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No.

Date AUG 29 1986

Fee \$.. 11.00

ITEL

August 28, 1986

ICC Washington, D. C. **IteI Rail Corporation**

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

9703-F
RECORDATION NO. Filed 1425

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

AUG 29 1986 -2 30 PM

INTERSTATE COMMERCE COMMISSION

Re: Amendment No. 4 to the May 5, 1978 Lease Between IteI Corporation, Rail Division, and Atlanta and Saint Andrews Bay Railway Company

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 USC §11303(a), along with a check in the amount of \$10 covering the recordation fee.

Please record this Amendment under the Lease Agreement dated May 5, 1978 between IteI Corporation, Rail Division, and Atlanta and Saint Andrews Bay Railway Company, which was filed with the ICC on September 22, 1978 and given Recordation No. 9703.

The names and addresses of the parties to the aforementioned Amendment are listed below:

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

Atlanta and Saint Andrews Bay Railway Company (Lessee)
514 E. Main Street
P.O. Box 729
Dothan, Alabama 36302

This Amendment adds sixty-four (64) 50'6", 70-ton, Plate B, XM boxcars to the Lease bearing reporting marks ASAB 7400-7463, clarifies the mechanical specifications and reporting marks of the one hundred (100) cars covered under Equipment Schedule No. 1, and amends certain of the terms of the Lease Agreement. *Equipment Schedules No. 1, 2, A., + 3, 4 deleted and replaced by Schs. No. 1A, 2, B, + 3, B.*

Once filed, please return to the bearer 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,

Josie Villaflores
Josie Villaflores
Legal Assistant

JV:ps
Enclosure

cc: Robert S. Clark
J. Michael Kelly
Ginny Hanger

ICC OFFICE OF
THE SECRETARY
AUG 29 2 27 PM '86
MOTOR OPERATING UNIT

*This one is
9703-F*

C. [Signature]

Interstate Commerce Commission
Washington, D.C. 20423

8/29/86

OFFICE OF THE SECRETARY

Josie Villaflores
Ite! Rail Corp.
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 8/29/86 at 2:30pm, and assigned re-
recording number(s). 9703-F

Sincerely yours,

Norata R. McGee
Secretary

Enclosure(s)

SE-30
(7/79)

9703-F
LESSOR'S INTEREST ASSIGNED TO
FIRST SECURITY BANK OF
UTAH, N.A., WITH RESPECT TO
CARS NUMBERED ASAB 7439-7448
7449-7463

07/31/86

ASSIGNED TO FIRST SECURITY BANK
OF UTAH, N.A., TRUSTEE, UNDER
A LEASE ASSIGNMENT DATED
AS OF August 26, 1986, AMENDMENT NO. 4

9703-F
Filed 1425

AUG 29 1986 -2 30 PM

INTERSTATE COMMERCE COMMISSION

THIS AMENDMENT NO. 4 (the "Amendment") to that certain Lease Agreement (the "Agreement") made as of May 5, 1978, as amended, between Itel Corporation, Rail Division and ATLANTA AND SAINT ANDREWS BAY RAILWAY COMPANY ("Lessee") is made this 26th day of August 1986, by and 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 five hundred seventy-eight (578) boxcars (the "Car(s)") have been leased by Lessor to Lessee.
- B. The Car bearing the reporting marks ASAB 8175 was destroyed on May 29, 1984.
- C. Pursuant to the termination letters dated August 1, 1985 and December 20, 1985, the Agreement was terminated with respect to twenty (20) Cars bearing reporting marks from within the series ASAB 8000-8049 and fifty (50) Cars from within ASAB 8100-8201. Pursuant to the termination letters dated July 25, 1986 and July 28, 1986, forty-three (43) more Cars will be terminated from the series ASAB 8100-8201 upon their remark to other reporting marks. 113
- 67
46
- D. Lessor desires to clarify the mechanical specifications and the reporting marks of the one hundred (100) Cars described on Equipment Schedule No. 1 attached to the Agreement.
- E. Lessor and Lessee mutually desire to add sixty-four (64) Cars to the Agreement.

NOW, THEREFORE, in consideration of the mutual premises and agreements made herein, the parties hereto agree to amend the agreement as follows:

1. All terms defined in the Agreement shall have their defined meanings when used in the Amendment.
2. Equipment Schedules No. 1, No. 2.A. and No. 3.A. shall be deleted in their entirety from the Agreement and shall be replaced by Equipment Schedules No. 1.A., No. 2.B. and No. 3.B. attached hereto.
3. Equipment Schedule No. 5, which references sixty-four (64) boxcars bearing the reporting marks ASAB 7400-7463, is hereby added to and made part of the Agreement.

4. All references to Equipment Schedule No. 4.A. made in the Agreement shall be deemed to refer likewise to Equipment Schedule No. 5.
5. With respect to the boxcars bearing the reporting marks ASAB 7400-7463 only, a new Subsection 6.F. is hereby added to the Agreement, as follows:
 "F. If, at any time during the term of this Agreement, the ICC or the AAR abandons or alters car hire rates generally paid by railroads for the handling or use of boxcars, Lessor and Lessee agree to negotiate a new lease agreement, provided, however, that if a new lease agreement cannot be mutually agreed upon, Lessor may, at its option and upon not less than thirty (30) days' prior written notice to Lessee, terminate the Agreement."
6. The words "entered into by ITEL Rail in connection with the acquisition of" in the second sentence of Subsection 7.A. of the Agreement shall be replaced by the words "pursuant to which ITEL Rail's obligations thereunder are or become secured by".
7. Except as expressly modified by this Amendment, all terms and provisions of the Agreement shall remain in full force and effect.
8. 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

Name: *D.P. Hayes*
 Title: *President*
 Date: *August 26, 1986*

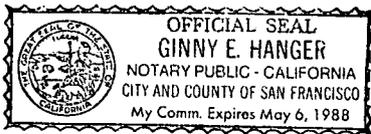
ATLANTA AND SAINT ANDREWS BAY RAILWAY COMPANY

Name: *Carl Wood*
 Title: *President*
 Date: *August 12, 1986*

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

On this 26th day of August, 1986, before me personally appeared Diamond 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. 4 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 Florida)
) ss:
COUNTY OF Bay)

On this 12th day of August, 1986, before me personally appeared A. T. Hooks, to me personally known, who being by me duly sworn says that such person is President of Atlanta and Saint Andrews Bay Railway Company, that the foregoing Amendment No. 4 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.

