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ITEL

July 1, 1988

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Itel Rail Corporation

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

RECORDATION NO. 5727

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

JUL 14 1988 - 3 30 PM

INTERSTATE COMMERCE COMMISSION

Re: Amendment No. 2 dated June 15, 1988, to the Evans Equipment Lease Agreement dated April 22, 1987, as amended, between Itel Railcar Corporation, as successor in interest to Evans Railcar Leasing Company and Missouri-Kansas-Texas Railroad Company (Lease attached)

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 \$13 recordation fee.

Please record this Amendment under a new recordation number.

The parties to the aforementioned instrument are listed below:

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

Missouri-Kansas-Texas Railroad Company (Lessee)
506 West Chestnut Street
Denison, Texas 75020

This Amendment amends the terms of the Lease Agreement with respect to one hundred twenty-five (125) 52'5", 70-ton boxcars bearing reporting marks USLX 50010-50602 (n.s.).

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

Patricia Schumacker
Legal Department

PS:

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RECORDING DEPT. FILE 2400

JUL 14 1988-3 44 PM No. 2151-02

5/26/88

AMENDMENT NO. 2
INTERSTATE COMMERCE COMMISSION

THIS AMENDMENT NO. 2 (the "Amendment") to the Evans Equipment Lease Agreement dated April 22, 1987, as amended on September 2, 1987, (the "Lease") between Evans Railcar Leasing Company ("Evans") and MISSOURI-KANSAS-TEXAS RAILROAD COMPANY ("MKT"), is made as of this 14th day of June, 1988, by and between ITEL RAILCAR CORPORATION ("Lessor"), Evans' successor in interest, and MKT.

R E C I T A L S :

- A. Evans and MKT were parties to the Lease pursuant to which Evans leased to MKT one hundred thirty (130) 52'5", 70-ton all door boxcars bearing nonsequential reporting marks from within the series USLX 50010-50602 (the "Cars").
- B. The words "one hundred twenty-three (123)" in the first recital of the First Amendment dated September 2, 1987, to the Lease, shall be deleted and replaced by the words "one hundred thirty (130)."
- C. The parties recognize that five (5) Cars bearing the reporting marks USLX 50166, USLX 50168, USLX 50272, USLX 50441, and USLX 50503 are in the possession of a third party and do not wish to extend the term of the Lease as to the said Cars.
- D. The Lease expired on April 3, 1988.
- E. Lessor desires to amend the term of the Lease with respect to the remaining one hundred twenty-five (125) Cars.

NOW, THEREFORE, the parties hereto agree to amend the Lease as follows:

- 1. All terms defined in the Lease shall have the meanings defined therein when used in this Amendment.
- 2. The terms of the Lease shall apply from April 3, 1988 through and including the ninetieth (90th) day from the first day of the calendar month following the date on which this Amendment No. 2 is fully executed ("Extension"). Lessor may terminate the Lease at anytime during such Extension; provided, however, that (i) Lessor shall provide Lessee with prior written notice of its intent to terminate the Lease; and (ii) Lessee shall be given the opportunity to retain the Cars through and beyond the Extension upon mutually agreeable terms and conditions which shall not be less favorable to Lessor than those offered by other parties if Lessor and Lessee can agree on such terms and conditions within thirty (30) days of the date of Lessor's notice to Lessee."
- 3. Except as expressly modified by this Amendment, all terms and provisions of the Lease shall remain in full force and effect.

4. This Amendment may be executed by the parties hereto in two counterparts and all said counterparts taken together shall be deemed to constitute one and the same instrument.

ITEL RAILCAR CORPORATION

By: 
Title: President
Date: June 15, 1988

MISSOURI-KANSAS-TEXAS RAILROAD
COMPANY

By: 
Title: Vice President-Operation
Date: June 2, 1988

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

On this 14th day of June, 1988, 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 Railcar Corporation, that the foregoing Amendment No. 2 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 of corporation.

