

JAN 28 1980 - 1 52 PM

INTERSTATE COMMERCE COMMISSION

ITEL

Rail Division

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

January 25, 1980

Honorable A.L. Mergenovich, Secretary
Interstate Commerce Commission
Washington, D.C. 20423

NO. **028A060**

Date **JAN 28 1980**

Fee \$ **10.00**

Dear Madam:

ICC Washington, D. C.

Enclosed for filing with and recording by the Interstate Commerce Commission are the original and five photocopies of Amendment No.3 to that certain Lease Agreement dated as of January 14, 1977 between the Providence & Worcester Company, One Depot Square, Woonsocket, Rhode Island, 02895 and ITEL Corporation, Rail Division, successor in interest to SSI Rail Corp., Two Embarcadero Center, San Francisco, California, 94111. The Rider references the boxcars bearing the reporting marks PW 101-703. The aforementioned Lease Agreement was filed with the Interstate Commerce Commission on January 21, 1977 at 2:30 p.m. and was assigned recordation number 8669.

Also enclosed is our check in the amount of \$10.00, payable to the Interstate Commerce Commission, being the prescribed fee for filing and recording the foregoing document.

Please return all copies of the enclosed that are not required by the Interstate Commerce Commission to David Schwartz, Esq., of Sullivan and Worcester who will be delivering this letter on our behalf.

Sincerely,



David V. Biesemeyer
Counsel

DVB:jmz

encls.

David M. Schwartz

Countersignature

RECORDATION NO. 8662
JAN 28 1980 - 1 32 PM
INTERSTATE COMMERCE COMMISSION
1977
Filed 1425

AMENDMENT NO. 3 to the Lease Agreement made as of January between SSI RAIL CORP. (to which ITEL CORPORATION, RAIL DIVISION is successor in interest) ("Itel"), as lessor, and PROVIDENCE AND WORCESTER COMPANY ("P&W"), as lessee, for six hundred (600) 50' 70-ton general purpose boxcars (PW 101-703).

1. As of the date hereof, each party does hereby withdraw any notice of default to the other with respect to said Lease Agreement and the parties hereby mutually agree that neither party is in default with respect to said Lease Agreement.

2. The parties mutually agree that said Lease Agreement is terminated as of the date of this Amendment and that all boxcars covered by said Lease Agreement are to be returned to Itel as soon as practical and shall be removed from P&W's property at Itel's expense, if any, with the full cooperation of P&W, including any notices needed to be sent to the Interstate Commerce Commission and the Association of American Railroads. Upon delivery of the boxcars to points designated by Itel, the parties hereby release each other from any liability under said Lease Agreement with the exception of all payments (as defined in Section 6.A. (i) of said Lease Agreement) due but not paid to Itel by P&W. With respect to mileage charges, straight car hire and incentive car hire not yet paid to Itel attributable to the use of the boxcars by Consolidated Rail Corporation since delivery of the boxcars to P&W under said Lease Agreement, those amounts shall be payable to Itel by P&W in accordance with the terms of a Settlement Agreement of even date attached hereto and made a part hereof. Itel expressly agrees to share equally all costs and expenses for which P&W would otherwise have been liable under Section 9. of said Lease Agreement, provided, however, that such costs shall be the minimum necessary to satisfy AAR requirements.

ITEL CORPORATION,
RAIL DIVISION

PROVIDENCE AND WORCESTER COMPANY

BY: Carl N. Lay

BY: Robert D. Egan

TITLE: President

TITLE: Pres.

DATE: 12-18-79

DATE: 12/18/79

Witness: [Signature]

Witness: Joseph R. D. Stefano

STATE OF CONNECTICUT :
:
COUNTY OF FAIRFIELD :

On this 18th day of December , before me personally appeared Robert H. Eder, to me personally known, who being by me duly sworn says that such person is President of Providence and Worcester Co., that the foregoing Amendment No. 3 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.

E. Joy Firla
Notary Public

E. JOY FIRLA
NOTARY PUBLIC
My Commission Expires March 31, 1984

STATE OF CONNECTICUT :
:
COUNTY OF FAIRFIELD :

On this 18th day of December , before me personally appeared Carl N. Taylor, to me personally known, who being by me duly sworn says that such person is President of ITEL Corporation, Rail Division, that the foregoing Amendment No. 3 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 such corporation.

E. Joy Firla
Notary Public

E. JOY FIRLA
NOTARY PUBLIC
My Commission Expires March 31, 1984