

ITEL

Itel Rail Corporation

55 Francisco Street
San Francisco, California 94102
(415) 984-4000

RECORDATION NO. 9756-BB Filed 1425

JAN 4 1988 - 3 15 PM

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JAN 4 1988 - 3 15 PM

INTERSTATE COMMERCE COMMISSION

December 30, 1987

INTERSTATE COMMERCE COMMISSION

1-4-88

20.00

ICC Washington, D. C.

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

Re: Amendment No. 17 dated December 22, 1987, to Lease Agreement dated April 25, 1978, as amended, between Itel Rail Corporation and East Camden and Highland Railroad Company

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 \$20 recordation fee.

Please record this Amendment under the Lease Agreement dated April 25, 1978, as amended between Itel Rail Corporation and East Camden and Highland Railroad Company which was filed with the ICC on October 11, 1978, under Recordation No. 9756. Please cross-index this Amendment to the Equipment Trust Agreement dated January 1, 1982, between Itel Rail Corporation and First Security Bank of Utah, N.A., which was filed with the ICC on September 20, 1983, under Recordation No. 14165.

The parties to the aforementioned instrument are listed below:

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

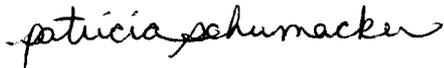
East Camden and Highland Railroad Company (Lessee)
P.O. Box 3180
East Camden, Arkansas 71701

Hon. Noreta R. McGee
Interstate Commerce Commission
December 30, 1987
Page Two

This Amendment reflects the termination from the Lease Agreement of sixty (60) boxcars from within the series EACH 2351-2500 pursuant to a termination notice dated April 3, 1987.

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
Legal Department

PS/

Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

Patricia Schumacker
Itel Rail Corp.
55 Francisco Street
San Francisco, CA 94133

Dear

Si

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 1/4/88 at 3:15PM, and assigned recordation number(s). 9756-BB & CC, & 14165-III & JJJ

Sincerely yours,

Nesta L. McGee

Secretary

Enclosure(s)

REGISTRATION NO. 9856-BB Filed 1428

JAN 4 1988 -3 15 PM

INTERSTATE COMMERCE COMMISSION

10/08/87

AMENDMENT NO. 17

THIS INSTRUMENT IS SUBJECT TO A SECURITY INTEREST IN FAVOR OF FIRST SECURITY BANK, INC. UNDER THE HELPER FINANCIAL ASSISTANCE AGREEMENT WITH ITEL RAIL CORPORATION DATED AS OF SEPTEMBER 30, 1986.

THIS AMENDMENT NO. 17 (the "Amendment") to that certain Lease Agreement made as of April 26, 1978, as amended, (the "Agreement") between Itel Corporation, Rail Division and EAST CAMDEN AND HIGHLAND RAILROAD COMPANY ("Lessee") is made as of the 22nd day of December, 1987, by and between ITEL RAIL CORPORATION, as successor in interest to Itel Corporation, Rail Division ("Itel Rail") and Lessee.

RECITALS

- A. Itel Rail and Lessee are parties to the Agreement, pursuant to which three hundred twenty (320) boxcars bearing reporting marks from within the series EACH 2001-2200, EACH 2351-2500, EACH 4001-4150 (the "Cars") have been leased and delivered by Itel Rail to Lessee.
- B. The Car bearing the reporting marks EACH 2438 was remarked to GBW 10099 on March 30, 1984, and was subsequently remarked to EACH 2438 on June 6, 1984.
- C. The Cars from within the series EACH 2351-2500 that were subleased by Lessee upon Itel Rail's consent to Green Bay and Western Railroad Company pursuant to the sublease agreements dated October 21, 1981, and October 6, 1983, have been modified to bear the XP mechanical designation of the Association of American Railroads.
- D. Sixty (60) Cars are to be terminated from the Agreement upon the remark of each such Car pursuant to the Termination Notice dated April 3, 1987.

