

SEP 21 1981 - 3 25 PM

ITEL INTERSTATE COMMERCE COMMISSION

Rail Division

September 14, 1981

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

No. **1-264A142**

Date.....
Fee \$ **20.00**

Washington, D. C.

Ms. Agatha Mergenovich, Secretary
Interstate Commerce
Washington, D.C. 20423

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, for filing and recordation under the Equipment Trust Agreement dated as of December 1, 1978 between Bankers Trust Company, Trustee and ITEL Corporation (the "Agreement"), which was filed on December 21, 1979 at 9:00 A.M. and given recordation number 9929, one (1) original plus three (3) certified copies of the following document:

*11/15/81
under
9929 but
I do not know
the ref. #.*

Amendment and Instrument of Acceptance by Successor Trustee and of Transfer (the "Instrument"), dated as of August 15, 1981 among ITEL Corporation, Bankers Trust Company as Trustee and First Security Bank of Utah, N.A. as Successor Trustee.

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

1. ITEL Corporation, Rail Division
Two Embarcadero Center
San Francisco, California 94111
2. Bankers Trust Company
P.O. Box 318
Church Street Station
New York, New York 10015
3. First Security Bank of Utah, N.A.
79 South Main Street
Salt Lake City, Utah 84111

SEP 21 3 25 PM '81

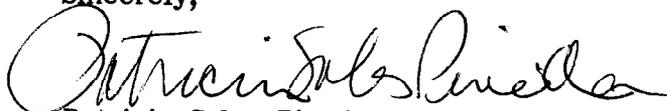
Cross index

The equipment covered by the Instrument is described on Annex 1 attached hereto. Please cross index this filing under First Security Bank of Utah, N.A., as Successor Trustee.
Also enclosed is a check in the amount of \$10.00 for the required recordation fee, and \$10.00 for cross indexing fee.

Ms. Agatha Mergenovich
September 14, 1981
Page Two

Please stamp all of the enclosed counterparts with your official recording stamp. You will wish to retain one (1) of the counterparts for your files; it is requested that the remaining three (3) counterparts be delivered to the bearer of this letter.

Sincerely,



Patricia Salas Pineda
Counsel

PSP:sc
Attachments

cc: Michael Walsh, Esq.
Weil, Gotshal & Manges
767 Fifth Avenue
New York, New York 10020

Robert S. Clark, Esq.
Senior Trust Officer
First Security Bank of Utah, N.A.
Corporate Trust Division
79 South Main Street
Salt Lake City, Utah 84111

Mr. Romano I. Peluso
Vice President
P.O. Box 318
Church Street Station
New York, New York 10015

John Hayden
Itel Corporation

Margaret Mackenzie
Itel Corporation

PSP/C/17

ANNEX 1

<u>Number of Units</u>	<u>Reporting Marks</u>	<u>Description</u>
50	GRN 8050-8099	70 ton boxcars; 50' 6" in length; mechanical designation XM
102	ASAB 8100-8200	100 ton boxcars; 60' 10" in length; mechanical designation XM
100	ALM 1150-1249	100 ton boxcars; 60' 11" in length; mechanical designation XM
200	MTW 4400-4599	70 ton boxcars; 50' 6" in length; mechanical designation XM
150	NLG 5401-5550	70 ton boxcars; 50' 6" in length; mechanical designation XM
80	CPLT 7770-7849	70 ton boxcars; 50' 6" in length; mechanical designation XM

PSP/C/23

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

Patricia Salas Pineda
IteI-Rail Division
Two Embarcadero Cntr.
San Francisco, California 94111

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 9/21/81 at 3:25PM, and assigned re-
recording number(s). 9929-B

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

RECORDATION NO. 9929-B Filed 1425

SEP 21 1981 -3 25 DM
INTERSTATE COMMERCE COMMISSION

RECEIVED
AUG 28 1981

KEEP
FOR
I C C FILE COPY

1 Amendment and Instrument of
2 Acceptance by Successor
3 Trustee and of Transfer
4

5 This Amendment and Instrument of Acceptance by Successor
6 Trustee and of Transfer dated as of August 15, 1981 among ITEL
7 CORPORATION, a Delaware corporation ("ITEL"), Bankers Trust
8 Company, a New York banking corporation as trustee (the "Trustee"),
9 and FIRST SECURITY BANK OF UTAH, N.A., a national banking associa-
10 tion ("FSB"), successor trustee.

11

12 W I T N E S S E T H

13 ITEL and the Trustee entered into an Equipment Trust
14 Agreement dated as of December 1, 1978 (the "Agreement") providing
15 for the issuance of \$19,444,444.46 principal amount of 10-3/8%
16 Equipment Trust Certificates, 1978 Series 4 (the "Trust Certifi-
17 cates") of which \$19,435,936.93 are presently outstanding. On
18 February 2, 1981 the Trustee submitted its resignation to ITEL
19 pursuant to Section 9.06(a) of the Agreement.

20 Notwithstanding attempts by representatives of holders
21 of the Trust Certificates and by the Trustee it has not been
22 possible to find a bank or trust company having its principal
23 office in the City of New York and having a capital and surplus
24 of not less than \$50,000,000.00, willing, qualified and able to
25 act as successor trustee upon reasonable and customary terms as
26 contemplated by Section 9.06(c) of the Agreement. Consequently
27 the holders of more than 66 2/3% of the aggregate unpaid principal
28 amount of outstanding Trust Certificates by instruments in writing
29 delivered to ITEL and the Trustee (i) have appointed FSB as
30 successor trustee pursuant to Section 9.06(c) of the Agreement,
31 and (ii) have pursuant to Section 10.03 of the Agreement consented
32 to the amendments to the Agreement effected hereby.

