

9



July 28, 1989

RECORDATION NO

15149 F
FILED 143

Istel Rail Corporation

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

AUG 2 1989 - 12 45 PM

INTERSTATE COMMERCE COMMISSION

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

9-214A020

Re: Termination of Master Lease No. 1200 dated as of December 12, 1986, between Istel Rail Corporation and MidSouth Rail Corporation

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 \$13 recordation fee.

Please record this Termination under Master Lease No. 1200 dated as of December 12, 1986, between Istel Rail Corporation and MidSouth Rail Corporation, which was filed with the ICC on January 6, 1987, under Recordation No. 15149.

The parties to the aforementioned instrument are listed below:

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

MidSouth Rail Corporation (Lessee)
111 E. Capitol Street
Jackson, Mississippi 39201

This Termination Agreement terminates the Lease Agreement in its entirety.

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 Department

PS:

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

RECORDATION CO 15149F FILED 1423

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INTERSTATE COMMERCE COMMISSION

THIS AGREEMENT ("Agreement") to terminate the Master Lease No. 1200 dated as of December 12, 1986 (the "Lease") between ITEL RAIL CORPORATION ("Lessor") and MIDSOUTH RAIL CORPORATION ("Lessee") and Rider A dated December 12, 1986 ("Rider A"), Rider B dated December 24, 1987 ("Rider B") and Rider C dated December 24, 1986 ("Rider C"), all to the Lease, is made this 14th day of July, 1989.

R E C I T A L S:

- A. Lessor and Lessee are parties to the Lease pursuant to which one hundred ninety-one (191) boxcars currently bearing the reporting marks MSRC 4000-4090, MSRC 4300-4349 and MSRC 4350-4399 (the "Cars") were leased by Lessor to Lessee.
- B. Lessor desires to provide to Lessee the option to change the mechanical designation of the Cars.
- C. Lessor and Lessee desire to change the rental with respect to the Cars.
- D. The parties desire to terminate the Lease and Riders A, B and C and enter into a new agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained, the parties hereto agree to the following:

- 1. ~~The termination of the Lease shall become effective on the first day of July 1, 1989 the month following the full execution of the Master Lease dated July 14, 1989 and Schedule No. 1 dated July 14, 1989 to the Master Lease, between Lessor and Lessee.~~ AK
- 2. Any obligations under the Lease with respect to the Cars incurred prior to such termination shall survive the termination of the Lease with respect to such Cars. Any obligations of either party, the terms of which provide that they shall survive termination of the Lease, shall survive, including without limitation indemnity obligations.

ITEL RAIL CORPORATION
 By: Robert Kuehnle
 Title: Vice President + Treasurer
 Date: July 14, 1989

MIDSOUTH RAIL CORPORATION
 By: R. J. Sah
 Title: VP & CTO
 Date: JUNE 30, 1989

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

On this 14th day of July, 1989, before me personally appeared ~~Desmond P. Hayes~~ ^{Robert Kiehnke}, to me personally known, who being by me duly sworn says that such person is ^{vice} President and ~~Chief Executive Officer~~ ^{Treasurer} of ITEL Rail Corporation, that the foregoing Termination Agreement 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.

Sharon L. Van Fossan
Notary Public



STATE OF Mississippi)
) ss:
COUNTY OF Hinds)

On this 30th day of June, 1989, before me personally appeared H I Salmon, to me personally known, who being by me duly sworn says that such person is VP & CTO of MidSouth Rail Corporation, that the foregoing Termination Agreement 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.

Danna R May
Notary Public

My Commission Expires May 9, 1992