

ITEL

IteI Rail Corporation

55 Francisco Street
San Francisco, California 94133

November 12, 1986

RECORDATION NO. 8233
415) 984-4000
Filed & Recorded

NOV 18 1986 11-55 AM

INTERSTATE COMMERCE COMMISSION

11/18/86
12.00
ICC Washington, D.C.

Honorable Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Re: **Consent by SouthTrust Bank of Alabama, N.A., and Assignment by IteI Rail Corporation**

Dear Ms. McGee:

On behalf of IteI Rail Corporation, the above instrument, in three (3) counterparts, is hereby submitted for filing and recording pursuant to 49 U.S.C. Sec. 11303(a), along with a check in the amount of \$10 covering the recordation fee.

Please record this instrument under the Conditional Sale Agreement dated March 5, 1976 between IteI Corporation, Rail Division, and Birmingham Trust National Bank, which was filed with the I.C.C. on March 9, 1976 and given Recordation No. 8233.

The names and addresses of the parties to the aforementioned instrument are listed as follows:

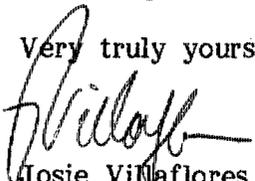
IteI Rail Corporation
55 Francisco Street
San Francisco, California 94133

SouthTrust Bank of Alabama, N.A.
P.O. Box 2554
Birmingham, Alabama 35290

The equipment covered by this Consent and Assignment are ninety-nine (99) 50'6", 70-ton, XM boxcars bearing reporting marks VTR 650-666, VTR 668-699 and VTR 4050-4099.

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

Very truly yours,


Josie Villaflores
Legal Assistant

Encl.

cc: Howard L. Chabner, Esq.
Robert C. Kiehnle

RECORDATION NO. 8233 F Filed & Recorded

CONSENT BY SOUTHTRUST BANK OF ALABAMA, N.A.

NOV 18 1986 11-55 AM

AND ASSIGNMENT BY ITEL RAIL CORPORATION

INTERSTATE COMMERCE COMMISSION

Southtrust Bank of Alabama, N.A., successor in interest to Birmingham Trust National Bank ("Southtrust"), assignee of FMC Corporation under the Conditional Sale Agreement made as of March 5, 1976 between FMC Corporation and SSI Rail Corp. (as amended by First Amendment and Supplement made as of March 25, 1976 and Second Amendment and Supplement made as of May 1, 1982) (such Conditional Sale Agreement, as amended, called the "CSA") hereby consents to the lease by Itel Rail Corporation ("Itel") (successor in interest to SSI Rail Corp.) to the Canadian Pacific Railroad ("CP") under a lease dated as of October 1, 1985 and amendments thereto (the "CP Lease") of the one hundred railroad cars that are financed under the CSA and that are currently numbered VTR 650 to 699 and VTR 4050 to 4099 (the "Boxcars") and are currently subject to a lease between Itel Rail and the Vermont Railway (which lease is undated but appears to have been executed on December 4, 1975 and which was filed with the Interstate Commerce Commission on March 13, 1978). Southtrust understands that the CP has its principal place of business outside the continental United States and waives the restriction contained in the second sentence of Section 21 of the CSA. Southtrust consents to remarking of the Boxcars to bear CP reporting marks.

Itel hereby assigns, sets over and transfers unto Southtrust for security purposes only all of Itel's right, title and interest in and to the CP Lease solely insofar as the CP Lease relates to the Boxcars. This assignment authorizes Southtrust to sue for, collect and receive and enforce in its own name all payments and other obligations of CP with respect solely to the Boxcars, except that Southtrust shall not take any action unless it has notified Itel that an event of default under the CSA has occurred and is continuing and that the cure period has elapsed. Itel will, from time to time, at the request of Southtrust, make, execute and deliver all such further instruments of assignment, transfer and assurance and do such further acts as Southtrust may reasonably request to give effect to the provisions of this assignment. This assignment shall expire upon the full payment of the Remaining Conditional Sale Indebtedness as defined in the CSA.

SOUTHTRUST BANK OF ALABAMA, N.A.

ITEL RAIL CORPORATION

By: [Signature]

By: [Signature]

Title: VP.

Title: President

Date: 10-28-85

Date: 11-11-86

STATEMENT OF NEW NUMBERS

WHEREAS, Southtrust Bank of Alabama, N.A., successor in interest to Birmingham Trust National Bank ("Southtrust"), assignee of the rights of FMC Corporation under the Conditional Sale Agreement made as of March 5, 1976 between FMC Corporation and SSI Rail Corp. (as amended by First Amendment and Supplement made as of March 25, 1976 and Second Amendment and Supplement made as of May 1, 1982) (such Conditional Sale Agreement, as amended, called the "CSA") has consented to the lease by Itel Rail Corporation ("Itel") (successor in interest to SSI Rail Corp.) to the Canadian Pacific Railroad ("CP") under a lease dated as of October 1, 1985 (the "CP Lease") of the one hundred railroad cars that are financed under the CSA and that are currently numbered VTR 650 to 699 and VTR 4050 to 4099 (the "Boxcars") and are currently subject to a lease between Itel Rail and the Vermont Railway (which lease was filed with the Interstate Commerce Commission on March 13, 1978); and

WHEREAS, Section 6 of the CSA requires a statement of new numbers to be filed with Southtrust before the reporting marks of the Boxcars are changed; and

WHEREAS, Itel Rail will change the reporting marks of these Boxcars from the current VTR reporting marks to the CP reporting marks as set forth on Exhibit A attached hereto.