1 Section 1. Amendments to Agreement. (a) The defini-
2 tion of "Corporate Trust Office" in Section 1.01 of the Agreement
3 is hereby amended to read in its entirety as follows:

4 "Corporate Trust Office shall mean the principal
5 office of the Trustee in the United States of America,
6 at which the corporate trust business of the Trustee
7 shall, at the time in question, be administered."

8 (b) The last sentence of the first paragraph of Section 9.06(c)
9 of the Agreement is hereby amended to read in its entirety as
10 follows:

11 "Every successor trustee appointed pursuant to
12 this Section shall be a national bank or a bank or
13 trust company incorporated under the laws of the
14 United States of America or any state therein having
15 a capital and surplus of not less than \$50,000,000,
16 if there be such an institution willing, qualified
17 and able to accept the trust upon reasonable or
18 customary terms."

19 Section 2. Acceptance by FSB. FSB hereby accepts as of
20 the date hereof the appointment as successor trustee under the
21 Agreement with all rights, powers, duties and obligations of
22 trustee thereunder with like effect as if originally named as
23 trustee therein.

24 Section 3. Confirmation of Transfer. The Trustee here-
25 by transfers and assigns to FSB all of its rights, title and in-
26 terest in and to all property held by the Trustee under the
27 Agreement and all security documents supplemental thereto and its
28 powers as trustee under the Agreement. ITEL joins in the execu-
29 tion hereof for more fully and certainly vesting in and confirming
30 to FSB such rights and powers. ITEL hereby affirms to the Trustee
31 its obligation to pay to the Trustee all amounts due it pursuant
32 to Section 9.05 of the Agreement.

1 Section 4. Indemnification. The Trustee does hereby
2 assume liability for, and agrees to indemnify, protect and keep
3 harmless FSB and its respective assigns, ("Indemnified Parties"),
4 from and against any and all liabilities, obligations, losses,
5 damages, claims, actions, suits, costs, or expenses (including,
6 without limitation, reasonable legal fees and expenses) of any
7 kind whatsoever which may be imposed on, incurred by, or asserted
8 against one or more of the Indemnified Parties in any way relat-
9 ing to, or arising out of, any negligent act or negligent failure
10 to act or any willful misconduct of the Trustee or any of its
11 officers, or directors in connection with the Trustee's adminis-
12 tration of the trust created by the Agreement.

13 Section 5. Miscellaneous. The principal corporate trust
14 office of FSB is located at 79 S. Main Street, Salt Lake City,
15 Utah 84111 and demands, notices and communications pursuant to
16 Section 10.05 of the Agreement should be mailed to or delivered
17 at that address, attention: Manager, Corporate Trust Department.
18 This Amendment and Instrument of Acceptance by Successor Trustee
19 and of Transfer may be executed in any number of counterparts,
20 each of which shall be an original, but such counterparts shall
21 together constitute but one and the same instrument.

1 New York banking corporation, that said instrument was signed
2 and sealed on behalf of said New York banking corporation by
3 authority of its Board of Directors and he acknowledged that the
4 execution of the foregoing instrument was the free act and deed
5 of said New York banking corporation.

6
7 Lorraine Kapuzyski
8 Notary Public

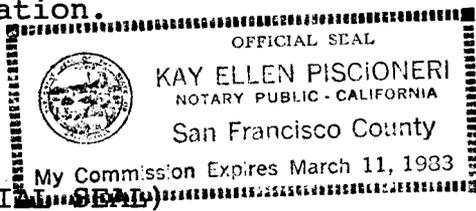
9 (NOTARIAL SEAL)

10 My Commission expires:

LORRAINE KAPUZYSKI
Notary Public, State of New York
No. 43-4639733
Qualified in Richmond County
Certificate filed in New York County
Commission Expires March 30, 1982

11
12 State of California)
13 County of San Francisco) ss.:

14 On this 4th day of September, 1981, before me personally
15 appeared Paul J. Meyer, to me personally known, who,
16 being by me duly sworn, says that he is an Assistant Treasurer of
17 ITEL CORPORATION, that one of the seals affixed to the foregoing
18 instrument is the corporate seal of said corporation, that said
19 instrument was signed and sealed on behalf of said corporation by
20 authority of its By-laws and he acknowledged that the execution
21 of the foregoing instrument was the free act and deed of said
22 corporation.



26
27 Kay Ellen Pacioneri
28 Notary Public

29 My Commission expires:

30 State of Utah)
31 County of Salt Lake) ss.:

32 On the 27th day of August, 1981, personally appeared
before me ROBERT S. CLARK, who being by me duly sworn,

1 did say that he is VICE PRESIDENT of First Security Bank of
2 Utah, National Association, and that said instrument was signed
3 in behalf of said Association by authority of its By-laws, and
4 said ROBERT S. CLARK acknowledged to me that said Association
5 executed the same.

6
7 Randy R. Marchant
8 Notary Public

9 (NOTARIAL SEAL)

10
11 My Commission expires: 2-8-82

12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32