

ITEL

April 10, 1987

RECORDATION NO. 14002 - M

APR 23 1987 2-55 PM

INTERSTATE COMMERCE COMMISSION

Istel Rail Corporation

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

Date 4/23/87
10.00

Washington, D.C.

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

Re: Amendment No. 6 dated April 9, 1987 to the Lease Agreement dated February 17, 1983, as amended, between Itel Corporation, Rail Division, and Soo Line 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 U.S.C. §11303(a), along with a check in the amount of \$10 covering the recordation fee.

Please record this Amendment under the Lease Agreement dated February 17, 1983, as amended, between Itel Corporation, Rail Division, as predecessor in interest to Itel Rail Corporation, and Soo Line Railroad Company, which was filed with the ICC on April 11, 1983, and given Recordation No. 14002.

The parties to the aforementioned instrument are listed below:

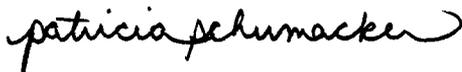
Itel Rail Corporation (Lessor)
55 Francisco Street
San Francisco, California 94133

Soo Line Railroad Company (Lessee)
Soo Line Building
Box 530
Minneapolis, Minnesota 55440

This Amendment adds to the Lease Agreement seventy-five (75) 89'4", 70-ton, flush deck flatcars bearing reporting marks SOO 54895-54969.

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
Legal Department

:ps
Enclosures

cc: Ginny Hanger

12/03/86

RECORDATION NO. 14002 *AS*
Filed & Recorded

AMENDMENT NO. 6

APR 23 1987 2-5 *pm*

INTERSTATE COMMERCE COMMISSION

ASSIGNED TO FIRST SECURITY BANK
OF UTAH, N.A., TRUSTEE, UNDER
A LEASE ASSIGNMENT.

THIS AMENDMENT NO. 6 (the "Amendment") to that certain Lease Agreement dated as of February 17, 1983, as amended, (the "Agreement") between Itel Corporation, Rail Division and **SOO LINE RAILROAD COMPANY** ("Lessee") is made as of this 9th day of April, 1987 between **ITEL RAIL CORPORATION**, as successor in interest to Itel Corporation, Rail Division ("Lessor") and Lessee.

RECITALS:

- A. Lessor and Lessee are parties to the Agreement pursuant to which two hundred (200) flatcars bearing the reporting marks SOO 54694-54843 and SOO 54845-54894 (the "Cars") have been leased by Lessor to Lessee.
- B. Lessor and Lessee desire to add seventy-five (75) Cars to the Agreement.
- C. Pursuant to an Agreement dated September 12, 1980 between Providence and Worcester Company ("PW") and Itel Corporation, Rail Division, as predecessor in interest to Lessor, Lessor has been appointed as agent with full power and authority to sublease certain boxcars named therein on behalf of PW, but in the name of Lessor.

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

- 1. All terms defined in the Agreement shall have the meanings defined therein when used in this Amendment.
- 2. Equipment Schedule No. 6 attached hereto is added to the Agreement in its entirety.
- 3. With respect to the Cars listed on Equipment Schedule No. 6 only, Section 2 of the Agreement is replaced by the following:

*2. TERM

This Agreement shall remain in full force until it is terminated as to all of the Cars provided in the Agreement. The term of the Agreement with respect to each Car shall commence at 12:00 noon on the date and at the location that such Car is restencilled pursuant to Subsection 3.A. and shall expire as to all of the Cars on Equipment Schedule No. 6, five (5) years after the last Car on such Schedule is restencilled (the "Term").

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.

