

REGISTRATION NO. 14165-DA Filed 1425

ITEL AUG 7 1985 -2 05 PM

INTERSTATE COMMERCE COMMISSION

Istel Rail Corporation

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

5-219A053

July 10, 1985

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

No. _____
Date AUG 7 1985
Fee \$ 20.00
ICC Washington, D.C.

Dear Mr. Bayne:

On behalf of Istel Rail Corporation, I submit for filing and recording, under 49 U.S.C. §11303(a) and the regulations promulgated thereunder, the enclosed four executed counterparts of the following document:

Supplement No. 23

Please record this document under the Consolidated, Amended and Restated Equipment Trust Agreement dated as of January 1, 1982 among Istel Corporation, Istel Rail Corporation and First Security Bank of Utah, N.A. which was recorded with the I.C.C. on September 20, 1983 under I.C.C. Recordation No. 14165. Cross-index this document to the Lease Agreement dated as of April 20, 1977 between SSI Rail Corporation and McCloud River Railroad Company which was filed with the I.C.C. on May 11, 1977 and given (Recordation No. 8819. Cross index under this one -

This will be 14165-DD

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

1. Istel Corporation
55 Francisco Street
San Francisco, California 94133
2. Istel Rail Corporation
55 Francisco Street
San Francisco, California 94133
3. First Security Bank of Utah, N.A.
Corporate Trust Division
79 South Main Street
Salt Lake City, Utah 84111

The equipment covered by this Supplement is ninety-eight (98) boxcars bearing reporting marks MR 11000-11099.

John Hunsicker
James H. Bayne

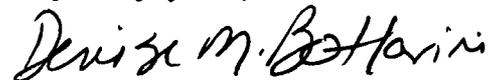
REC'D OFFICE OF THE SECRETARY OF TRANSPORTATION
AUG 7 2 00 PM '85
MOTOR OPERATING UNIT

Honorable Bayne
July 10, 1985
Page Two

Enclosed is a check for \$20.00 to cover the required filing fees for the Supplement.

Once the filing has been made, please return to the bearer the stamped counterparts of the documents not required for filing purposes, together with the fee receipt and the letter from the I.C.C. acknowledging the filings.

Very truly yours,



Denise M. Bottarini
Senior Legal Assistant

/vdy/27
encl.

cc: Howard Chabner
Robert Clark
J. Michael Kelly
Virginia Hanger

AUG 7 1985 -2 05 PM

07/08/85

INTERSTATE COMMERCE COMMISSION
 SUPPLEMENT NO. 23 TO THE CONSOLIDATED,
 AMENDED AND RESTATED EQUIPMENT TRUST AGREEMENT
 DATED AS OF JANUARY 1, 1982

SUPPLEMENT NO. 23, dated July 10, 1985, to the Consolidated, Amended and Restated Equipment Trust Agreement, dated as of January 1, 1982 ("ETC Modification Agreement"), among **FIRST SECURITY BANK OF UTAH, N.A.**, as Trustee ("Trustee"), **ITEL CORPORATION ("Itel")** and **ITEL RAIL CORPORATION**, a Delaware corporation ("Itel Rail").

WHEREAS, Itel and First Security Bank of Utah, N.A. are parties to a certain equipment trust agreement dated as of March 15, 1977, which was filed and recorded with the Interstate Commerce Commission pursuant to 49 U.S.C. 11303 on April 14, 1977 ("1977 Series 2 Equipment Trust") and given recordation number 8781; and

WHEREAS, the 1977 Series 2 Equipment Trust has been consolidated, amended and restated in the ETC Modification Agreement which was filed and recorded with the Interstate Commerce Commission pursuant to 49 U.S.C 11303 on September 20, 1983 and given recordation number 14165; and

WHEREAS, Itel Rail is the successor in interest to Itel Corporation, Rail Division, pursuant to Itel's Amended Plan of Reorganization which became effective on September 19, 1983; and

WHEREAS, Itel Rail and the **McCLOUD RIVER RAILROAD COMPANY ("MR")** are parties to a Lease (as defined in the ETC Modification Agreement) of Equipment (as defined in the ETC Modification Agreement) dated as of April 20, 1977 (such Lease, together with any amendments or supplements thereto, called the "MR Lease"), pursuant to which Itel Rail leased to MR certain units of Trust Equipment (as defined in the ETC Modification Agreement), among which are units bearing reporting marks within the series MR 2000 through and including MR 2399; and

WHEREAS, MR and **SEATTLE NORTH COAST RAILROAD COMPANY ("SNCT")** are parties to a Sublease (as defined in the ETC Modification Agreement) of Equipment dated as of February 6, 1980, (such Sublease, together with any amendments or supplements thereto, called "the Sublease") pursuant to which MR subleased to SNCT one hundred (100) units of the Trust Equipment included in the Lease. Subsequent to the execution of Amendment No. 2 to the Sublease and Amendment No. 3 to the Lease, two (2) units of Trust Equipment were destroyed; and

