

RECORDATION NO 15537 B FILED 1425

**Istel Rail Corporation**  
55 Francisco Street  
San Francisco, California 94133  
(415) 984-4000  
(415) 781-1035 Fax

APR 26 1989 -3 20 PM

April 25, 1989

INTERSTATE COMMERCE COMMISSION

RECORDATION NO 15537 A FILED 1425  
9-117A029

APR 26 1989 -3 20 PM

INTERSTATE COMMERCE COMMISSION

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

- Re: 1) Notice of Name Change
- 2) Assignment and Assumption Agreement

Dear Ms. McGee:

On behalf of Istel Rail Corporation, the above instruments, in four (4) counterparts each, are hereby submitted for filing and recording pursuant to 49 U.S.C. Section 11303(a), along with the \$26 recordation fee.

Please record the above-captioned instruments under the Security Agreement dated March 18, 1988, between Istel Rail Corporation and CrossLand Credit Corporation, which was filed with the ICC on March 18, 1988, under Recordation No. 15537.

The parties to the aforementioned Notice of Name Change are listed below:

Istel Rail Corporation (For indexing, in position  
55 Francisco Street of "Assignor")  
San Francisco, California 94133

Istel Rail Holdings Corporation (For indexing, in  
55 Francisco Street position of "Assignee")  
San Francisco, California 94133

The purpose of this Notice is to make known as a matter of public record the change in corporate name of Istel Rail Corporation to Istel Rail Holdings Corporation.

The parties to the aforementioned Assignment and Assumption Agreement are listed below:

Istel Rail Holdings Corporation (Assignor)  
55 Francisco Street  
San Francisco, California 94133

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MOTOR OPERATING UNIT

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Itel Rail Corporation (Assignee, a Delaware corporation  
55 Francisco Street incorporated in January 1989)  
San Francisco, California 94133

This Assignment assigns to Assignee all of Assignor's right,  
title and interest in and to any and all agreements, leases and  
equipment described therein.

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

RECORDATION # 1553713 FILED 1423

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INTERSTATE COMMERCE COMMISSION

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT dated as of February 2, 1989 is made by and between Itel Rail Holdings Corporation, a Delaware corporation that is successor to Itel Rail Corporation by name change ("Assignor"), and Itel Rail Corporation, a Delaware corporation that was formed in February, 1989 ("Assignee").

1. Assignment. For valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby assigns to Assignee, effective on the date hereof,

(i) Secured Note dated as of March 18, 1988 between Itel Rail Corporation, a Delaware Corporation and CrossLand Credit Corporation, a Delaware corporation (the "Note") and

(ii) Security Agreement dated as of March 18, 1988 between Itel Rail Corporation and CrossLand Credit Corporation (the "Security Agreement")

and any ancillary agreements to which Itel Rail Holdings Corporation is a party delivered by its predecessors in connection with the foregoing (collectively, the "Operative Agreements") and all of Assignor's right, title and interest in and to each of the Operative Agreements, subject, however, to the obligations contained in, and the terms, covenants, conditions and provisions of, the Operative Agreements. Assignor also hereby assigns to Assignee all of Assignor's right and interest in the railcars subject to the Operative Agreements (the "Railcars") and all of Assignor's right, title and interest in all lease agreements for the lease of the Railcars under which Assignor is the lessor, to the extent they relate to the Railcars (the "Customer Leases").

2. Assumption. Assignee hereby assumes, on and after the date hereof, all of Assignor's obligations contained in, and the terms, covenants, conditions and provisions of, the Operative Agreements and the Customer Leases.

3. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of California without regard to its conflicts of law doctrine.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Agreement as of the date first above written.

**ITEL RAIL HOLDINGS CORPORATION**  
(Assignor)

By:                     *D. D. Hayes*                    

Title:                     *President*                    

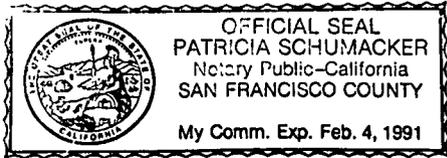
**ITEL RAIL CORPORATION**  
(Assignee)

By:                     *Robert Kiehnle*                    

Title:                     *Vice President*

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

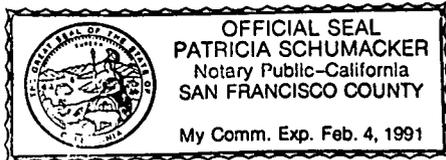
On this 30th day of March, 1989, before me personally appeared Desmond P. Hayes, personally known to me to be person who executed the within instrument as President of Itel Rail Holdings Corporation, and acknowledged to me that the corporation executed it.



*Patricia Schumacker*  
Notary Public

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

On this 30th day of March, 1988, before me personally appeared Robert C. Kiehle, personally known to me to be the person who executed the within instrument as Vice President of Itel Rail Corporation, and acknowledged to me that the corporation executed it.



*Patricia Schumacker*  
Notary Public