4. With respect to the Cars listed on Equipment Schedule No. 6 only, Section 3 of the Agreement is replaced by the following:

3. Supply Provisions

- A. Lessee hereby approves the specifications of the Cars delivered to it by Lessor. Lessor shall, at its expense, restencil the Cars with the railroad markings of Lessee in compliance with all applicable regulations. Each Car shall be deemed delivered and subject to the terms and provisions of this Agreement at 12:00 noon on the date and at the location such Car is restencilled ('Delivery'). After the Cars have been restencilled, the Cars shall be moved to Lessee's railroad line at no cost to Lessee as soon as is consistent with mutual convenience and economy. Notwithstanding that Lessee may not have immediate physical possession of the Cars leased hereunder, Lessee agrees to pay the rent set forth in this Agreement. To move the Cars to Lessee's railroad line and to ensure optimal use of the Cars after the Initial Loading (as hereinafter defined), Lessor agrees to assist Lessee in monitoring Car movements and, when deemed necessary by Lessee and Lessor, to assist in the issuance of movement orders with respect to such Cars to other railroad lines in accordance with Interstate Commerce Commission and Association of American Railroads interchange rules adopted by the AAR Mechanical Division, Operations and Maintenance Department ('Interchange Rules'). If Lessor incurs expenses in having other railroads move Cars in accordance with this Section with Lessee's request or approval, except for any expenses incurred in the initial delivery of such Cars to Lessee's railroad line pursuant to this Section, Lessee shall reimburse Lessor for such expenses within ten (10) days of receipt of an invoice from Lessor. For the purposes hereof, the term 'Initial Loading' as to each Car, shall be the earlier to occur of either: 1) the date such Car shall have been loaded off Lessee's railroad line with the first load of freight; or 2) the thirty-first (31st) day after such Car is received on Lessee's lines pursuant to this Section.
- B. Lessor may, at its sole option, during the Term and upon not less than ten (10) days' prior written notice to Lessee, modify each Car to bear two (2), forty-five foot (45') trailers. Upon the completion of such modification with respect to all Cars, Lessor shall deliver to Lessee a Certificate of Modification in the form of Exhibit A attached hereto.
- C. The intent of both parties is for the Cars to be loaded on line to offline destinations and Lessee shall use reasonable diligence to load the Cars in such a manner so as to maximize the Utilization Rate (as defined in Subsection 7.A.(ii) hereinbelow) of the Cars.
- D. Additional Cars 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 Cars with similar flatcars 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."

5. With respect to the Cars listed on Equipment Schedule No. 6 only, the words:

"Lessee may make AAR repairs to facilitate continued immediate use of each Car, but shall not otherwise make or cause to have made any repairs other than AAR running repairs in excess of three hundred (300) dollars per Car, or any other alterations, improvements, or additions to any Car without Lessor's prior written consent. If, within fifteen (15) days of receipt of Lessee's written request to make or cause to have made repairs in excess of three hundred (300) dollars with respect to any Car, Lessor does not give prior written consent, such Car shall be removed from the rental calculations of this Agreement on the fifteenth (15th) day following Lessor's receipt of Lessee's request until the date such Car is repaired."

in Subsection 5.B. of the Agreement are replaced by the words:

"Lessee may only make running repairs to those parts of the Cars specified in Exhibit B attached hereto to facilitate the continued immediate use of each Car, but shall not otherwise make any repairs, alterations, improvements, or additions to any Car without Lessor's prior written consent."

6. The words "Lessor and any assignee of Lessor" in Subsection 5.D. of the Agreement are replaced by the words "Lessor, Heller Financial, Inc. and any assignee of Lessor" each time they appear.
7. Lessor shall be initially responsible for all costs associated with modifying the Cars bearing the reporting marks S00 54894-54968 to carry two (2), forty-five foot (45') trailers. At the commencement of such modification with respect to the Cars, the words:

"provided, however, that Lessee's Revenue Sharing Portion shall be paid to Lessor until it is, in the aggregate, equal to all costs paid by Lessor for the modification of each Car bearing the reporting marks S00 54754-54843 and S00 54845-54893 to carry two (2), forty-five foot (45') trailers."

in Subsection 7.C.(ii) of the Agreement shall be replaced by the words:

"provided, however, that Lessee's Revenue Sharing Portion shall be paid to Lessor until it is, in the aggregate, equal to all costs paid by Lessor for the modification of each Car bearing the reporting marks S00 54754-54843, S00 54845-54893 and S00 54894-54968 to carry two (2), forty-five foot (45') trailers."

