

# ITEL

RECORDATION NO. 14165 Filed 1425

**IteI Rail Corporation**

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

APR 1 1988 - 11 20 AM

March 14, 1988

INTERSTATE COMMERCE COMMISSION

No. **8-092A039**

APR 1 1988

Date .....

Fee \$ **13.00** .....

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

ICC Washington, D. C.

**Re: Lease Assignment dated as of January 31, 1988, to the Consolidated, Amended, and Restated Equipment Trust Agreement, as amended**

Dear Ms. McGee:

On behalf of IteI Rail Corporation, the above instrument, in four (4) 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 Lease Assignment under the Consolidated, Amended, and Restated Equipment Trust Agreement dated as of January 1, 1982, as amended, between IteI Rail Corporation and First Security Bank of Utah, N.A. ("ETC Modification Agreement"), which was filed with the ICC on September 20, 1983, under Recordation No. 14165.

The parties to the aforementioned instrument are listed below:

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

First Security Bank of Utah, N.A. (Secured Party)  
79 South Main Street  
Salt Lake City, Utah 84111

This Lease Assignment covers those leases entered into with respect to 1978 Series 2 and 1978 Series 3 Trust Equipment as defined in the ETC Modification Agreement and listed on Exhibit A-1 thereto.

RECEIVED  
APR 1 1988

•Ms. Noreta R. McGee  
March 14, 1988  
Page Two

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*

Patricia Schumacker  
Legal Department

PS:  
Enclosures

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

4/1/88

OFFICE OF THE SECRETARY

Patricia Schumacker  
Legal Department  
Itel Rail Corporation  
55 Francisco Street  
San Francisco Calif.94133

Dear Ms Schumacker:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/1/88 at 11:10am, and assigned recordation number(s). 14165-III

Sincerely yours,

*Narta R. McEwen*

Secretary

Enclosure(s)

LEASE ASSIGNMENT  
TO THE CONSOLIDATED, AMENDED AND RESTATED  
EQUIPMENT TRUST AGREEMENT, AS AMENDED

RECORDATION NO. 14165-*hll*  
FILED 1988

APR 1 1988-11 20 AM

INTERSTATE COMMERCE COMMISSION

This Lease Assignment ("Lease Assignment") is entered into as of the 31st day of January, 1988, by and between Itel Rail Corporation ("Itel Rail") and First Security Bank of Utah, N.A., as trustee.

WHEREAS, Itel Rail, Itel Corporation and First Security Bank of Utah, N.A., ("Trustee") are parties to the Consolidated, Amended, and Restated Equipment Trust Agreement dated as of January 1, 1982, as amended, (the "ETC Modification Agreement") which was filed and recorded with the Interstate Commerce Commission pursuant to 49 U.S.C. Section 11303 on September 20, 1983, and given Recordation No. 14165; and

WHEREAS, pursuant to the ETC Modification Agreement, the Trustee holds title to certain units of Trust Equipment (as defined in the ETC Modification Agreement) as trustee for the benefit of the Holders of 1978 Series 2 Amended Trust Certificates and 1978 Series 3 Amended Trust Certificates (as defined in the ETC Modification Agreement) (collectively, the "Equipment Trusts"); and

WHEREAS, Itel and Itel Rail have assigned to the Trustee their rights under certain leases, subleases, Leases, Subleases (as defined in the ETC Modification Agreement) and amendments thereto (collectively, the "Leases") as collateral security for the payment and performance of Itel Rail's obligations under the ETC Modification Agreement with respect to the Equipment Trusts; and

WHEREAS, the ETC Modification Agreement requires Itel Rail to execute blanket lease assignments to the Trustee from time to

time with respect to Leases entered into with respect to 1978 Series 2 Trust Equipment and 1978 Series 3 Trust Equipment (both as defined in the ETC Modification Agreement).

NOW, THEREFORE, pursuant to the premises and the covenants and promises contained in the ETC Modification Agreement, the parties agree as follows:

1. All capitalized terms used herein shall have the meanings ascribed to them in the ETC Modification Agreement, unless otherwise stated.
2. Itel Rail hereby assigns, transfers, and sets over unto the Trustee, as collateral security for the payment and performance of Itel Rail's obligations under the ETC Modification Agreement with respect to the 1978 Series 2 Trust Equipment and 1978 Series 3 Trust Equipment, all of Itel Rail's rights, title, and interest, powers, privileges, and other benefits under the Leases as and only to the extent that the Leases relate to the 1978 Series 2 Trust Equipment and 1978 Series 3 Trust Equipment set forth in Exhibit A-1 hereto, including without limitation, all rights to receive and collect all rentals, profits, and other sums payable to or receivable by Itel Rail from the Lessee under or pursuant to the Leases to the extent that the same are payable in respect of such 1978 series 2 Trust Equipment and 1978 Series 3 Trust Equipment, whether as rent, casualty payment, indemnity, liquidated damages or otherwise (such moneys being hereinafter called the "Payments"); provided, however, that until a default (as defined in the ETC Modification Agreement) or an Event of Default (as defined in the ETC Modification Agreement) shall occur, it is understood that Itel Rail shall be entitled to collect and receive all the

