

ITEL

March 11, 1987

Itel Rail Corporation

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

RECORDATION NO. 9407

Filed & Recorded

MAR 24 1987 3-05 PM

Hon. Noretta R. McGee **INTERSTATE COMMERCE COMMISSION**
Secretary
Interstate Commerce Commission
Washington, DC 20423

Re: Amendment No. 2 dated March 4, 1987, to the Lease Agreement dated December 23, 1977, between Itel Rail Corporation and Sabine River & 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 USC §11303(a), along with a check in the amount of \$10 covering the recordation fee.

Please record this Amendment under the Lease Agreement dated October 14, 1984, between Itel Rail Corporation, as successor in interest to Itel Corporation and ~~ISI Rail Corp.~~ Sabine River & Northern Railroad Company, which was filed with the ICC on May 26, 1978, and given Recordation No. 9407.

The parties to the aforementioned instrument are listed below:

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

Sabine River & Northern Railroad Company (Lessee)
P.O. Box 5000
Orange, Texas 77530

This Amendment covers forty-nine (49) 50'6", Plate C, XM boxcars bearing reporting marks 5350-5399 (n.s.).

Please return to the undersigned the stamped counterparts not required for filing purposes, together with the fee receipt and a letter from the ICC acknowledging this filing.

Very truly yours,

patricia schumacker

Patricia Schumacker
Legal Department

:ps
Enclosures

cc: Marianne Ledda

7-083A065

No.
Date MAR 24 1987
Fee \$ 10.00

ICC Washington, D.C.

ICC OFFICE OF
SECRETARY
MAR 24 3 05 PM '87
FOR OPERATING UNIT

02/26/87

MAR 24 1987 3-05 PM

AMENDMENT NO. 2

INTERSTATE COMMERCE COMMISSION

THIS AMENDMENT NO. 2 (the "Amendment") to that certain Lease Agreement (the "Lease Agreement") made as of December 23, 1977, among ITEL Corporation, SSI Rail Corp and SABINE RIVER & NORTHERN RAILROAD COMPANY ("Lessee") is made this 4th day of March, 1987 between ITEL RAIL CORPORATION, as successor in interest to ITEL Corporation and SSI RAIL Corp. ("Lessor") and Lessee.

ASSIGNED TO FIRST SECURITY BANK OF UTAH, N.A., TRUSTEE, UNDER A LEASE ASSIGNMENT. with respect to SANS 300-5349

RECITALS:

A. Lessor and Lessee are parties to the Lease Agreement pursuant to which ninety-nine (99) boxcars bearing the reporting marks SRN 5300-5399 (the "Boxcars") have been leased and delivered by Lessor to Lessee.

NOW, THEREFORE, the parties hereto agree to amend the Lease Agreement as follows:

- 1. All terms in the Lease Agreement shall have the meanings defined therein when used in this Amendment.
- 2. Subsection 3.C. of the Lease Agreement shall be replaced in its entirety by the following:

"C. Additional Boxcars shall be leased from Lessor by Lessee only upon the mutual agreement of the parties. During the term of this Agreement, Lessor may, at its expense, replace any or all of the Boxcars, including destroyed Boxcars, with similar boxcars upon prior written notice from Lessor to Lessee; provided, however, that any such replacement shall not prevent or prohibit Lessee from fulfilling its obligations to provide transportation and facilities upon reasonable request therefor, and provided further that, only with respect to Boxcars from within the Series SRN 5300-5399 other than destroyed Boxcars, such similar boxcars shall be of the type and description of such replaced Boxcars."

5/ [Signature]

- 3. Except as expressly modified by this Amendment, all terms and provisions of the Lease Agreement shall remain in full force and effect.
- 4. This Amendment may be executed by the parties hereto in any number of counterparts and all such counterparts taken together shall be deemed to constitute one and the same instrument.

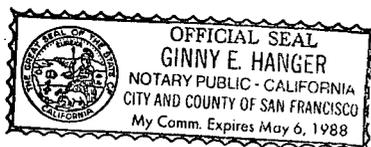
THIS INSTRUMENT IS SUBJECT TO A SECURITY INTEREST IN FAVOR OF HELLER FINANCIAL, INC. UNDER THE HELPER FINANCIAL, INC. LOAN AND SECURITY AGREEMENT WITH ITEL RAIL CORPORATION DATED AS OF SEPTEMBER 30, 1986.

ITEL RAIL CORPORATION
By: [Signature]
Title: President
Date: 3/6/87

SABINE RIVER & NORTHERN RAILROAD COMPANY
By: [Signature]
Title: Executive Vice President
Date: March 4, 1987

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

On this 6th day of March, 1987, 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. 2 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.



Ginny E. Hanger
Notary Public

STATE OF Texas)
) ss:
COUNTY OF Orange)

On this 4th day of March, 1987, before me personally appeared Robert L. Williams, to me personally known, who being by me duly sworn says that such person is Executive Vice President of Sabine River & Northern Railroad Company, that the foregoing Amendment No. 2 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.

Neloris Hall
Notary Public