NOW, THEREFORE, in consideration of the premises and mutual covenants contained herein, the parties amend the Agreement as follows:

- 1. All terms defined in the Agreement shall have their defined meanings when used in this Amendment.
- 2. Effective September 1, 1987, Equipment Schedule No. 3.C. to the Agreement shall be deleted in its entirety and replaced by Equipment Schedule No. 3.D., attached hereto.
- 3. Except as expressly modified by this Amendment, all terms and provisions of the Agreement shall remain in full force and effect with respect to all of the Cars subject to the Agreement.

ASSIGNED TO FIRST SECURITY BANK OF ILLINOIS THROUGH ITEL RAIL UNDER A LEASE ASSIGNMENT.

4. 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

By: *AP Hayes*
Title: *President*
Date: *12/22/87*

EAST CAMDEN AND HIGHLAND RAILROAD
COMPANY

By: *Sam R. Down*
Title: *Vice President*
Date: *10/22/87*

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

On this 22nd day of December, 1987, 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 Amendment No. 17 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 Arkansas)
) ss:
COUNTY OF Calhoun)

On this 20th day of October, 1987, before me personally appeared George R. O'Connor, to me personally known, who being by me duly sworn says that such person is Vice President of East Camden and Highland Railroad Company, that the foregoing Amendment No. 1 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.

Melba J. Turner
Notary Public

My Commission Expires June 18, 1995

EQUIPMENT SCHEDULE NO. 3.D.

Istel Rail Corporation hereby leases the following Cars to East Camden and Highland Railroad Company subject to the terms and conditions of that certain Lease Agreement dated as of April 26, 1978.

A.A.R. Mech. Desig.	Description	Numbers	Length	Dimensions Inside Width	Height	Doors Width	N o Ca
XP	50' General Purpose, Boxcar, Plate C, End of Car Cushioning, Nailable Steel Floors	EACH 2351, 2353-2357, 2359, 2361-2362, 2367-2369, 2371, 2373-2374, 2376-2378, 2380-2388, 2396-2397, 2400, 2402-2406, 2408-2414, 2419-2420, 2422-2423, 2425-2427, 2429-2435, 2439, 2441-2445, 2447, 2449-2453, 2455, 2457-2458, 2460, 2463-2464, 2466-2471, 2473,	50'6"	9'6"	11'1"	12' Plug	
XM	50' General Purpose, Boxcar, Plate C, End of Car Cushioning, Nailable Steel Floors	2438	50'6"	9'6"	11'1"	12' Plug	

This Equipment Schedule replaces Equipment Schedule No. 3.C. to the Agreement wh: executed as of August 28, 1987.

ITEL RAIL CORPORATION

By: *[Signature]*
 Title: President
 Date: 12/22/87

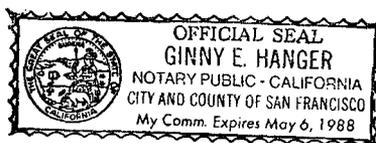
**EAST CAMDEN AND HIGHLAND
RAILROAD COMPANY**

By: *[Signature]*
 Title: Vice President
 Date: 12/25/87

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

On this 22nd day of December, 1987, 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 Equipment Schedule No. 3.D. was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instruments was the free act and deed of said corporation.

Ginny E. Hanger
Notary Public



STATE OF Arkansas)
) ss:
COUNTY OF Calhoun)

On this 20th day of October, 1987, before me personally appeared George R. O'Connor, to me personally known, who being by me duly sworn says that such person is Vice President of East Camden and Highland Railroad Company, that the foregoing Equipment Schedule No. 3.D. was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instruments were the free act and deed of said corporation.

Melba J. Turner
Notary Public

My Commission Expires June 18, 1995

10/08/87

JAN 4 1988 - 3 15 PM

INTERSTATE COMMERCE COMMISSION

AMENDMENT NO. 17

THIS INSTRUMENT IS RELATED TO A SECURITY INTEREST IN
EQUIPMENT OF UTAH NATIONAL BANK, INC. UNDER THE HELPER
PROGRAM OF THE INTERSTATE COMMERCE COMMISSION WITH ITEL
RAIL CORPORATION DATED AS OF SEPTEMBER 30, 1986.

