

ITEL

Pullman

November 14, 1989

RECORDATION NO. 11875 FILED 1425 ✓

NOV 17 1989 -1 20 PM

Istel Rail Corporation

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

INTERSTATE COMMERCE COMMISSION

9-321A045

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

Re: Supplemental Agreement No. 11 between Istel Rail Corporation and Harris Trust and Savings Bank

Dear Ms. McGee:

On behalf of Istel Rail Corporation, the above instrument, in three (3) counterparts, is hereby submitted for filing and recording pursuant to 49 U.S.C. Section 11303(a), along with the \$15 recordation fee.

Please record this Supplemental Agreement under the Equipment Trust Agreement (Series 8) dated as of June 1, 1980, between Harris Trust and Savings Bank and Istel Rail Corporation, as successor to Pullman Leasing Company, which was filed with the ICC on June 6, 1980, under Recordation No. 11875c

The parties to the aforementioned instrument are listed below:

Istel Rail Corporation (Obligor)
55 Francisco Street
San Francisco, California 94133

Harris Trust and Savings Bank (Trustee)
111 West Monroe Street
Chicago, Illinois 60690

This Supplement covers the substitution of units of equipment for units of Trust Equipment which have been worn out, unsuitable for use, lost or destroyed.

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

RECORDED NO 11875 FILED 1488

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INTERSTATE COMMERCE COMMISSION

PULLMAN LEASING COMPANY

EQUIPMENT TRUST

(SERIES 8)

SUPPLEMENTAL AGREEMENT NO. 11

DATED AS OF OCTOBER 17, 1989

TO

EQUIPMENT TRUST AGREEMENT

DATED AS OF JUNE 1, 1980

BY AND BETWEEN

HARRIS TRUST AND SAVINGS BANK

AND

ITEL RAIL CORPORATION

SUPPLEMENTAL AGREEMENT NO. 11

EQUIPMENT TRUST AGREEMENT

DATED AS OF JUNE 1, 1980

(SERIES 8)

This Supplemental Agreement (the "Supplemental Agreement"), dated as of October 17, 1989, is made by and between Harris Trust and Savings Bank, a national banking association incorporated and existing under the laws of the United States, as Trustee (the "Trustee"), and IteL Rail Corporation, successor by merger and name change to Pullman Leasing Company, a corporation duly organized and existing under the laws of the State of Delaware (the "Company").

WHEREAS, the Trustee and the Company are parties to an Equipment Trust Agreement dated as of June 1, 1980 as supplemented and amended (as so supplemented and amended, the "Equipment Trust Agreement"); and

WHEREAS, several units of the Trust Equipment, as defined in the Equipment Trust Agreement, have become worn out, unsuitable for use, lost or destroyed and have been reported by the Company to the Trustee as required by Section 5.08 of the Equipment Trust Agreement; and

WHEREAS, in accordance with Section 5.06 of the Equipment Trust Agreement, the Company wishes to convey to the Trustee other Equipment, as defined in the Equipment Trust Agreement, which has a value to the Company of not less than the value of such units of Trust Equipment which have become worn out, unsuitable for use, lost or destroyed, in lieu of delivering to the Trustee cash equal to the value of such units of Trust Equipment; and

WHEREAS, Section 12.01 Of the Equipment Trust Agreement authorizes the Trustee and the Company to enter into agreements supplemental to the Equipment Trust Agreement which do not adversely affect the interests of the holders of Trust Certificates, as defined in the Equipment Trust Agreement, without the consent of such holders; and

WHEREAS, pursuant to the provisions of Section 12.01 of the Equipment Trust Agreement, the Equipment Trust Agreement heretofore has been supplemented by various supplemental agreements similar to this Supplemental Agreement; and

WHEREAS, the Trustee and the Company desire to enter into this Supplemental Agreement to permit such substitution of units of Equipment for the units of Trust Equipment which heretofore have become worn out, unsuitable for use, lost or destroyed.

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the Trustee and the Company agree as follows:

1. Attached hereto as Schedule A is a list of units of Trust Equipment which have become worn out, unsuitable for use, lost or destroyed since the date of most recent similar supplemental agreement. Each of such units of Trust Equipment is hereby deleted from Schedule A to the Equipment Trust Agreement.

2. Attached hereto as Schedule B is a list of units of Equipment which are to be conveyed by the Company to the Trustee in accordance with Section 5.06 of the Equipment Trust Agreement in substitution for the units of Trust Equipment listed in Schedule A hereto. Upon such conveyance by the Company, such units of Equipment shall be substituted for units of Trust Equipment listed in Schedule A hereto and shall become Trust Equipment.

3. The Equipment Trust Agreement, as further amended by the Supplemental Agreement, shall continue in full force and effect.

IN WITNESS WHEREOF, the Trustee and the Company have caused their names to be signed hereto by their respective officers duly authorized as of the day and year first above written.

HARRIS TRUST AND SAVINGS BANK,
AS TRUSTEE

Attest:

C. Potts

By

J. Bertoletti

Title

Vice President

ITEL RAIL CORPORATION

Attest:

Howard S. Chabon

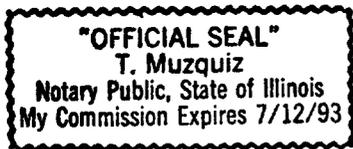
By

Robert Keeling

Title Vice President and Treasurer

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this ^{November} ~~October~~ 3rd day of ~~October~~, 1989, before me personally appeared J. BARTOLINI, to me personally known, who being by me duly sworn says that she is VICE PRESIDENT of Harris Trust and Savings Bank, that the foregoing Supplemental Agreement was signed on behalf of said corporation by authority of its board of directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



T. Muzquiz
Notary Public

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

On this 23rd day of October, 1989, before me personally appeared Robert C. Kiehle, to me personally known, who being by me duly sworn says that he is Vice President and Treasurer of Itel Rail Corporation, that the foregoing Supplemental Agreement was signed on behalf of said corporation 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 corporation.



Patricia Schumacker
Notary Public

SCHEDULE A - CASUALTIED EQUIPMENT
 EQUIPMENT TRUST AGREEMENT
 DATED AS OF JUNE 1, 1980
 (Series 8)

QUANTITY	DESCRIPTION	CAR NUMBERS	FAIR VALUE	EQUIPMENT FIRST PUT INTO USE NO LATER THAN
5	4750 cu. ft., 100-Ton capacity covered hopper	PLCX 19271 19376 19486 19747 19916	\$99,059.92	9/79
1	4750 cu. ft., 100-Ton capacity covered hopper	PLCX 21423	20,641.99	10/79
5	4750 cu. ft., 100-Ton capacity covered hopper	PLCX 21668 21789 21829 21853 21860	104,705.17	7/74
11	TOTALS		\$224,407.08	

SCHEDULE B - SUBSTITUTED EQUIPMENT
EQUIPMENT TRUST AGREEMENT
DATED AS OF JUNE 1, 1980
 (Series 8)

QUANTITY	DESCRIPTION	CAR NUMBERS	FAIR VALUE	EQUIPMENT FIRST PUT INTO USE NO LATER THAN
30	4750 cu. ft., 100-Ton capacity covered hopper	PTLX 15315 15317 15319 15320 15321 15322 15323 15324 15325 15326 15327 15328 15329 15330 15331 15332 15333 15334 15335 15336 15337 15338 15339 15340 15341 15342 15343 15345 15346 15349	\$230,851.50	01/75
30	TOTALS		\$230,851.50	