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**ITEL**

**Pullman**

February 2, 1989

**Istel Rail Corporation**

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

RECORDATION NO. 15063-R FILE NO.

RECORDATION NO. 15063-5 FILE NO.

FEB 2 1989 - 11 05 AM

Hon. Noreta R. McGee  
Secretary

Interstate Commerce Commission  
Washington, DC 20423

FEB 2 1989 - 11 03 AM

INTERSTATE COMMERCE COMMISSION

INTERSTATE COMMERCE COMMISSION

- Re:
- 1) Notice of Name Change - 15063-R
  - 2) Assignment and Assumption Agreement Concerning Security Agreement - 15063-5

Dear Ms. McGee:

*\$26.00 of filing fees*

On behalf of Istel Rail Holdings Corporation, the above instruments, in executed counterparts, 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 Security Agreement dated as of September 30, 1986, between Istel Rail Holdings Corporation, as successor to Istel Rail Corporation by name change, and Heller Financial, Inc., which was filed with the ICC on October 7, 1986, under Recordation No. 15063.

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  
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 the corporate name of Istel Rail Corporation to Istel Rail Holdings Corporation.

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

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

*Executed counterparts to Ch. Ed. Harrison*

*15063-R*

*15063-5*

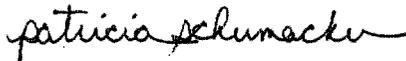
Hon. Noreta R. McGee  
February 2, 1989  
Page Two

Itel Rail Corporation (Assignee, a Delaware corporation  
55 Francisco Street incorporated in February 1989)  
San Francisco, California 94133

This Assignment covers the leases and equipment set forth in the  
schedules to the Security Agreement.

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  
Legal Assistant

15063-5

RECORDATION NO. 15063-5 FILED 1989

FEB 2 1989 11 25 AM

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INTERSTATE COMMERCE COMMISSION

ASSIGNMENT AND ASSUMPTION AGREEMENT CONCERNING SECURITY AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (the "Agreement") dated as of 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 incorporated in February 1989 ("Assignee").

1. Assignment. For valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor hereby assigns to Assignee, effected on the date hereof, all of Assignor's right, title and interest in, and obligations under, the Security Agreement dated as of September 30, 1986, as amended and supplemented, between Assignor (under its previous name) and Heller Financial, Inc. (which Security Agreement was filed with the Interstate Commerce Commission on October 7, 1986, under Recordation No. 15063) (the "Security Agreement"), subject, however, to the obligations contained in, and the terms, covenants, conditions and provisions of, the Security Agreement.

2. Assumption. Assignee hereby assumes and agrees to perform, on and after the date hereof, all of Assignor's obligations contained in, and the terms, covenants, conditions and provisions of, the Security Agreement.

3. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois 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 Keck

Title Vice President-Finance

HELLER FINANCIAL, INC.  
CONSENTS TO THE FOREGOING  
ASSIGNMENT AND ASSUMPTION  
AGREEMENT

ITEL RAIL CORPORATION  
(Assignee)

By Robert Keck

Title Vice President-Finance

HELLER FINANCIAL, INC.

By Allen A. Palmer

Title Vice President

Date 1/17/89

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

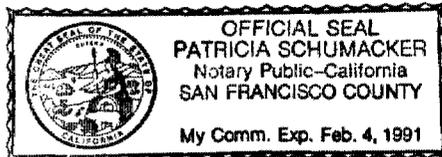
On this 16th day of January, 1989, before me personally appeared Robert C. Kiehnle, to me personally known, who being by me duly sworn says that he is Vice President-Finance of Itel Rail Holdings Corporation, that the foregoing Assignment and Assumption Agreement Concerning Security Agreement was signed 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

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

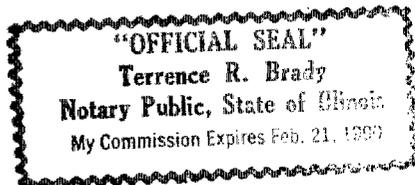
On this 16th day of January, 1989, before me personally appeared Robert C. Kiehnle, to me personally known, who being by me duly sworn says that he is Vice President-Finance of Itel Rail Corporation, that the foregoing Assignment and Assumption Agreement Concerning Security Agreement was signed on behalf 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

STATE OF ILLINOIS )  
 ) ss.  
COUNTY OF COOK )

On this 17th day of January, 1989, before me personally appeared Colleen A. Palmer, to me personally known, who being by me duly sworn says that she is Vice President of Heller Financial, Inc., that the foregoing Consent to Assignment and Assumption Agreement Concerning Security 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.



Terrence R. Brady  
Notary Public