Payments and to make all waivers and agreements, to give all notices, consents, and releases, to take all action upon the happening of an event of default as specified in the Leases. Whenever a Lease or an Amendment to a Lease covers other Equipment not included as part of the Trust Equipment and the amount of any payment due to ITEL Rail under such Lease or Amendment as car hire payments, mileage charges, or other rental revenues is calculated on an aggregate basis for all Equipment leased thereunder, for the purposes of this Lease Assignment an amount equal to the Assigned Fraction (as hereinafter defined) of each such payment shall be deemed to be payable with respect to such Trust Equipment leased under such Amendment. The term "Assigned Fraction" as used herein shall mean a fraction, the numerator of which shall be the number of units of Equipment comprising such Trust Equipment leased under such Lease or Amendment and the denominator of which shall be the aggregate number of units of Equipment (including such units of Trust Equipment) at the time leased under such Lease or Amendment.

3. Upon the full discharge and satisfaction of all of ITEL Rails' obligations under the ETC Modification Agreement and this Lease Assignment, all rights herein assigned to the Trustee shall terminate, and all estate, right, title, and interest of the Trustee in and to the Lease Assignment shall revert to ITEL Rail.
4. ITEL Rail will, from time to time, do and perform any other act and will execute, acknowledge, and deliver and file, register, deposit and record (and will refile, reregister, rerecord, or redeposit whenever required) any and all further instruments required by

law or reasonable requested by the Trustee in order to confirm or further assure the interests of the Trustee hereunder.

5. This Lease Assignment shall be governed by the laws of the State of New York, but the parties shall be entitled to all rights conferred by the laws of the United States permitting filing with the Interstate Commerce Commission.

**FIRST SECURITY BANK  
OF UTAH, N.A.**

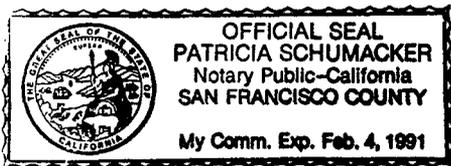
By   
Title Assistant Trust Officer  
Date 3-10-88

**ITEL RAIL CORPORATION**

By   
Title VICE PRESIDENT - FINANCE  
Date 3-8-88

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

On the 8th day of March, 1988, before me personally came Robert C. Kiehnle to me known, who being by me duly sworn, did depose and say that he is the Vice President - Finance of Itel Rail Corporation, one of the parties described in and which executed the above instrument; that the execution of the above instrument was duly authorized by the board of directors of Itel Rail Corporation; and that he signed his name thereto pursuant to like authority.



Patricia Schumacker  
Notary Public

STATE OF Utah )  
 )  
 ) ss.  
COUNTY OF Salt Lake )

On the 10th day of March, 1988, before me personally came Greg Hawkey to me known, who being by me duly sworn, did depose and say that he is the ASSISTANT TRUST OFFICER of First Security Bank of Utah, N.A., one of the parties described in and which executed the above instrument; that the execution of the above instrument was duly authorized by the board of directors of First Security Bank of Utah, N.A.; and that he signed his name thereto pursuant to like authority.