The only purpose of this instrument is to set forth the changes in the reporting marks of the Boxcars.

Attest:

Arnold Riben

Secretary

ASST.

ITEL RAIL CORPORATION

By:

[Signature]

SOUTHTRUST BANK OF ALABAMA N.A.

Attest:

M. J. Drelling

Secretary SENIOR VICE PRESIDENT AND CASHIER

By:

[Signature]

EXHIBIT A

STATEMENT OF NEW NUMBERS

<u>Units of Trust Equipment</u>	<u>Previous VTR Reporting Marks</u>	<u>Current CP Reporting Marks</u>
99	VTR 650	QC 76157
	VTR 651	QC 76158
	VTR 652	QC 76159
	VTR 653	QC 76160
	VTR 654	QC 76161
	VTR 655	QC 76162
	VTR 656	QC 76163
	VTR 657	QC 76164
	VTR 658	QC 76165
	VTR 659	QC 76166
	VTR 660	QC 76167
	VTR 661	QC 76168
	VTR 662	QC 76169
	VTR 663	QC 76170
	VTR 664	QC 76171
	VTR 665	QC 76172
	VTR 666	QC 76173
	VTR 668	QC 76175
	VTR 669	QC 76176
	VTR 670	QC 76177
	VTR 671	QC 76178
	VTR 672	QC 76179
	VTR 673	QC 76180
	VTR 674	QC 76181
	VTR 675	QC 76182
	VTR 676	QC 76183
	VTR 677	QC 76184
	VTR 678	QC 76185
	VTR 679	QC 76186
	VTR 680	QC 76187
	VTR 681	QC 76188
	VTR 682	QC 76189

EXHIBIT A

STATEMENT OF NEW NUMBERS

<u>Units of Trust Equipment</u>	<u>Previous VTR Reporting Marks</u>	<u>Current CP Reporting Marks</u>
	VTR 683	QC 76190
	VTR 684	QC 76191
	VTR 685	QC 76192
	VTR 686	QC 76193
	VTR 687	QC 76194
	VTR 688	QC 76195
	VTR 689	QC 76196
	VTR 690	QC 76197
	VTR 691	QC 76198
	VTR 692	QC 76199
	VTR 693	QC 76200
	VTR 694	QC 76201
	VTR 695	QC 76202
	VTR 696	QC 76203
	VTR 697	QC 76204
	VTR 698	QC 76205
	VTR 699	QC 76206
	VTR 4050	QC 76207
	VTR 4051	QC 76208
	VTR 4052	QC 76209
	VTR 4053	QC 76210
	VTR 4054	QC 76211
	VTR 4055	QC 76212
	VTR 4056	QC 76213
	VTR 4057	QC 76214
	VTR 4058	QC 76215
	VTR 4059	QC 76216
	VTR 4060	QC 76217
	VTR 4061	QC 76218
	VTR 4062	QC 76219
	VTR 4063	QC 76220
	VTR 4064	QC 76221

EXHIBIT A
STATEMENT OF NEW NUMBERS

<u>Units of Trust Equipment</u>	<u>Previous VTR Reporting Marks</u>	<u>Current CP Reporting Marks</u>
	VTR 4065	QC 76222
	VTR 4066	QC 76223
	VTR 4067	QC 76224
	VTR 4068	QC 76225
	VTR 4069	QC 76226
	VTR 4070	QC 76227
	VTR 4071	QC 76228
	VTR 4072	QC 76229
	VTR 4073	QC 76230
	VTR 4074	QC 76231
	VTR 4075	QC 76232
	VTR 4076	QC 76233
	VTR 4077	QC 76234
	VTR 4078	QC 76235
	VTR 4079	QC 76236
	VTR 4080	QC 76237
	VTR 4081	QC 76238
	VTR 4082	QC 76239
	VTR 4083	QC 76240
	VTR 4084	QC 76241
	VTR 4085	QC 76242
	VTR 4086	QC 76243
	VTR 4087	QC 76244
	VTR 4088	QC 76245
	VTR 4089	QC 76246
	VTR 4090	QC 76247
	VTR 4091	QC 76248
	VTR 4092	QC 76249
	VTR 4093	QC 76250
	VTR 4094	QC 76251
	VTR 4095	QC 76252
	VTR 4096	QC 76253

EXHIBIT A

STATEMENT OF NEW NUMBERS

<u>Units of Trust Equipment</u>	<u>Previous VTR Reporting Marks</u>	<u>Current CP Reporting Marks</u>
	VTR 4097	QC 76254
	VTR 4098	QC 76255
	VTR 4099	QC 76256

STATE OF Alabama)
)
COUNTY OF Jefferson) ss:

On this 28th day of October, 1985, before me personally appeared John Cole, to me personally known, who being by me duly sworn says that such person is Vice President of Southtrust Bank of Alabama, N.A. that the foregoing instrument was signed and sealed today on behalf of said corporation by authority of its board of directors, and that such person acknowledged today that the execution of the foregoing instrument was the free act and deed of said corporation.

Patricia M. Kenney
Notary Public

My commission expires:
My Commission Expires Oct. 9, 1986.

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

On this 11th day of November, 1985, before me personally appeared Dorward 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 instrument was signed and sealed today on behalf of said corporation by authority of its board of directors, and that such person acknowledged today that the execution of the foregoing instrument was the free act and deed of said corporation.



Josie Villaflores
Notary Public

My commission expires:
