

# ITEL RAIL

RECORDATION NO. 13073 - C  
FILED 1425

JUN 3 1983 - 11 25 AM

INTERSTATE COMMERCE COMMISSION

55 Francisco  
San Francisco, California 94133  
(415) 955-9090  
Telex 34234

3-154A090

May 31, 1983

Ms. Agatha Mergenovich, Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

No. JUN 03 1983  
Date .....  
Fee \$ 10.00

ICC Washington, D. C.

RECEIVED  
JUN 3 11 25 AM '83  
I. C. C.  
FEE OPERATION

Dear Ms. Mergenovich:

Pursuant to 49 U.S.C. Section 11303(a) and the Interstate Commerce Commission's rules and regulations thereunder, I enclose herewith on behalf of Itel Corporation for filing and recordation under the Lease Agreement dated April 22, 1981 (the "Lease") between Itel Corporation, Rail Division ("Itel") as lessor and Green Bay and Western Railroad Company ("GBW") as lessee, which was filed on April 30, 1981 and given recordation No. 13073, four counterparts of the following document:

*Counterpart - A. H. Samson*

Amendment No. 1 dated March 14, 1983 to the Lease between Itel and GBW (the "Amendment").

The names and addresses of the parties to the aforementioned Amendment are:

1. Green Bay and Western Railroad Company  
P.O. Box 2507  
Green Bay, Wisconsin 54306
2. Itel Corporation, Rail Division  
55 Francisco, 7th Floor  
San Francisco, California 94133

The equipment covered by this Amendment is fifty (50) 70-ton boxcars, 50'6" in length, A.A.R. mechanical designation XP, bearing reporting marks GBW 8000 through GBW 8049.

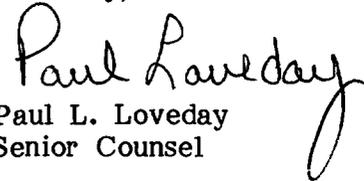
Also enclosed is a check in the amount of \$10.00 for the required recording fee.

Ms. Agatha Mergenovich, Secretary

Page Two

Please stamp all counterparts of the enclosed Amendment with your official recording stamp. You will wish to retain one (1) counterpart of the document for your files; it is requested that the remaining three (3) counterparts be returned to the bearer of this letter.

Sincerely,



Paul L. Loveday  
Senior Counsel

PLL:dmm

Enclosures

cc: Michael Walsh, Esq.  
Weil, Gotshal & Manges  
767 Fifth Avenue  
New York, New York 10020

Robert S. Clark, Esq.  
Senior Trust Officer  
First Security Bank of Utah, N.A.  
Corporate Trust Division  
79 South Main Street  
Salt Lake City, Utah 84125

Doug Drummond  
Itel Corporation

**Interstate Commerce Commission**  
**Washington, D.C. 20423**

**OFFICE OF THE SECRETARY**

Paul L. Loveday  
Senior Counsel  
Itel Corp.-Rail Division  
55 Francisco  
San Francisco, California 94133

June 3, 1983

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 6/3/83 at 11:35AM, and assigned re-  
recording number(s). 13073-C

Sincerely yours,

*Agatha L. Mergenovich*  
Agatha L. Mergenovich  
Secretary

Enclosure(s)

L-0448  
3/8/83

RECORDATION NO. 13073-C  
Filed 1425

JUN 3 1983 - 11:05 AM

INTERSTATE COMMERCE COMMISSION

AMENDMENT NO. 1

AMENDMENT NO. 1 (the "Amendment") to that certain Lease Agreement (the "Agreement") dated as of April 22, 1981, between ITEL CORPORATION, RAIL DIVISION, as lessor ("Lessor") and GREEN BAY AND WESTERN RAILROAD COMPANY as lessee ("Lessee") is made this 14th day of March, 1983 by and between Lessor and Lessee.

WITNESSETH:

WHEREAS, Lessor and Lessee are parties to the Agreement pursuant to which one hundred ninety-eight (198) boxcars bearing the reporting marks GBW 8000-8197 have been delivered by Lessor to Lessee;

WHEREAS, Lessor and Lessee agree that it is to their mutual benefit to place for a period of time fifty (50) of said boxcars, bearing the reporting marks GBW 8000-8049 (hereinafter called "50 Boxcars") into an assignment pool on the railroad line of another party in order to improve the utilization of and revenue from the said 50 Boxcars.

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

1. All terms defined in the Agreement shall have their defined meanings when used in this Amendment.
2. Equipment Schedule No. 1, executed on April 22, 1981, which is attached to and incorporated into the Agreement, shall be deleted in its entirety, and Equipment Schedule Nos. I.A. and I.B., attached hereto, shall be substituted therefor.
3. Section 14 which shall read as follows, is hereby added to the Agreement:

"14.A. The mechanical designation of the 50 Boxcars shall be changed and restencilled from "XM" to "XP" at Lessor's expense. In addition, Lessor shall, at its sole expense, modify the 50 Boxcars structurally so that they qualify for "XP" mechanical designation pursuant to the rules of the Association of American Railroads.