8. The words "entered into by Lessor in connection with the acquisition of the Cars which are subject to this Agreement" in Subsection 8.A. of the Agreement are replaced by the words "pursuant to which Lessor's obligations thereunder are or become secured by the Cars which are the subject of this Agreement."
9. The words "whether pursuant to Section 9, Section 7.E. or Section 7.F. hereof" in Subsection 10.A. of the Agreement are replaced by the words "whether pursuant to Section 9 or Subsection 7.E. hereof".
10. Except as expressly modified by this Amendment, all terms and provisions of the Agreement shall remain in full force and effect.
11. 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 RAIL CORPORATION

By: 
Title: President
Date: 4-09-87

SOO LINE RAILROAD COMPANY

By: 
Title: VICE PRESIDENT INTERMODAL
Date: 3-24-87

EXHIBIT A

Certificate of Modification

Reporting Marks

Date Modified

EXHIBIT B

Running Repairs

Angle Cocks
Air Hose and Support
Train Line
Brake Levers and Brackets
Sill Steps
Grap Irons
Brake Shoes
Brake Beams
Brake Shoe Keys
Brake Connecting Pins
Brake Head Wear Plates
Air Brakes
Hand Brakes
Truck Springs

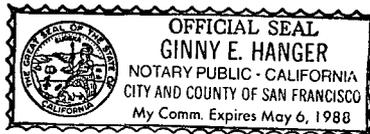
Running Repairs

Wheels
Knuckles/Pins
Slack Adjuster
Container Pedestal Locks (Flat cars only)
Couplers and Couplers Release Rigging
Cushion Unit*
Coupler Carriers
Center Plates
Lube of Hitches (Flat cars only)
Cotter Keys
Roller Bearing Adapters
Truck and Body Side Bearing

"And any other repairs defined by the AAR rules of Interchange as "running repairs", as those rules may be amended from time to time."

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

On this 9th day of April, 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. 6 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.

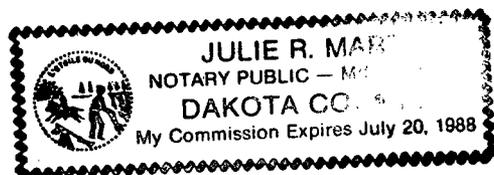


Ginny E. Hanger
Notary Public

STATE OF Minnesota)
) ss:
COUNTY OF Hennepin)

On this 24th day of March, 1987, before me personally appeared W. W. Leedy, to me personally known, who being by me duly sworn says that such person is Vice President Intermodal of Soo Line Railroad Company, that the foregoing Amendment No. 6 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.

Julie R. Mart
Notary Public



EQUIPMENT SCHEDULE NO. 6

Itel Rail Corporation hereby leases the following Cars to Soo Line Railroad Company subject to the terms and conditions of that certain Lease Agreement dated as of February 17, 1983.

| A.A.R. Mech. Desig. | Description | Numbers | Length | Dimensions Inside Width | Height | Doors Width | No. of Cars |
|---------------------|---|-------------------------------------|--------|-------------------------|--------|-------------|-------------|
| FC | 70'-Ton Flush Deck Flatcar, Handling Capabilities: | SOO 54895-54969 (2) 40' trailers | 89' 4" | N/A | N/A | N/A | 75 |

ITEL RAIL CORPORATION

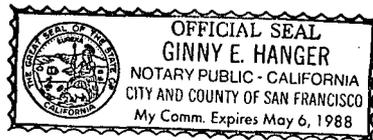
By: *D. H. Hayes*
Title: President
Date: 4-09-87

SOO LINE RAILROAD COMPANY

By: *W. L. ...*
Title: VICE PRESIDENT INTERMODAL
Date: 3-24-87

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

On this 9th day of April, 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 Equipment Schedule No. 6 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 Minnesota)
) ss:
COUNTY OF Hennepin)

On this 24th day of March, 1987, before me personally appeared W. W. Leedy, to me personally known, who being by me duly sworn says that such person is Vice President Intermodal of Soo Line Railroad Company, that the foregoing Equipment Schedule No. 6 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.

Julie R. Mart
Notary Public