WHEREAS, pursuant to the Sublease and Amendment No. 2 of the Lease, Itel Rail changed the reporting marks of these ninety-eight (98) units of Trust Equipment from the original MR reporting marks to the SNCT reporting marks as set forth in Exhibit A attached hereto; and

WHEREAS, pursuant to Amendment No. 3 to the Lease and Amendment No. 2 to the Sublease, Itel Rail has changed the reporting marks of these ninety-eight (98) units of Trust Equipment from the SNCT reporting marks to the current MR reporting marks as set forth in Exhibit A attached hereto; and

WHEREAS, the Sublease was subsequently terminated by a Notice of Termination dated February 22, 1985; and

WHEREAS, these ninety-eight (98) current reporting marks inadvertently were included in Schedule 1C of the ETC Modification Agreement prior to Itel Rail's assignment to the Trustee of its interest in and to these ninety-eight (98) units of Trust Equipment; and

WHEREAS, Schedule 1C of the ETC Modification Agreement incorrectly states that the Lessee of these ninety-eight (98) units of Trust Equipment is "(Sublease from Seattle & North Coast Railroad Company)" when in fact these ninety-eight (98) units of Trust Equipment are leased from Itel Rail by the McCloud River Railroad Company; and

WHEREAS, Sections 4.07 and 6.07 of the ETC Modification Agreement require Itel Rail to file with the Interstate Commerce Commission a statement of current reporting marks substituted for any previous reporting marks of Trust Equipment through remarking of the Trust Equipment.

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

SECTION 1. Schedule 1C of the ETC Modification Agreement is hereby changed to delete the phrase "(Sublease from Seattle & North Coast Railroad Company)" from the Lessee column and replace such phrase with "McCloud River Railroad."

SECTION 2. Except as provided in Section 1 hereof, the reporting marks MR 11000 - 11099, as currently featured in the Reporting Marks column of Schedule 1C of the ETC Modification Agreement, shall remain unchanged.

SECTION 3. The only purposes of this instrument are to notify the Trustee of changes in the reporting marks of Trust Equipment subject to the ETC Modification Agreement as set forth in Exhibit A and to supplement Schedules 1A - 1G of the ETC Modification Agreement. This instrument is not an amendment and does not otherwise affect the terms and conditions of the ETC Modification Agreement.

EXHIBIT A
CERTIFICATE OF REMARKING

<u>Units of Trust Equipment</u>	<u>Original MR Reporting Marks</u>	<u>SNCT Reporting Marks</u>	<u>Current MR Reporting Marks</u>
98	MR 2015	SNCT 1000	MR 11000
	MR 2020	SNCT 1001	MR 11001
	MR 2021	SNCT 1002	MR 11002
	MR 2028	SNCT 1003	MR 11003
	MR 2029	SNCT 1004	MR 11004
	MR 2031	SNCT 1005	MR 11005
	MR 2043	SNCT 1006	MR 11006
	MR 2044	SNCT 1007	MR 11007
	MR 2046	SNCT 1008	MR 11008
	MR 2050	SNCT 1009	MR 11009
	MR 2052	SNCT 1010	MR 11010
	MR 2054	SNCT 1011	MR 11011
	MR 2057	SNCT 1012	MR 11012
	MR 2061	SNCT 1013	MR 11013
	MR 2065	SNCT 1014	MR 11014
	MR 2068	SNCT 1015	MR 11015
	MR 2070	SNCT 1016	MR 11016
	MR 2072	SNCT 1017	MR 11017
	MR 2076	SNCT 1018	MR 11018
	MR 2077	SNCT 1019	MR 11019
	MR 2078	SNCT 1020	MR 11020
	MR 2079	SNCT 1021	MR 11021
	MR 2081	SNCT 1022	MR 11022
	MR 2082	SNCT 1023	MR 11023
	MR 2089	SNCT 1024	MR 11024
	MR 2091	SNCT 1025	MR 11025
	MR 2099	SNCT 1026	MR 11026
	MR 2100	SNCT 1027	MR 11027
	MR 2102	SNCT 1028	MR 11028
	MR 2104	SNCT 1029	MR 11029
	MR 2105	SNCT 1030	MR 11030
	MR 2106	SNCT 1031	MR 11031
	MR 2107	SNCT 1032	MR 11032
	MR 2109	SNCT 1033	MR 11033
	MR 2110	SNCT 1034	MR 11034