B. If, at any later date, Lessor should desire to change the mechanical designation of any of the 50 Boxcars, Lessor shall be entitled to do so at its expense. Upon any such restencilling and redesignation, Lessor shall attach to this Amendment a Certificate of Change, to be made a part hereof, describing both the previous and current mechanical designation of any of the 50 Boxcars."

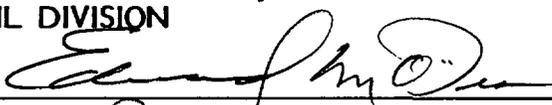
ASSIGNED TO FIRST SECURITY BANK  
OF UTAH, N.A., TRUSTEE, UNDER  
A LEASE ASSIGNMENT DATED  
AS OF APRIL 22, 1981

LESSOR'S INTEREST ASSIGNED TO  
FIRST SECURITY BANK OF  
UTAH, N.A., WITH RESPECT TO  
CARS NUMBERED GBW 8000-8197

4. A. Lessor and Lessee agree that the 50 Boxcars shall be placed for a period of time into an assignment pool on the railroad lines of Marinette, Tomahawk and Western Railroad Company ("MTW") in order to improve the utilization of and revenues from the 50 Boxcars.
- B. For the purposes of paragraph 4.A., Lessee hereby appoints Lessor as its agent, with full power and authority and in the name of Lessor (but on behalf of Lessee), to enter into an assignment agreement (to be hereinafter referred to as "Assignment Agreement") with MTW covering the 50 Boxcars. Under said Assignment Agreement, Lessor shall be empowered to place the 50 Boxcars in the possession of MTW with the right in MTW to utilize the 50 Boxcars in interline revenue service under Lessee's reporting marks. Such Assignment Agreement may contain such terms and conditions as Lessor desires; provided, however, that any such Assignment Agreement shall not impose upon Lessee obligations beyond those set forth in the Agreement as amended herein.
- C. The Agreement shall remain in effect with respect to all of the boxcars subject to the Agreement, including the 50 Boxcars, provided, that, with respect to the 50 Boxcars, Section 6 of the Agreement shall be inapplicable to the 50 Boxcars during the period from the compliance date ("Compliance Date" as hereinafter defined) to and including the expiration or termination date of the Assignment Agreement (to be hereinafter referred to as the "Ending Date"). Section 6 shall be reinstated with respect to the 50 Boxcars upon the Ending Date. The Compliance Date, with respect to each of the 50 Boxcars, shall be the date on which the Assignment Agreement is in effect according to the terms and conditions set forth by Lessor.
- D. With respect to each of the 50 Boxcars, Lessee shall comply with any car movement order from Lessor instructing Lessee to move such Boxcar off Lessee's line to a specified location for delivery to MTW. It is understood and agreed that such car movement order may cover more than one Boxcar and shall be at Lessor's sole cost and expense. The expenses of the return to Lessee of any of the 50 Boxcars pursuant to the Ending Date shall be the responsibility of Lessor.
- E. The Utilization Rate of the 50 Boxcars from the Compliance Date to and including the Ending Date shall not be taken into account for the purpose of determining the overall Utilization Rate for any calendar year or applicable portion thereof under Section 6 of the Lease.
- F. In consideration for Lessor's services as agent hereunder, Lessor shall be entitled to receive as rent, with respect to the 50 Boxcars, all payments including but not limited to mileage charges and straight car hire revenues made or owing by other railroad companies for their use or handling of the 50 Boxcars, during the period from the Compliance Date to and including the Ending Date.
- G. Lessee hereby authorizes Lessor to prepare and execute, on Lessee's behalf, all the documents contemplated by the Assignment Agreement entered into hereunder and such other documents as may be required in furtherance of any financing agreement entered into hereunder by Lessor or its assignees in connection with the acquisition or financing or use of the 50 Boxcars in order to confirm the financing parties' interest in and to the 50 Boxcars, the Assignment Agreement and to confirm any subordination provisions in the Assignment Agreement.

