

(3)

8770-1

RECORDATION NO. 8770-1

ITEL

OCT 31 1988 8 20 PM

Itel Rail Corporation

October 26, 1988

INTERSTATE COMMERCE COMMISSION

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

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

10/31/88
13.00
ICC Washington, D.C.

Re: Termination of Equipment Lease Agreement dated as of October 14, 1988, between First City Equipment Credit Corp., as successor in interest to Rainier Equipment Leasing, Inc., and Itel Rail Corporation, as successor in interest to SSI Rail Corp.

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 49 U.S.C. Section 11303(a), along with the \$13 recordation fee.

Please record this Termination under the Equipment Lease Agreement dated as of March 31, 1977, between Itel Rail Corporation and First City Equipment Credit Corp., which was filed with the ICC on April 1, 1977, under Recordation No. 8770.

The parties to the aforementioned instrument are listed below:

First City Equipment Credit Corp. (Lessor)
Plaza 600 Building
600 Stewart Street, Suite 1800
Seattle, Washington 98101-4190

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

This Termination terminates the Equipment Lease Agreement in its entirety.

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

Interstate Commerce Commission
Washington, D.C. 20423

11/1/88

OFFICE OF THE SECRETARY

Patricia Schumacker

Legal Dept

Itel Corporation

55 Francisco Street

San Francisco Calif. 94133

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 10/31/88 at 2:20pm, and assigned rec-
ordation number(s). 8770-I 15063-Q & 15063-P

Sincerely yours,

Nerita R. McGee

Secretary

Enclosure(s)

8770-2
RECEIVED AT [unclear] FROM [unclear]

OCT 21 1988 - 11 44 PM

INTERSTATE COMMERCE COMMISSION

TERMINATION, DATED AS OF OCTOBER 14, 1988, OF EQUIPMENT LEASE AGREEMENT BETWEEN FIRST CITY EQUIPMENT CREDIT CORP., AS SUCCESSOR TO RAINIER EQUIPMENT LEASING, INC. ("LESSOR") AND ITEL RAIL CORPORATION, AS SUCCESSOR TO SSI RAIL CORP. ("LESSEE").

WHEREAS, Lessor and Lessee are parties to an Equipment Lease Agreement dated as of March 31, 1977, as amended (as amended, the "Lease") pursuant to which Lessor has leased to Lessee the boxcars bearing reporting marks CIRR 90001-90100, inclusive (the "Cars"); and

WHEREAS, Lessee and Lessor are parties to a Railcar Purchase Agreement dated as of October 14, 1988, pursuant to which Lessor has agreed to sell to Lessee and Lessee has agreed to purchase from Lessor all of the Cars that are currently in existence; and,

WHEREAS Lessor and Lessee have agreed to terminate the Lease.

NOW, THEREFORE, the parties hereto hereby agree as follows:

1) The Lease is hereby terminated effective as of the date hereof, and neither party shall have any obligation thereunder from and after the date hereof.

FIRST CITY EQUIPMENT CREDIT CORP.

By [Signature]
Title ASSISTANT VICE PRESIDENT
Date October 14, 1988

ITEL RAIL CORPORATION

By [Signature]
Title President
Date October 12, 1988

CERTIFICATION OF TRUE COPY

On October 25, 1988, I, Marianne L. Ledda, examined the original copy of the Termination of Lease Agreement dated October 14, 1988, between First City Equipment Credit Corp. and Itel Rail Corporation, and I hereby certify that I have compared the attached duplicate copy with the original, and that it is a complete, true and correct copy of the original in all respects, including the dates, signatures and acknowledgements thereof.

Marianne L. Ledda

MARIANNE L. LEDDA

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

On October 25, 1988, before the undersigned, a Notary Public for the State of California, personally appeared Marianne L. Ledda, known to me to be the person whose name is subscribed to the above instrument, acknowledged that she executed the same.



Patricia Schumacker
Notary Public

STATE OF Washington)
) ss.
COUNTY OF King)

On this 14th day of October, 1988, before me personally appeared DAVID L SABIN, to me personally known, who being by me duly sworn says that such person is AVP. of First City Equipment Credit Corp., that the foregoing Termination 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.

Lass J Green
Notary Public
Expires 11-20-91

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

On this 12th day of October, 1988, 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 Termination 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.



Patricia Schumacker
Notary Public