	03/17/88
AN 5184	05/04/88
AN 5185	04/01/88
AN 5187	05/31/88
AN 5188	06/06/88
AN 5191	03/25/88
AN 5195	05/11/88
AN 5203	04/19/88
AN 5204	04/28/88
AN 5207	04/25/88
AN 5208	03/28/88
AN 5209	03/15/88
AN 5210	04/12/88
AN 5213	05/05/88
AN 5216	06/06/88
AN 5219	03/21/88
AN 5222	04/27/88
AN 5226	04/19/88
AN 5227	05/18/88
AN 5229	04/20/88
AN 5232	03/28/88
AN 5238	03/16/88
AN 5240	05/02/88
AN 5245	04/25/88
AN 5250	04/12/88
AN 5254	03/16/88
AN 5256	03/16/88
AN 5258	06/03/88
AN 5259	03/28/88
AN 5265	05/11/88
AN 5266	03/21/88
AN 5272	03/15/88
AN 5274	06/15/88
AN 5275	05/09/88
AN 5279	05/17/88
AN 5280	03/25/88
AN 5284	03/28/88
AN 5286	04/06/88

<u>AN Reporting Marks</u>	<u>Date of Termination</u>
AN 5287	03/14/88
AN 5289	04/19/88
AN 5290	03/16/88
AN 5292	04/11/88
AN 5300	04/25/88
AN 5301	04/18/88
AN 5302	05/09/88
AN 5303	05/02/88
AN 5304	04/26/88
AN 5307	04/19/88
AN 5308	04/29/88
AN 5310	04/29/88
AN 5319	05/11/88
AN 5322	05/17/88
AN 5324	03/28/88
AN 5325	05/17/88
AN 5326	03/18/88
AN 5329	03/22/88
AN 5331	03/30/88
AN 5333	06/01/88
AN 5337	03/16/88
AN 5340	06/03/88
AN 5343	03/21/88
AN 5344	04/20/88
AN 5345	04/28/88
AN 5351	04/19/88
AN 5355	05/09/88
AN 5360	04/20/88
AN 5363	03/15/88
AN 5366	03/21/88
AN 5367	03/15/88
AN 5369	05/05/88
AN 5371	04/01/88
AN 5372	05/02/88
AN 5374	04/27/88
AN 5375	03/28/88
AN 5378	04/20/88
AN 5379	05/09/88
AN 5383	03/14/88
AN 5384	06/01/88
AN 5389	06/01/88
AN 5390	03/28/88
AN 5392	04/06/88
AN 5396	05/03/88
AN 5397	04/14/88

EQUIPMENT SCHEDULE NO. 2.A.

Itel Rail Corporation hereby leases the following Cars to Apalachicola Northern Railroad Company subject to the terms and conditions of that certain Lease Agreement dated as of October 15, 1984, as amended.

AAR Mech Design.	Description	Numbers	Length	Dimensions			No. of Cars
				Inside Width	Height	Doors Width	
XM	50', General Purpose, Plate B Boxcar, End of Car Cushioning, Nailable Steel Floor	AN 2153-2189, 2191-2199, 2201	50'6"	9'6"	10'7"	10' Slid- ing	47

This Equipment Schedule 2.A. replaces Equipment Schedule No. 2 executed as of April 9, 1986.

ITEL RAIL CORPORATION

APALACHICOLA NORTHERN RAILROAD
COMPANY

By: *[Signature]*

By: *J. E. Johnston, Jr.*

Title: *President*

Title: *Vice President*

Date: *9/7/88*

Date: *8/26/88*

EQUIPMENT SCHEDULE NO. 3.A.

Itel Rail Corporation hereby leases the following Cars to Apalachicola Northern Railroad Company subject to the terms and conditions of that certain Lease Agreement dated as of October 15, 1984, as amended.

AAR Mech Design.	Description	Numbers	Length	Dimensions Inside Width	Height	Doors Width	No. of Cars
XM	50', General Purpose, Plate C Boxcar, End of Car Cushioning, Nailable Steel Floor	AN 5815-5861, 5863-5875	50'6"	9'6"	11'1"	10' Sliding	60
XM	50', General Purpose, Plate B Boxcar, End of Car Cushioning, Nailable Steel Floor	AN 2202-2240	50'6"	9'6"	10'8"	10' Sliding	39

This Equipment Schedule 3.A. replaces Equipment Schedule No. 3 executed as of April 3, 1987.

ITEL RAIL CORPORATION

APALACHICOLA NORTHERN RAILROAD COMPANY

By: *J. P. Hayes*

By: *J. E. Johnston Jr.*

Title: *President*

Title: *Vice President*

Date: *9/7/88*

Date: *8/26/88.*

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

On this 7th day of September, 1988, 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 Equipment Schedules No. 2.A. and 3.A. were signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instruments was the free act and deed of said of corporation.

Sharon L. Van Fossan
Notary Public



STATE OF FLORIDA)
) ss:
COUNTY OF GULF)

On this 26th day of AUGUST, 1988, before me personally appeared T. E. JOHNSON, JR., to me personally known, who being by me duly sworn says that such person is VICE PRESIDENT of Apalachicola Northern Railroad Company, that the foregoing Equipment Schedules No. 2.A. and 3.A. were signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instruments was the free act and deed of said of corporation.

Aleanna K. O'Neil
Notary Public

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. FEB 18, 1991
BONDED THRU GENERAL INS. UNCO.