EXHIBIT A
CERTIFICATE OF REMARKING

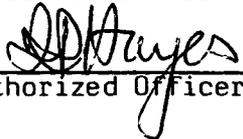
<u>Units of Trust Equipment</u>	<u>Original MR Reporting Marks</u>	<u>SNCT Reporting Marks</u>	<u>Current MR Reporting Marks</u>
	MR 2113	SNCT 1035	MR 11035
	MR 2114	SNCT 1036	MR 11036
	MR 2117	SNCT 1037	MR 11037
	MR 2118	SNCT 1038	MR 11038
	MR 2120	SNCT 1039	MR 11039
	MR 2121	SNCT 1040	MR 11040
	MR 2122	SNCT 1041	MR 11041
	MR 2123	SNCT 1042	MR 11042
	MR 2125	SNCT 1043	MR 11043
	MR 2126	SNCT 1044	MR 11044
	MR 2127	SNCT 1045	MR 11045
	MR 2129	SNCT 1046	MR 11046
	MR 2130	SNCT 1047	MR 11047
	MR 2131	SNCT 1048	MR 11048
	MR 2132	SNCT 1049	MR 11049
	MR 2133	SNCT 1050	MR 11050
	MR 2134	SNCT 1051	MR 11051
	MR 2135	SNCT 1052	MR 11052
	MR 2136	SNCT 1053	MR 11053
	MR 2137	SNCT 1054	MR 11054
	MR 2139	SNCT 1055	MR 11055
	MR 2140	SNCT 1056	MR 11056
	MR 2142	SNCT 1057	MR 11057
	MR 2143	SNCT 1058	MR 11058
	MR 2144	SNCT 1059	MR 11059
	MR 2145	SNCT 1060	MR 11060
	MR 2147	SNCT 1061	MR 11061
	MR 2149	SNCT 1062	MR 11062
	MR 2152	SNCT 1063	MR 11063
	MR 2154	SNCT 1064	MR 11064
	MR 2155	SNCT 1065	MR 11065
	MR 2156	SNCT 1066	MR 11066
	MR 2157	SNCT 1067	MR 11067
	MR 2158	SNCT 1068	MR 11068
	MR 2160	SNCT 1070	MR 11070
	MR 2161	SNCT 1071	MR 11071
	MR 2162	SNCT 1072	MR 11072

EXHIBIT A

CERTIFICATE OF REMARKING

<u>Units of Trust Equipment</u>	<u>Original MR Reporting Marks</u>	<u>SNCT Reporting Marks</u>	<u>Current MR Reporting Marks</u>
	MR 2163	SNCT 1073	MR 11073
	MR 2165	SNCT 1074	MR 11074
	MR 2167	SNCT 1076	MR 11076
	MR 2168	SNCT 1077	MR 11077
	MR 2169	SNCT 1078	MR 11078
	MR 2170	SNCT 1079	MR 11079
	MR 2173	SNCT 1080	MR 11080
	MR 2175	SNCT 1081	MR 11081
	MR 2177	SNCT 1082	MR 11082
	MR 2178	SNCT 1083	MR 11083
	MR 2179	SNCT 1084	MR 11084
	MR 2182	SNCT 1085	MR 11085
	MR 2183	SNCT 1086	MR 11086
	MR 2185	SNCT 1087	MR 11087
	MR 2186	SNCT 1088	MR 11088
	MR 2187	SNCT 1089	MR 11089
	MR 2188	SNCT 1090	MR 11090
	MR 2189	SNCT 1091	MR 11091
	MR 2190	SNCT 1092	MR 11092
	MR 2192	SNCT 1093	MR 11093
	MR 2193	SNCT 1094	MR 11094
	MR 2194	SNCT 1095	MR 11095
	MR 2195	SNCT 1096	MR 11096
	MR 2196	SNCT 1097	MR 11097
	MR 2197	SNCT 1098	MR 11098
	MR 2199	SNCT 1099	MR 11099

ITEL RAIL CORPORATION

By: 

Authorized Officer

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

On this 10 day of July, 1985, before me personally appeared Arnold P. Dittus, to me personally known, who being by me duly sworn says that such person is an authorized of Itel Corporation, that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and that such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

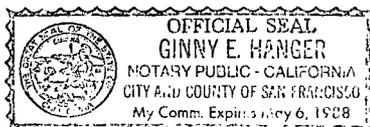


Notary Public



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

On this 9th day of July, 1985, 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 instrument was signed on behalf of said corporation by authority of its board of directors, and that such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.





Notary Public

My commission expires:

May 6, 1988

STATE OF UTAH)
) ss:
COUNTY OF SALT LAKE)

On this 18th day of July, 1985, before me personally appeared Robert S. Clark, to me personally known, who being by me duly sworn says that such person is an authorized Officer of First Security Bank of Utah, N.A, a national banking association, that the foregoing instrument was signed on behalf of said national banking association signed by authority of its board of directors, and that such person acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

David B. Smith
Notary Public

My commission expires:

12-16-88