Jessie Peck
Notary Public

MY COMMISSION EXPIRES FEB. 3, 1988

EQUIPMENT SCHEDULE NO. 1.A.

Itel Rail Corporation hereby leases the following Cars to Atlanta and Saint Andrews Bay Railway Company subject to the terms and conditions of that certain Lease Agreement dated as of May 5, 1978.

A.A.R. Mech. Desig.	Description	Numbers	Length	Dimensions Inside Width	Height	Doors Width	No. of Cars
XM	50', Plate B Boxcar, 70-Ton	ASAB 7000- 7099	50'6"	9'6"	10'7"	10'	100

ITEL RAIL CORPORATION

By: *J.P. Hayes*

Title: *President*

Date: *August 26, 1986*

ATLANTA AND SAINT ANDREWS BAY
RAILWAY COMPANY

By: *Carl Wood*

Title: *President*

Date: *August 12, 1986*

EQUIPMENT SCHEDULE NO. 2.B.

Istel Rail Corporation hereby leases the following Cars to Atlanta and Saint Andrews Bay Railway Company subject to the terms and conditions of that certain Lease Agreement dated as of May 5, 1978, as amended.

A.A.R. Mech. Desig.	Description	Numbers	Length	Dimensions Inside Width	Height	Doors Width	No. of Cars
XM	50' general purpose boxcar, Plate C, with end of car cushioning and nailable steel floors	ASAB 7100-7149;	50'7"	9'6"	11'0"	10'	50
		ASAB 7150-7165;	50'6"	9'6"	11'1"	10'	49
		ASAB 7167-7199					
XM	60' general purpose boxcar, Plate E, with end of car cushioning and nailable steel floors	ASAB 8008-8010; 8012; 8014; 8017; 8019; 8025-8026; 8034-8036; 8038; 8050-8065; 8067-8076; 8078-8099	60'10"	9'6"	11'5"	10'	61

ITEL RAIL CORPORATION

By: *D. H. Hayes*
 Title: *President*
 Date: *August 26, 1986*

ATLANTA AND SAINT ANDREWS BAY RAILWAY COMPANY

By: *W. S. Wood*
 Title: *President*
 Date: *August 12, 1986*

EQUIPMENT SCHEDULE NO. 3.B.

Itel Rail Corporation hereby leases the following Cars to Atlanta and Saint Andrews Bay Railway Company subject to the terms and conditions of that certain Lease Agreement dated as of May 5, 1978, as amended.

A.A.R. Mech. Desig.	Description	Numbers	Dimensions			Doors Width	No. of Cars
			Length	Inside Width	Height		
XM	50' general purpose boxcar, Plate C, with end of car cushioning and nailable steel floors	ASAB 7200-7230; ASAB 7232-7259; ASAB 7261-7282 ASAB 7284-7299	50'6"	9'6"	11'1"	10'	97
XM	60' general purpose boxcar, Plate E, with end of car cushioning and nailable steel floors	ASAB 8101-8102; 8109; 8114-8115; 8142-8144; 8150-8153; 8155-8157; 8159-8168; 8170-8174; 8176; 8178-8179; 8182-8184; 8186-8188; 8190; 8192-8201	60'10"	9'6"	11'5"	10'	50

ITEL RAIL CORPORATION

ATLANTA AND SAINT ANDREWS BAY
RAILWAY COMPANY

By: *[Signature]*

By: *[Signature]*

Title: *President*

Title: *President*

Date: *August 26, 1986*

Date: *August 12, 1986*

EQUIPMENT SCHEDULE NO. 5

Itel Rail Corporation hereby leases the following Cars to Atlanta and Saint Andrews Bay Railway Company subject to the terms and conditions of that certain Lease Agreement dated as of May 5, 1978.

A.A.R. Mech. Desig.	Description	Numbers	Length	Dimensions Inside		Doors Width	No. of Cars
				Width	Height		
XM	50', Plate B Boxcar, 70-Ton	ASAB 7400- 7463	50'6"	9'6"	10'7"	10'	64

ITEL RAIL CORPORATION

By: *D. Hayes*

Title: *President*

Date: *August 26, 1986*

ATLANTA AND SAINT ANDREWS BAY
RAILWAY COMPANY

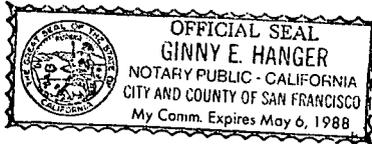
By: *W. Wood*

Title: *President*

Date: *August 12, 1986*

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

On this 26th day of August, 1986, before me personally appeared Bernard 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 Schedules No. 1.A., 2.B., 3.B. and 5 were 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 Florida)
) ss:
COUNTY OF Bay)

On this 12th day of August, 1986, before me personally appeared A. T. Hooks, to me personally known, who being by me duly sworn says that such person is President of Atlanta and Saint Andrews Bay Railway Company, that the foregoing Equipment Schedules No. 1.A., 2.B., 3.B. and 5 were 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.

Jessie Peek
Notary Public

MY COMMISSION EXPIRES FEB. 3, 1988