K. M. Johnson  
Notary Public  
My Commission Expires July 1, 1991

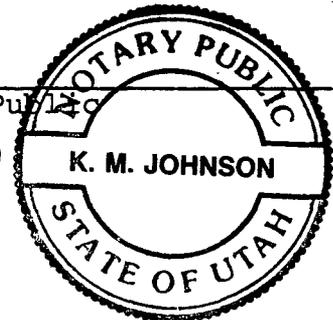


Exhibit A-1  
Lease Assignment

<u>LESSEE/SUBLESSEE</u> <u>EQUIPMENT NO.</u>	<u>NUMBER OF</u> <u>CARS</u>	<u>TYPE</u> <u>OF CAR</u>	<u>(SUB)LEASE</u> <u>DATE</u>	<u>RECORDATION</u> <u>NUMBER</u>	<u>DATE</u> <u>FILED</u>
<u>Apalachicola Northern Railroad (Amendment No. 4)</u>					
AN 2202-2240	100	XM	10-15-84	14594-J	4-23-87
AN 5815-5875					
<u>Atlanta and Saint Andrews Bay Railway (Amendment No. 5)</u>					
ASAB 7464-7513	50	XM	5-5-78	9703-I	10-9-87
<u>Canadian Pacific Limited</u>					
QC 77198-77249	52	XM	11-19-86	15118	12-12-86
<u>Chattahoochee Industrial Railroad (Amendment No. 3)</u>					
CIRR 95001-95050	50	XP	2-14-77	8770-H	10-19-87
<u>Chicago, Central &amp; Pacific Railroad</u>					
CC 1-50	50	XM	12-19-84	15170	2-19-87
<u>Corinth &amp; Counce Railroad (Amendment G)</u>					
CCR 6806-6880	100	XM	4-29-77	8838-S	12-19-86
CCR 6881-6905					
(Amendment H)					
CCR 6700-6744	48	XM	4-29-77	8838-I	6-16-87
CCR 6803-6805					
CCR 6745-6799	55	XP			
<u>Crab Orchard &amp; Egyptain Railroad (Amendment No. 12)</u>					
COER 100000-100001	102	FC	6-21-78	9936-P	7-15-87
COER 100003-100030					
COER 100050-100099					
COER 250004					
COER 250008					

Exhibit A-1  
Lease Assignment

<u>LESSEE/SUBLESSEE</u> <u>EQUIPMENT NO.</u>	<u>NUMBER OF</u> <u>CARS</u>	<u>TYPE</u> <u>OF CAR</u>	<u>(SUB)LEASE</u> <u>DATE</u>	<u>RECORDATION</u> <u>NUMBER</u>	<u>DATE</u> <u>FILED</u>
COER 250011					
COER 250017					
COER 250019					
COER 250022					
COER 250027					
COER 250032-250035					
COER 250037					
COER 250039					
COER 250044					
COER 250052					
COER 250054-250055					
COER 250063					
COER 250065					
COER 250067					
COER 250073-250074					

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East Camden & Highland Railroad (Amendment No. 16)

EACH 2001-2003	319	XM	4-28-78	9756-AA	9-10-87
EACH 2005					
EACH 2007					
EACH 2011-2012					
EACH 2016-2018					
EACH 2020					
EACH 2024					
EACH 2026					
EACH 2028					
EACH 2030-2035					
EACH 2038-2045					
EACH 2048					
EACH 2051-2052					
EACH 2054-2055					
EACH 2058					
EACH 2060					
EACH 2062					
EACH 2065-2067					
EACH 2070					
EACH 2072					
EACH 2074-2076					
EACH 2082					
EACH 2084					
EACH 2087-2090					
EACH 2094					
EACH 2097-2199					
EACH 2103-2104					
EACH 2106					

Exhibit A-1  
Lease Assignment

<u>LESSEE/SUBLESSEE</u> <u>EQUIPMENT NO.</u>	<u>NUMBER OF</u> <u>CARS</u>	<u>TYPE</u> <u>OF CAR</u>	<u>(SUB)LEASE</u> <u>DATE</u>	<u>RECORDATION</u> <u>NUMBER</u>	<u>DATE</u> <u>FILED</u>
EACH 2109					
EACH 2111-2113					
EACH 2116-2117					
EACH 2119					
EACH 2121-2123					
EACH 2126-2129					
EACH 2131-2133					
EACH 2136					
EACH 3139-2149					
EACH 2151					
EACH 2153-2161					
EACH 2163-2165					
EACH 2167					
EACH 2176-2181					
EACH 2183					
EACH 2188					
EACH 2190					
EACH 2194					
EACH 2351					
EACH 2353-2357					
EACH 2359					
EACH 2361-2362					
EACH 2367-2369					
EACH 2371					
EACH 2373-2374					
EACH 2376-2378					
EACH 2380-2388					
EACH 2396-2397					
EACH 2400					
EACH 2402-2406					
EACH 2408-2414					
EACH 2419-2420					
EACH 2422-2423					
EACH 2425-2427					
EACH 2429-2435					
EACH 2439					
EACH 2441-2445					
EACH 2447					
EACH 2449-2453					
EACH 2455					
EACH 2457-2458					
EACH 2460					
EACH 2463-2464					
EACH 2466-2471					
EACH 2473					
EACH 2476					
EACH 2478-2479					