- H. Unless sooner terminated by written mutual agreement, Lessor's duties as Lessee's agent hereunder shall terminate upon the Ending Date.
- I. Nothing herein contained shall (i) be deemed to constitute a waiver or otherwise modify, affect or impair any sums due to Lessor or Lessee with respect to any of the 50 Boxcars under the terms and conditions of the Agreement with regard to any period of time prior to the Compliance Date or after the Ending Date, or (ii) be deemed to constitute a waiver or otherwise modify, affect or impair the powers, rights, or remedies vested in or available to Lessor or Lessee with respect to any of the 50 Boxcars under the terms and conditions of the Agreement with regard to any period of time prior to the Compliance Date or after the Ending Date.
5. Nothing set forth in this Amendment with respect to the Agreement represents a waiver by the parties hereto of any rights under the Agreement or the Bankruptcy Code and is not an assumption of the Agreement under the Bankruptcy Code, and in the event of rejection of the Agreement by order of the Bankruptcy Court under the Bankruptcy Code, Lessee may claim pre-petition damages, if any, with respect to such rejection of the Agreement.
6. The parties agree that all rights and obligations of Lessor may be assigned to Itel Rail Corporation upon confirmation of a Plan of Reorganization for Itel Corporation by the United States Bankruptcy Court Northern District of California or by another court of competent jurisdiction, and that upon such assignment and upon the assumption of Itel Rail Corporation of all of Itel Corporation's obligations hereunder, Itel Corporation is hereby released from all liabilities hereunder without further action by the parties and Itel Rail Corporation shall assume all such obligations without further action by the parties.
7. Except as expressly modified by this Amendment, all terms and provisions of the Agreement shall remain in full force and effect.
8. 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 CORPORATION,  
RAIL DIVISION

By: 

Title: President

Date: 3-31-83

GREEN BAY AND WESTERN  
RAILROAD COMPANY

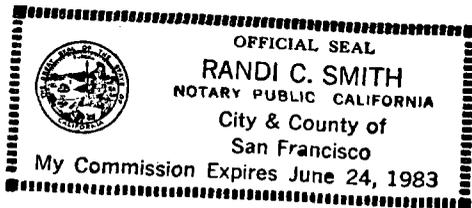
By: 

Title: President

Date: 3-21-83

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

On this 4<sup>th</sup> day of April, 1983, before me personally appeared Edward M. O'Dea, to me personally known, who being by me duly sworn says that such person is President of Itel Corporation, Rail Division, that the foregoing Amendment No. 1 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.



Randi C. Smith  
Notary Public

STATE OF Wisconsin )  
 )  
COUNTY OF Brown ) ss:

On this 21<sup>st</sup> day of March, 1983, before me personally appeared C. J. Hockaday, to me personally known, who being by me duly sworn says that such person is President of Green Bay and Western Railroad Company, that the foregoing Amendment No. 1 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.

Robert L. Goethe  
Notary Public

L-0448

EQUIPMENT SCHEDULE NO. I.A.

Itel Corporation, Rail Division hereby leases the following Boxcars to Green Bay and Western Railroad Company subject to the terms and conditions of that certain Lease Agreement dated as of April 22, 1981.

A.A.R. Mech. Desig.	Description	Numbers	Dimensions			Doors Width	No. of Cars
			Length	Inside Width	Height		
XP	50' Plate C Boxcar, 70-Ton	GBW 8000-8049	50' 6"	9' 6"	11' 1-3/4"	10'	50

ITEL CORPORATION, RAIL DIVISION

BY: *Edward M. O'Neil*

TITLE: *President*

DATE: *3-31-83*

GREEN BAY AND WESTERN  
RAILROAD COMPANY

BY: *P. A. Lockaday*

TITLE: *President*

DATE: *3-21-83*

L-0448

EQUIPMENT SCHEDULE NO. I.B.

Itel Corporation, Rail Division hereby leases the following Boxcars to Green Bay and Western Railroad Company subject to the terms and conditions of that certain Lease Agreement dated as of April 22, 1981.

A.A.R. Mech. Desig.	Description	Numbers	Dimensions			Doors Width	No. of Cars
			Length	Inside Width	Height		
XM	50' Plate C Boxcar, 70-Ton	GBW 8050-8197	50' 6"	9' 6"	11' 1-3/4"	10'	148

ITEL CORPORATION, RAIL DIVISION

BY: 

TITLE: President

DATE: 3-31-83

GREEN BAY AND WESTERN  
RAILROAD COMPANY

BY: 

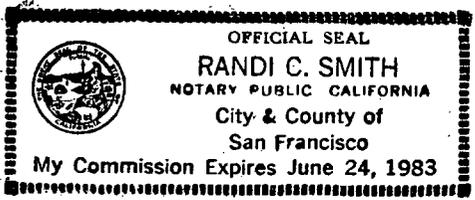
TITLE: President

DATE: 3-21-83

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

On this 4<sup>th</sup> day of April, 1983, before me personally appeared Edward M. O'Dea, to me personally known, who being by me duly sworn says that such person is President of Itel Corporation, Rail Division, that the foregoing Equipment Schedule Nos. I.A. and I.B. were 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.

Randi C. Smith  
Notary Public



STATE OF Wisconsin )  
 ) ss:  
COUNTY OF Brown )

On this 21<sup>st</sup> day of March, 1983, before me personally appeared C. J. Hoekaday to me personally known, who being by me duly sworn says that such person is President of Green Bay and Western Railroad Company, that the foregoing Equipment Schedule Nos. I.A. and I.B. were 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.

Robert L. Goethe  
Notary Public