THIS AMENDMENT NO. 17 (the "Amendment") to that certain Lease Agreement made as of April 26, 1978, as amended, (the "Agreement") between Itel Corporation, Rail Division and **EAST CAMDEN AND HIGHLAND RAILROAD COMPANY** ("Lessee") is made as of the 22nd day of December, 1987, by and between **ITEL RAIL CORPORATION**, as successor in interest to Itel Corporation, Rail Division ("Itel Rail") and Lessee.

RECITALS

- A.** Itel Rail and Lessee are parties to the Agreement, pursuant to which three hundred twenty (320) boxcars bearing reporting marks from within the series EACH 2001-2200, EACH 2351-2500, EACH 4001-4150 (the "Cars") have been leased and delivered by Itel Rail to Lessee.
- B.** The Car bearing the reporting marks EACH 2438 was remarked to GBW 10099 on March 30, 1984, and was subsequently remarked to EACH 2438 on June 6, 1984.
- C.** The Cars from within the series EACH 2351-2500 that were subleased by Lessee upon Itel Rail's consent to Green Bay and Western Railroad Company pursuant to the sublease agreements dated October 21, 1981, and October 6, 1983, have been modified to bear the XP mechanical designation of the Association of American Railroads.
- D.** Sixty (60) Cars are to be terminated from the Agreement upon the remark of each such Car pursuant to the Termination Notice dated April 3, 1987.

NOW, THEREFORE, in consideration of the premises and mutual covenants contained herein, the parties amend the Agreement as follows:

- 1.** All terms defined in the Agreement shall have their defined meanings when used in this Amendment.
- 2.** Effective September 1, 1987, Equipment Schedule No. 3.C. to the Agreement shall be deleted in its entirety and replaced by Equipment Schedule No. 3.D., attached hereto.
- 3.** Except as expressly modified by this Amendment, all terms and provision of the Agreement shall remain in full force and effect with respect to all of the Cars subject to the Agreement.

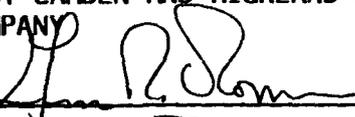
ASSIGNED TO FIRST SECURITY BANK
OF UTAH, NATIONAL BANK, UNDER
A LEASE ASSIGNMENT.

4. 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

By: 
Title: President
Date: 12/22/87

EAST CAMDEN AND HIGHLAND RAILROAD
COMPANY

By: 
Title: Vice President
Date: 10/20/87

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

On this 22nd day of December, 1987, 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 Amendment No. 17 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 Arkansas)
) ss:
COUNTY OF Calhoun)

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Melba J. Turner
Notary Public

My Commission Expires June 18, 1995

EQUIPMENT SCHEDULE NO. 3.D.

Itel Rail Corporation hereby leases the following Cars to East Camden and Highland Railroad Company subject to the terms and conditions of that certain Lease Agreement dated as of April 26, 1978.

A.A.R. Mech. Desig.	Description	Numbers	Length	Dimensions Inside Width	Height	Doors Width	No. of Cars
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				2476, 2478-2479, 2481-2482, 2485-2486, 2489-2496, 2499			
XM	50' General Purpose, Boxcar, Plate C, End of Car Cushioning, Nailable Steel Floors	2438	50'6"	9'6"	11'1"	12' Plug	

This Equipment Schedule replaces Equipment Schedule No. 3.C. to the Agreement which executed as of August 28, 1987.

ITEL RAIL CORPORATION

EAST CAMDEN AND HIGHLAND RAILROAD COMPANY

By: *[Signature]*

By: *[Signature]*

Title: *President*

Title: *Vice President*

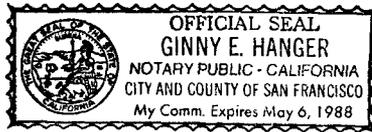
Date: *12/22/87*

Date: *12/22/87*

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

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Ginny E. Hanger
Notary Public



STATE OF Arkansas)
) ss:
COUNTY OF Calhoun)

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Melba J. Turner
Notary Public

My Commission Expires June 18, 1995