Exhibit A-1  
Lease Assignment

<u>LESSEE/SUBLESSEE</u> <u>EQUIPMENT NO.</u>	<u>NUMBER OF</u> <u>CARS</u>	<u>TYPE</u> <u>OF CAR</u>	<u>(SUB)LEASE</u> <u>DATE</u>	<u>RECORDATION</u> <u>NUMBER</u>	<u>DATE</u> <u>FILED</u>
EACH 2481-2482					
EACH 2485-2486					
EACH 2489-2496					
EACH 2499					
EACH 4002	XP				
EACH 4007					
EACH 4010-4011					
EACH 4013-4017					
EACH 4021-4023					
EACH 4027-4035					
EACH 4041-4047					
EACH 4049					
EACH 4053					
EACH 4056-4061					
EACH 4063-4066					
EACH 4069-4071					
EACH 4073					
EACH 4076-4077					
EACH 4079-4082					
EACH 4084-4085					
EACH 4087-4089					
EACH 4091-4093					
EACH 4096-4100					
EACH 4101-4104	XM				
EACH 4106-4150					

Grand Trunk Western Railroad (Amendment No. 1)

DTI 90000-90029	233	FC	1-01-85	14615-D	2-09-87
DTI 90087-90088					
DTI 90091					
DTI 90097-90134					
DTI 90170-90175					
DTI 90194-90199					
DTI 90207-90212					
DTI 90030-90063					
DTI 90065-90086					
DTI 90089-90090					
DTI 90092-90096					
DTI 90135-90165					
DTI 90167-90169					
DTI 90176-90193					
DTI 90200-90206					
DTI 90213-90234					

Exhibit A-1  
Lease Assignment

<u>LESSEE/SUBLESSEE</u> <u>EQUIPMENT NO.</u>	<u>NUMBER OF</u> <u>CARS</u>	<u>TYPE</u> <u>OF CAR</u>	<u>(SUB)LEASE</u> <u>DATE</u>	<u>RECORDATION</u> <u>NUMBER</u>	<u>DATE</u> <u>FILED</u>
<u>Green Bay &amp; Western Railroad (Amendment No. 3)</u>					
GBW 8302-8303	34	XM	7-01-82	13579-F	3-31-87
GBW 8306					
GBW 8317					
GBW 8319					
GBW 8323-8324					
GBW 8330-8331					
GBW 8333-8334					
GBW 8337					
GBW 8343-8344					
GBW 8346					
GBW 8348					
GBW 8353					
GBW 8357					
GBW 8362					
GBW 8364-8366					
GBW 8373-8374					
GBW 8377					
GBW 8379					
GBW 8385					
GBW 8389					
GBW 8392					
GBW 8395					
GBW 8399					
GBW 8402					
GBW 8413					
GBW 8419					
<u>Hartford &amp; Slocomb Railroad</u>					
HS 77198-77249	52	XM	10-15-86	15148	12-12-86
(Amendment No. 1)					
QC 77198-77249	52	XM	10-15-86	15148-A	12-12-86
(Amendment No. 3)					
HS 2500-2503	7	XM	10-15-86	15148-C	6-16-87
HS 2505-2506					
HS 2504					

Exhibit A-1  
Lease Assignment

<u>LESSEE/SUBLESSEE</u> <u>EQUIPMENT NO.</u>	<u>NUMBER OF</u> <u>CARS</u>	<u>TYPE</u> <u>OF CAR</u>	<u>(SUB)LEASE</u> <u>DATE</u>	<u>RECORDATION</u> <u>NUMBER</u>	<u>DATE</u> <u>FILED</u>
(Amendment No. 4)					
HS 5000-5009	500	XM	10-15-86	15148-D	8-18-87
HS 5010-5349					
HS 5350-5499					
<hr/>					
<u>Iowa Interstate Railroad (Rider C)</u>					
IAIS 902100-902124	25	FC	2-28-86	14935-E	7-15-87
(Rider D)					
IAIS 902100-902124	100	FC	2-28-86	14935-F	7-22-87
IAIS 902125-902199					
<hr/>					
<u>Marinette, Tomahawk and Western Railroad (Amendment No. 4)</u>					
MTW 1100-1116	100	XM	12-23-77	9406-I	4-23-87
MTW 1117-1149					
MTW 8000-8048					
MTW 8049-8050					
(Amendment No. 5)					
MTW 1100-1149	100	XM	12-23-77	9406-K	7-21-87
MTW 8000-8049					
(Amendment No. 6)					
MTW 1100-1116	101	XM	12-23-77	9406-L	10-15-87
MTW 1117-1149					
MTW 8000-8048					
MTW 8049-8050					
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<u>McCloud River Railroad (Amendment No. 4)</u>					
MR 8750-8789	65	XM	4-20-83	14029-K	1-15-87
MR 8790-8814					
(Amendment No. 5)					
MR 4006-4007	45	XP	4-20-83	14029-L	7-15-87
MR 4015-4020					
MR 4022-4023					
MR 4025-4026					

