

ITEL

January 15, 1986

RECORDATION NO. 14029-E Filed Feb 05 1986 - 2 30 PM
IteI Rail Corporation
55 Francisco Street
San Francisco, California 94133
(415) 984-4000
INTERSTATE COMMERCE COMMISSION

Honorable James H. Bayne, Secretary
Interstate Commerce Commission
Washington, DC 20423

\$10.00 filing fee

Dear Mr. Bayne:

Pursuant to 49 USC Section 11303(a) and the Interstate Commerce Commission's rules and regulations thereunder, I enclose herewith on behalf of IteI Rail Corporation, for filing and recordation under the Lease Agreement dated as of April 20, 1983 between IteI Corporation, Rail Division, as predecessor in interest to IteI Rail Corporation and McCloud River Railroad Company which was filed with the ICC on May 27, 1983 and given ICC Recordation No. 14029, four (4) counterparts of the following document:

Thank this one will be 14029-E

Consent by Sole Holder or IteI Corporation, IteI Rail Corporation, 1978 Series 4 Equipment Trust Certificates to McCloud River Railroad Lease

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

1. IteI Rail Corporation (Lessor)
55 Francisco Street, 5th floor
San Francisco, California 94133
2. McCloud River Railroad (Lessee)
P.O. Drawer A
McCloud, California 96057

Denise M. Bottarini

The equipment covered by this Consent is thirty-two (32) boxcars bearing reporting marks MR 7187-7225 (formerly bore reporting marks CPLT 7770-7849).
within the series

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

Please stamp all counterparts of the enclosed Amendment with your official recording stamp. Please retain one (1) counterpart for your files and return the remaining three (3) counterparts to the bearer of this document.

Sincerely,

Denise M. Bottarini

Denise M. Bottarini
Senior Legal Assistant

DMB:ps
Enclosures

No. 6-036A023
Date FEB 5 1986
Fee \$ 10.00

RECORDED
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FEB 5 1986

cc: Robert S. Clark
J. Michael Kelly
Ginny Hanger

14029-E

11/04/85

RECORDATION NO. 14029-E Filed 1425

FEB 05 1986 - 2 30 PM

INTERSTATE COMMERCE COMMISSION

**CONSENT BY SOLE HOLDER OF ITEL CORPORATION,
ITEL RAIL CORPORATION, 1978 SERIES 4 EQUIPMENT TRUST CERTIFICATES
TO McCLOUD RIVER RAILROAD LEASE**

The Travelers Insurance Company ("Travelers"), a Holder of one hundred percent (100%) of the aggregate outstanding principal amount of Itel Corporation, Itel Rail Corporation 1978 Series 4 Equipment Trust Certificates, hereby approves, pursuant to the Consolidated, Amended and Restated Equipment Trust Agreement among First Security Bank of Utah, National Association, as Trustee, Itel Corporation and Itel Rail Corporation dated as of January 1, 1982 (the "Agreement"), Amendment No. 1 ("MR Amendment") to the April 20, 1983 lease between Itel Rail Corporation ("Itel Rail") and the McCloud River Railroad Company ("MR Lease") with respect to thirty-two (32) units of 1978 Series 4 Trust Equipment currently marked from within the Series CPLT 7770-7849 and currently subject to a lease between the Camino, Placerville and Lake Tahoe Railroad Company and SSI Rail Corporation (predecessor in interest to Itel Rail) dated as of February 9, 1977. Travelers hereby acknowledges receipt of copies of the MR Lease and the unexecuted MR Amendment.

Except as provided herein, Itel Rail shall comply with the requirements of the Agreement, including but not limited to the requirements that the MR Amendment be assigned to the Trustee, that an original of the MR Amendment be filed with the Trustee, and that the Trustee be furnished with the opinion of counsel required by section 6.07(b) of the Agreement.

The undersigned directs the Trustee to execute an appropriate Assignment with respect to the MR Amendment and to execute related and necessary supplements of the Agreement with respect to the marking of the boxcars.

This waiver is not to be construed as applying to any Trust Equipment other than the boxcars specified above. All rights and remedies of the Trustee and Travelers under the Agreement are expressly preserved to the extent not explicitly waived. This instrument shall be deemed an amendment to the Agreement with respect to the 1978 Series 4 Equipment Trust Certificates.

THE TRAVELERS INSURANCE COMPANY

By: *Frank L. Post*

Title: FRANK L. POST, TRAVELERS COMPANY PRESIDENT

Date: 12-4-85

STATE OF Connecticut)
COUNTY OF Hartford) ss.

On this 4th day of December, in the year 1985, before me, Cosgrave H. Holing, a Notary Public, personally appeared Franz P. Paval, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed the within instrument as Investment Officer or on behalf of the corporation therein named and acknowledged to me that the corporation executed it.

Cosgrave H. Holing
NOTARY PUBLIC, STATE OF Connecticut