

ITEL

RECORDATION NO. 8781-E Filed 1425

MAY 5 1980 - 3 15 PM
INTERSTATE COMMERCE COMMISSION

Rail Division

Two Embarcadero Center
San Francisco, California 94111
(415) 955-9090
Telex 34234

April 29, 1980

Ms. Agatha Mergenovich, Secretary
Interstate Commerce Commission
Washington, DC 20423

No. 0-128A121
Date MAY 5 1980
Fee \$ 20.00

Re: Itel Corporation
Equipment Trust 1977 Series 2 ICC Washington, D. C.
Equipment Trust Agreement dated as of March 15, 1977
9 1/2% Equipment Trust Certificates due October 31, 1992

Dear Ms. Mergenovich:

Pursuant to 49 U.S.C. Section 11303(a) and the Interstate Commerce Commission's rules and regulations thereunder, I enclose herewith, on behalf of Itel Corporation, for filing and recordation, as an additional filing under Recordation No. 8781, three (3) executed counterparts of the following document:

Supplement No. 2 to Equipment Trust Agreement, Dated as of March 15, 1977, made as of January 24, 1980, between Itel Corporation and First Security Bank of Utah, N.A., as Trustee.

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

- (1) Itel Corporation, Rail Division
Two Embarcadero Center, 24th Floor
San Francisco, California 94111
- (2) First Security Bank of Utah, N.A., as Trustee
79 South Main Street
Salt Lake City, Utah 84111

Please cross-index the above-referenced Supplement No. 2 with the following document, which is filed under Recordation No. 8819:

Lease Agreement, dated as of April 20, 1977, between Itel Corporation and McCloud River Railroad Company.

RECEIVED
MAY 5 3 05 PM '80
I.C.C.
FEE OPERATION BR.

8781-E

This is 8781-E

Clara J. Hannon

Ms. Agatha Mergenovich, Secretary
Interstate Commerce Commission
Re: Supplement No. 2
April 29, 1980
Page two

The equipment covered by the enclosed Supplement No. 2 is fifty (50) boxcars (A.A.R. mechanical designation XM; 50'6" in length, 9'6" in inside width, 10'7" in height and with 8' double sliding doors), formerly, and until remarked, marked with McCloud Railroad marks in the series MR2000-2399, to be remarked to CPLT 7850 through and including CPLT 7899.

Enclosed also is a check for \$20.00 for the required recordation (\$10.00) and cross-indexing (\$10.00) fees.

Please stamp all counterparts of the enclosed document with your official recording stamp. You will wish to retain one (1) counterpart of the document for your files; it is requested that the remaining two (2) counterparts be delivered to the bearer of this letter.

Sincerely,



David V. Biesemeyer
Senior Counsel

DVB:cp
encls.

cc: Robert S. Clark, Esq.
Edward Wes, Esq.
Michael Walsh, Esq.
Steven C. Wight

Interstate Commerce Commission
Washington, D.C. 20423

5/5/80

OFFICE OF THE SECRETARY

David V. Biese Meyer
Senior Counsel
Intl Rail Div.
Two Embarcadero Center
San Francisco, Calif. 94111

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 **5/5/80** at **3:15pm**, and assigned re-
recording number(s). **8819-E, 8819-F, 8819-G, 8819-H, 8819-I, 8819-J**

8819-K
8819-L

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

MAY 5 1980 - 3 15 PM

**SUPPLEMENT NO. 2 TO EQUIPMENT TRUST AGREEMENT
DATED AS OF MARCH 15, 1977**

INTERSTATE COMMERCE COMMISSION

SUPPLEMENT NO. 2, dated as of January 24, 1980, to Equipment Trust Agreement, dated as of March 15, 1977 (hereinafter called the Equipment Trust Agreement), between **FIRST SECURITY STATE BANK OF UTAH, N.A.**, as Trustee (hereinafter called the Trustee), and **ITEL CORPORATION**, a Delaware corporation, as successor to **SSI RAIL CORP.** (hereinafter called Itel).

WHEREAS, the parties hereto are parties to that certain Equipment Trust Agreement which was filed and recorded with the Interstate Commerce Commission pursuant to 49 U.S.C. 11303 on April 14, 1977, recordation number 8781;

WHEREAS, the Equipment Trust Agreement has been supplemented by that certain Supplement, dated as of June 15, 1977, and that certain Amendment, dated as of September 1, 1977, to record the assignment and transfer of additional Equipment (here and hereinafter as defined in the Equipment Trust Agreement) to the Trustee and said first Supplement and Amendment have been filed and recorded with the Interstate Commerce Commission pursuant to 49 U.S.C. 11303 on July 5, 1977, and September 20, 1977, respectively, and bear recordation numbers 8781-A, and 8781-B, respectively;

WHEREAS, Itel and the McCloud River Railroad Company (hereinafter called the Lessee) entered into a lease of Equipment dated as of April 20, 1977 (such lease, together with any amendments or supplements thereto, being hereinafter called the Lease), pursuant to the first and un-numbered Equipment Schedule of which, executed by Itel on April 29, 1977, Itel leased to Lessee four hundred (400) of the units of Trust Equipment (here and hereinafter as defined in the Equipment Trust Agreement), bearing road numbers MR 2000 through and including MR 2399;

WHEREAS, the Lessee, with the consent of Itel, has entered into a sublease, made as of January 24, 1980 (hereinafter called the Sublease), of certain of the units of said Trust Equipment, fifty (50) units bearing Lessee's road numbers specified on Exhibit A attached hereto as a part hereof, leased by Itel under the Lease to Lessee, to the Camino, Placerville and Lake Tahoe Railroad (hereinafter called the Sublessee) pursuant to which the road numbers on said Trust Equipment are to be changed by remarking to CPLT 7850 to and including CPLT 7899;

WHEREAS, Sections 4.07 and 6.03 of the Equipment Trust Agreement require Itel to file with the Interstate Commerce Commission a statement of road numbers of Trust Equipment substituted through remarking of the Trust Equipment for any previous road numbers of Trust Equipment;

NOW, THEREFORE, in consideration of the initial covenants and promises herein contained, the parties hereto hereby agree as follows:

SECTION 1.