Exhibit A-1  
Lease Assignment

<u>LESSEE/SUBLESSEE</u> <u>EQUIPMENT NO.</u>	<u>NUMBER OF</u> <u>CARS</u>	<u>TYPE</u> <u>OF CAR</u>	<u>(SUB)LEASE</u> <u>DATE</u>	<u>RECORDATION</u> <u>NUMBER</u>	<u>DATE</u> <u>FILED</u>
MR 4029-4032					
MR 4035					
MR 4038-4040					
MR 4043					
MR 4045-4046					
MR 4048					
MR 4050-4051					
MR 4054-4055					
MR 4057					
MR 4060					
MR 4062-4063					
MR 4068-4069					
MR 4071-4075					
MR 4079					
MR 4081					
MR 4085					
MR 4091					
MR 4094					
MR 4098					

(Amendment No. 6)

MR 11100-11169	70	XP	4-20-83	14029-M	10-9-87
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Meridian & Bigbee Railroad (Amendment No. 3)

MB 4000-4018	97	XM	6-1-77	9072-F	10-19-87
MB 4020-4051					
MB 4053-4067					
MB 4069-4099					

Mid Louisiana Rail Corporation (Amendment No. 2)\*

NLG 5601-5650	78	XM	9-24-84	14548-H	10-15-87
NLG 7150-7167					
NLG 7169-7175					
NLG 7177-7179					

(Amendment No. 8)\*

NLG 5001-5100	715	XM	7-21-77	9073-Q	10-19-87
NLG 5101-5400					
NLG 5401-5600					
NLG 5651-5665					

Exhibit A-1  
Lease Assignment

<u>LESSEE/SUBLESSEE</u> <u>EQUIPMENT NO.</u>	<u>NUMBER OF</u> <u>CARS</u>	<u>TYPE</u> <u>OF CAR</u>	<u>(SUB)LEASE</u> <u>DATE</u>	<u>RECORDATION</u> <u>NUMBER</u>	<u>DATE</u> <u>FILED</u>
NLG 5701-5800					
<u>Midsouth Rail Corporation (Rider A)</u>					
MSRC 4000-4090	91	XM	12-12-86	15149-A	1-12-87
<u>Minnesota, Dakota &amp; Western Railroad (Amendment No. 6)</u>					
MDW 10300-10414	115	XM	7-26-78	10129-K	11-25-86
<u>North Louisiana and Gulf Railroad (Amendment No. 3)</u>					
NLG 5901-5950	100	XM	9-24-84	14774-G	5-18-87
NLG 5951-5998					
NLG 5999-6000					
<u>Sabine River and Northern Railroad (Amendment No. 1)</u>					
SRN 5300 - 5349	50	XM	12-23-77	9407-C	3-24-87
(Amendment No. 2)					
SRN 5300-5349	99	XM	12-23-77	9407-D	3-24-87
SRN 5350-5399					
<u>Sabine River and Northern Railroad (Amendment No. 3)</u>					
SRN 3500-3549	100	XM	10-19-84	14165-GGG	3-24-87
SRN 3550-3599					
(Amendment No. 4)					
SRN 3550-3599	100	XM	10-19-84	14165-HHH	8-6-87
SRN 3600-3649					
<u>Soo Line Railroad (Amendment No. 5)</u>					
S00 54845 - 54893	40	FC	2-17-83	14002-F	1-21-87

Exhibit A-1  
Lease Assignment

<u>LESSEE/SUBLESSEE</u> <u>EQUIPMENT NO.</u>	<u>NUMBER OF</u> <u>CARS</u>	<u>TYPE</u> <u>OF CAR</u>	<u>(SUB)LEASE</u> <u>DATE</u>	<u>RECORDATION</u> <u>NUMBER</u>	<u>DATE</u> <u>FILED</u>
(Amendment No. 6)					
S00 54895-54969	75	FC	2-17-83	14002-G	4-23-87
<hr/>					
<u>Terminal Railway, Alabama State Docks (Amendment No. 2)</u>					
TASD 77001-77066	591	XM	4-4-77	8797-R	8-25-87
TASD 77068-77100					
TASD 77101-77107					
TASD 77109-77200					
TASD 77201-77290					
TASD 77292-77300					
TASD 78001-78011					
TASD 78013-78079					
TASD 78081-78083					
TASD 78085-78100					
TASD 78301-78393					
TASD 78395-78400					
TASD 78601-78641					
TASD 78643-78683					
TASD 78685-78700					

\* Reflects cars to be remarked to MLRC reporting marks.