Sharon L. Van Fossan
Notary Public



STATE OF TEXAS)
) ss:
COUNTY OF GRAYSON)

On this 2 day of June, 1988, before me personally appeared Thomas G. Todd, to me personally known, who being by me duly sworn says that such person is Vice President of Missouri-Kansas-Texas Railroad Company that the foregoing Amendment No. 2 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 of corporation.

Peggy Fleming
Notary Public

My commission expires on May 5, 1992.

EVANS EQUIPMENT LEASE AGREEMENT DATED APRIL 22, 1987

LESSOR ("Evans"): Evans Railcar Leasing Company
2550 Golf Road
Rolling Meadows, IL 60008

LESSEE: Missouri Kansas Texas Railroad Company
506 West Chestnut Street
Denison, Texas 75020

EQUIPMENT ("Cars"):

(130) used 52'5" 70-ton all door boxcars marked and numbered:
USLX 50010-50015; 50017-50024; 50037; 50048; 50063; 50066; 50068;
50069; 50080; 50082-50087; 50089-50097; 50099; 50100; 50104; 50105;
50112; 50113; 50120; 50122; 50135; 50146; 50161-50179; 50180; 50225-
50227; 50229-50233; 50235; 50238; 50239; 50242; 50244; 50247; 50250;
50254; 50255; 50257; 50258; 50262-50264; 50267-50270; 50272; 50273;
50302-50306; 50341; 50343; 50427-50433; 50435-50439; 50441; 50443;
50446; 50454; 50457; 50500-50909; 50602.

RENT:

Term:

Three (3) months effective April 1, 1987, continuing month to month thereafter unless cancelled upon thirty (30) days prior written notice by either party.

F.O.B.:

Nearest connecting interchange to the Missouri Kansas Texas Railroad.

1. EVANS AGREES: (a) to lease the Cars to Lessee; (b) to deliver the cars to Lessee at the F.O.B. Delivery Point; (c) to provide all necessary maintenance on the Cars; (d) to pay all property taxes imposed upon the Cars.

2. LESSEE AGREES: (a) to lease the cars from Evans and to pay the Rent monthly; (b) to use its best efforts to use the Cars efficiently so as to maximize earnings; (c) to pay all costs of transportation of the Cars after acceptance thereof; (d) to pay any sales or use taxes imposed upon the lease of the Cars under this agreement; (e) not to use the Cars in Canada, in a unit train, or contrary to the Association of American Railroads Interchange Rules; (f) to reimburse Evans for damage to the Cars resulting

FIRST AMENDMENT DATED SEPTEMBER 2, 1987

FIRST AMENDMENT to that certain Railroad Car Equipment Lease Agreement dated April 22, 1987, ("Lease") by and between EVANS RAILCAR LEASING COMPANY, as Lessor ("Evans") and MISSOURI-KANSAS-TEXAS RAILROAD COMPANY ("MKT")

WITNESSETH:

WHEREAS, Evans and MKT entered into the Lease as aforesaid, whereunder MKT agreed to lease one hundred twenty-three (123) used 52'5" 70-ton all door box cars ("Cars") from Evans; and

WHEREAS, all parties hereto desire to amend the Lease as hereinafter indicated:

NOW, THEREFORE, in consideration of the covenants hereinafter set forth, the parties agree as follows:

1. The term of the lease shall be extended for six (6) months effective October 1, 1987, ("Extended Term") continuing month to month thereafter, unless cancelled upon thirty (30) days prior written notice by either party.
- 2.
3. All other terms and conditions shall remain the same as agreed to in the Lease dated April 22, 1987.

IN WITNESS WHEREOF, Evans and MKT have entered into this First Amendment this 2nd day of September, 1987.

(CORPORATE SEAL)

ATTEST:

By: [Signature]

Secretary

MISSOURI-KANSAS-TEXAS RAILROAD COMPANY

By: [Signature]

Vice President

(CORPORATE SEAL)

ATTEST:

By: [Signature]

Laurence P. Prange
Assistant Secretary

EVANS RAILCAR LEASING COMPANY

By: [Signature]

William M. Sheehan
Vice President Marketing