Schedule A of the Equipment Trust Agreement, as amended by that certain first Supplement and that certain Amendment referred to above, is amended by deleting "MR 2000-2399" and by substituting therefor "MR 2000-2399 but not including MR 2254, 2260, 2263, 2264, 2266, 2267, 2268, 2278, 2280, 2281, 2282, 2285, 2289, 2291, 2297, 2298, 2299, 2303, 2306, 2308, 2311, 2319, 2323, 2327, 2330, 2332, 2339, 2340, 2341, 2346, 2349, 2350, 2351, 2352, 2354, 2355, 2358, 2359, 2360, 2364, 2365, 2370, 2373, 2377, 2379, 2382, 2383, 2386, 2387, 2390," by deleting the number "400" im-

mediately to the left thereof and by substituting therefor the number "350" and by adding, at the bottom of said Schedule A in the appropriate columns, "Camino, Placerville and Lake Tahoe Railroad," the number "50" and "CPLT 7850-7899 both inclusive (formerly, and until remarked, MR 2254, 2260, 2263, 2264, 2266, 2267, 2268, 2278, 2280, 2281, 2282, 2285, 2289, 2291, 2297, 2298, 2299, 2303, 2306, 2308, 2311, 2319, 2323, 2327, 2330, 2332, 2339, 2340, 2341, 2346, 2349, 2350, 2351, 2352, 2354, 2355, 2358, 2359, 2360, 2364, 2365, 2370, 2373, 2377, 2379, 2382, 2383, 2386, 2387, 2390)."

SECTION 2.

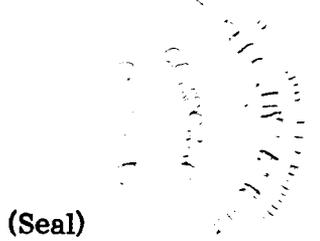
The Trustee hereby consents to the above-referenced Sublease of the above-referenced Trust Equipment. The granting of this consent is specifically conditioned on the fact that the Sublease provides in paragraph 7.A. thereof that it is subordinate to the rights of any owner or secured party under any financing agreement entered into by Itel in connection with the acquisition of the Trust Equipment leased thereunder, i.e., upon notice to the sublessee thereunder from any such secured party or owner that an event of default has occurred and is continuing under such financing agreement such party may require that all rent shall be made directly to such party and/or that the Trust Equipment leased thereunder be returned to such party. The Trustee specifically reserves all its rights to enforce this subordination provision, including its existing right to obtain immediate possession of the relevant Trust Equipment, notwithstanding that the term of the Sublease is twelve (12) years.

SECTION 3.

Except as hereinabove specifically set forth, the Equipment Trust Agreement shall remain in full force and effect as when executed.

SECTION 4.

The provisions of this Supplement No. 2, and all rights and obligations of the parties hereunder, shall be governed by the laws of the State of Utah.



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

by: [Signature]
Authorized Officer

(Seal)

Attest:

[Signature]
Authorized Officer

ITEL CORPORATION, RAIL DIVISION

by: [Signature]
Carl N. Taylor, President

(Corporate Seal)

Attest:

[Signature]
Secretary

Exhibit A

2200 Series

2300 Series

MR 2254
MR 2260
MR 2263
MR 2264
MR 2266
MR 2267
MR 2268
MR 2278
MR 2280
MR 2281
MR 2282
MR 2285
MR 2289
MR 2291
MR 2297
MR 2298
MR 2299

MR 2303
MR 2306
MR 2308
MR 2311
MR 2319
MR 2323
MR 2327
MR 2330
MR 2332
MR 2339
MR 2340
MR 2341
MR 2346
MR 2349
MR 2350
MR 2351
MR 2352

MR 2354
MR 2355
MR 2358
MR 2359
MR 2360
MR 2364
MR 2365
MR 2370
MR 2373
MR 2377
MR 2379
MR 2382
MR 2383
MR 2386
MR 2387
MR 2390

STATE OF CALIFORNIA

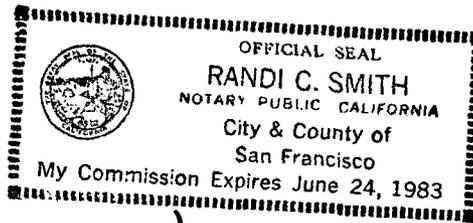
COUNTY OF SAN FRANCISCO

SS.:

On this 14th day of March, 1980, before me personally appeared Carl N. Taylor, to me personally known, who, being by me duly sworn, says that he is President of ITEL CORPORATION, RAIL DIVISION, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its By-laws and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Randi C. Smith
Notary Public

My commission expires:



STATE OF UTAH

COUNTY OF SALT LAKE

SS.:

On this 2nd day of May, 1980, before me personally appeared Robert S. Clark, to me personally known, who, being by me duly sworn, says that the is an Authorized Officer of FIRST SECURITY BANK OF UTAH, N.A., a national banking association, that one of the seals affixed to the foregoing instrument is the seal of said national banking association and that said instrument was signed and sealed on behalf of said national banking association by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

Casey W. Korb
Notary Public

My Commission expires:

7/17/82