

RECORDATION NO. 9932-11 Filed 1425

OCT 21 1980  
20.00

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INTERSTATE COMMERCE COMMISSION

# ITEL

## Rail Division

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

October 17, 1980

Ms. Agatha Megenovich, Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Re: Itel Corporation  
Equipment Trust 1978, Series 3  
Equipment Trust Agreement dated as of November 1, 1978  
10% Equipment Trust Certificates due December 1, 1994

REC'D  
OCT 21 1980

*Vertical handwritten note on right margin*

Dear Ms. Mergenovich:

*Handwritten note on left margin:*  
Mrs. Lee  
& don't know  
Robert must  
letter may be

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 the Equipment Trust Agreement, dated as of November 1, 1978, which was filed on December 22, 1978 at 10:00 a.m. and given Recordation No. 9932, three (3) executed counterparts of the following document:

Supplement No. 7 to Equipment Trust Agreement dated as of October 17, 1980

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) Citibank, N.A., as Trustee  
111 Wall Street  
New York, New York 10043

Cross index

Please cross-index the above-referenced Supplement with the following document, which is filed under Recordation No. 12314:

Lease Agreement, dated as of September 10, 1980, between Itel Corporation and Toledo, Peoria and Western.

The equipment covered by the enclosed Supplement is twenty-five (25) flatcars (A.A.R. mechanical designation FC; 89' in length), formerly, and until remarked, marked with Providence and Worcester Company marks in the series PW 105076 through and including 105100, to be remarked TPW 105076 through and including 105100.

# ITEL

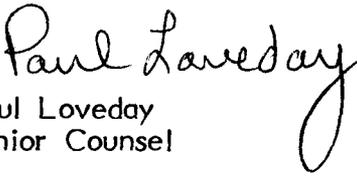
Rail Division

Ms. Agatha Mergenovich  
October 17, 1980  
Page Two

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,



Paul Loveday  
Senior Counsel

PL/rcs

cc: Mike Walsh, Esq.  
John Byrnes, Esq.  
Phillip Jackson, Esq.  
Margaret Mackenzie

**Interstate Commerce Commission**  
Washington, D.C. 20423

OFFICE OF THE SECRETARY

Paul Loveday  
IteI-Rail Division  
Two Embarcadero Center  
San Francisco, California 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 10/21/80 at 12:10PM, and assigned re-  
recording number(s). 9932-H, & 12314-A

Sincerely yours,

*Agatha L. Mergenovich*  
Agatha L. Mergenovich  
Secretary

Enclosure(s)

OCT 21 1980 - 12 10 PM

L-0079  
10/17/80

INTERSTATE COMMERCE COMMISSION

**SUPPLEMENT NO. 7 TO EQUIPMENT TRUST AGREEMENT  
DATED AS OF NOVEMBER 1, 1978**

**SUPPLEMENT NO. 7** dated as of October 17, 1980, to Equipment Trust Agreement dated as of November 1, 1978 (hereinafter called the "Equipment Trust Agreement"), between **CITIBANK, N.A.**, as Trustee (hereinafter called the "Trustee"), and **ITEL CORPORATION**, a Delaware corporation (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 December 22, 1978, recordation number 9932;

**WHEREAS**, the Equipment Trust Agreement has been supplemented by Supplement Nos. 1-6 and said Supplement Nos. 1-6 have been filed and recorded with the Interstate Commerce Commission pursuant to 49 U.S.C. 11303 on December 28, 1978, January 22, 1979, March 28, 1979, May 29, 1979, March 17, 1980 and June 2, 1980, respectively, recordation numbers 9932-A, 9932-B, 9932-C, 9932-D, 9932-E and 9932-F, respectively;

**WHEREAS**, Itel and the Providence and Worcester Company (hereinafter called P&W) entered into a lease of Equipment (here and hereinafter as defined in the Equipment Trust Agreement) dated as of September 1, 1978 (such lease, together with any amendments or supplements thereto, being hereinafter called the P&W Lease), pursuant to Equipment Schedule No. 1 of which, executed by Itel on September 7, 1978, Itel leased to P&W 25 of the units of Trust Equipment (here and hereinafter as defined in the Equipment Trust Agreement), bearing road numbers PW 105076 through and including PW 105100;

**WHEREAS**, the P&W Lease has been terminated with respect to said Trust Equipment;

**WHEREAS**, Itel and Toledo, Peoria and Western Railroad Company (hereinafter called the Lessee) have entered into a lease, dated as of September 10, 1980 (such lease, together with any amendments or supplements thereto, being hereinafter called the Lease) pursuant to Equipment Schedule No. 1 of which Itel leased to the Lessee the above-referenced Trust Equipment, formerly leased by Itel to P&W, and pursuant to which Itel undertook to change by remarking the road numbers on said Trust Equipment from the above-referenced road numbers to TPW 105076 through and including TPW 105100; and

**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 partes hereto hereby agree as follows:

**SECTION 1.** Schedule A of the Equipment Trust Agreement, as amended by Supplement Nos. 1-6, is amended by deleting "105100" in the second reference to P&W therein and by substituting therefor the number "105075", by deleting the number "150" immediately to the left thereof and by substituting therefor the number "125" and by adding, at the bottom of said Schedule A, "Toledo, Peoria and Western Railroad Company", the number "25" and "TPW 105076 -105100" Both Inclusive (formerly, and until remarked, PW 105076-105100, both inclusive)."

**SECTION 2.** The Trustee hereby consents to the termination, with respect to the above-referenced Trust Equipment, of the P&W Lease and to the entering into by ITEL of the Lease. The granting of this consent is specifically conditioned on the fact that the lease to the Toledo, Peoria and Western Railroad Company 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 railcars, 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 railcars 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 railcars, notwithstanding that the term of the lease to the Toledo, Peoria and Western Railroad Company, made as of September 8, 1980, may not expire as to the railcars described in Equipment Schedule No. 1 thereto no later than January 1, 1994.

**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. 7, and all rights and obligations of the parties hereunder, shall be governed by the laws of the State of New York.

CITIBANK, N.A.,

By:



Senior Trust Officer

Attest:

Trust Officer



ITEL CORPORATION,

By:



Authorized Officer

Attest:



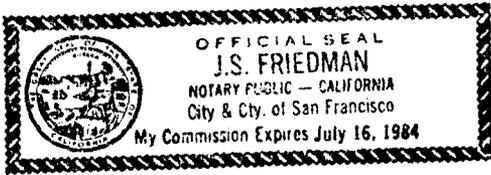
STATE OF CALIFORNIA )  
 )  
COUNTY OF SAN FRANCISCO )

ss:

On this 17th day of October, 1980, before me personally appeared Carl N. Taylor, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of **ITEL CORPORATION**, 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.

J.S. Friedman  
Notary Public

My Commission Expires:



STATE OF NEW YORK )  
 )  
COUNTY OF NEW YORK )

ss:

On this 20th day of October, 1980, before me personally appeared H. Byrnes, to me personally known, who, being by me duly sworn, says that he is a Senior Trust Officer of **CITIBANK, 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.

H. Douglas Hunter  
Notary Public

My Commission Expires:

H. DOUGLAS HUNTER  
Notary Public, State of New York  
No. 31-4707995  
Qualified in New York County  
Term Expires March 30, 1981