

ITEL

Rail Division

No. 0-276A063 Two Embarcadero Center
 San Francisco, California 94111
 Date OCT 2 1980 (415) 955-9090
 Fee \$ 21.00 Telex 34234

September 24, 1980 ICC Washington, D. C.

File

RECORDATION NO. 8819 Filed 1426

Ms. Agatha Mergenovich, Secretary
Interstate Commerce Commission
Washington, DC 20423

OCT 2 1980 -2 00 PM

Re: Itel Corporation
Equipment Trust 1977 Series 2
Equipment Trust Agreement dated as of March 15, 1977
9½% Equipment Trust Certificates due October 31, 1992

INTERSTATE COMMERCE COMMISSION

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 Corporation, for filing and recordation, as an additional filing under the Lease Agreement, dated as of April 20, 1977, which was filed on May 11, 1977 at 1:15 P.M. and given Recordation No. 8819, three (3) executed counterparts of the following document:

Certificate of Correction and Agreement, dated as of September 8, 1980 to Assignment of Lease and Agreement dated as of January 24, 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) First Security Bank of Utah, N.A. as Trustee
79 South Main Street
Salt Lake City, Utah 84111

RECEIVED
 OCT 2 1 52 PM '80
 I.C.C.
 FREE OPERATION BR.

Please cross-index the above-referenced Certificate of Correction and Agreement with the following document, which is filed under Recordation No. 8781:

Equipment Trust Agreement, dated as of March 15, 1977 between First Security Bank of Utah, N.A. as Trustee, and Itel Corporation.

The equipment covered by the enclosed Certificate of Correction and Agreement is fifty (50) boxcars (A.A.R. mechanical designation XM; 50'6" in length, 9'6" in inside width, 10'7" in height and with 8' double sliding doors), formerly, and until remarked, marked with McCloud Railroad marks in the series MR2000 - 2399, to be remarked to CPLT 7850 through and including 7899.

Conveyance
Agatha Mergenovich
File
Cross index

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,

A handwritten signature in black ink, appearing to read "Patricia Salas Pineda". The signature is fluid and cursive, with a large initial "P" and a long, sweeping underline.

Patricia Salas Pineda
Counsel

PSP:vv

cc: Robert S. Clark, Esq.
Mike Walsh, Esq.
Steve C. Wight

8819.

F-0049
9/23/80

RECORDATION NO. 8819 Filed 1425

OCT 2 1980 -2 00 PM

CERTIFICATE OF CORRECTION AND AGREEMENT
DATED AS OF SEPTEMBER 8, 1980
TO ASSIGNMENT OF LEASE AND AGREEMENT
DATED AS OF JANUARY 24, 1980
INTERSTATE COMMERCE COMMISSION

CERTIFICATE OF CORRECTION AND AGREEMENT, dated as of September 8, 1980, to Assignment Of Lease And Agreement, dated as of January 24, 1980, between FIRST SECURITY BANK OF UTAH, N.A., as Trustee (hereinafter called the "Trustee") and ITEL CORPORATION, a Delaware corporation, as successor to SSI Rail Corp. (together with its successors and assigns, being hereinafter called "Itel").

WHEREAS, Itel entered into an Equipment Trust Agreement dated as of March 15, 1977 with First Security Bank of Utah, N.A. (such Equipment Trust Agreement, together with any amendments or supplements thereto, being hereinafter called the "Agreement"), which was filed and recorded with the Interstate Commerce Commission pursuant to 49 U.S.C. 11303 on April 14, 1977 and given recordation number 8781; and

WHEREAS, Itel and the McCloud River Railroad Company (hereinafter called the "Lessee") entered into a lease of Equipment (as defined in the Agreement) dated as of April 20, 1977 (such lease, together with any amendments or supplements thereto, being hereinafter called the "Lease"), providing for the leasing by Itel to the Lessee of certain of the units of the Trust Equipment (as defined in the Agreement); and

WHEREAS, the Lease may also cover the leasing to the Lessee of other equipment not included as part of the Trust Equipment; and

WHEREAS, the Lessee, with the consent of Itel, entered into a sublease, made as of January 24, 1980 (hereinafter called the "Sublease") with the Camino, Placerville and Lake Tahoe Railroad (hereinafter called the "Sublessee") of fifty (50) units of Trust Equipment leased by Itel under the Lease to the Lessee, and bearing Lessee's road numbers as specified in Exhibit A to the Assignment of Lease and Agreement, dated as of January 24, 1980; and

WHEREAS, in order to continue to provide security for the obligations of Itel under the Agreement, Lessee agreed to assign its rights in, to and under the Sublease to Itel as and only to the extent that the Sublease relates to the Trust Equipment by means of the Assignment of Sublease and Agreement, dated as of January 24, 1980, by and between Itel and the Lessee, which was filed and recorded with the Interstate Commerce Commission on May 5, 1980, and given recordation number 8819-H; and

WHEREAS, in order to continue to provide security for the obligations of Itel under the Agreement, Itel agreed to assign for security purposes its rights in, to and under the Sublease to the Trustee as and only to the extent that the Sublease relates to the Trust Equipment, by means of the Assignment of Lease and Agreement, dated as of January 24, 1980, by and between Itel and the Trustee, which was filed and recorded with the Interstate Commerce Commission on May 5, 1980 and given recordation number 8819-I (hereinafter called the "Assignment"); and

WHEREAS, pursuant to the Sublease, the road numbers on said Trust Equipment are to be changed by remarking to CPLT 7850 to and including CPLT 7899; and

WHEREAS, Exhibit A to the Assignment is in error with regard to some of the road numbers described therein; and

WHEREAS, the parties hereto now desire to correct the road numbers contained in Exhibit A to the Assignment, as well as to add to the road numbers of the Sublessee that have replaced the road numbers of the Lessee; and

WHEREAS, the fifth paragraph of the Assignment is in error and the parties hereto now desire to correct that error;

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration the receipt of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. Exhibit A to the Assignment is hereby deleted in its entirety and replaced by Exhibit A attached hereto.
2. The fifth paragraph of the Assignment is hereby deleted in its entirety and replaced by the following:

"WHEREAS, Itel has consented to the Sublease and the Lessee has assigned its rights in, to, and under the Sublease to Itel; and"

3. Except as hereinabove specifically set forth, the Assignment shall remain in full force and effect as when executed.
4. The provisions of this Certificate of Correction and Agreement shall be governed by the laws of the State of Utah, but the parties shall be entitled to all rights conferred by 49 U.S.C. Section 11303.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective names, by officers thereunto duly authorized.

FIRST SECURITY BANK OF UTAH,
National Association, as Trustee,

By:


Authorized Officer

Date:

10-7-80

ATTEST:


Authorized Officer

ITEL CORPORATION

By:


Authorized Officer V. Pender

Date:

9/24/80

ATTEST:

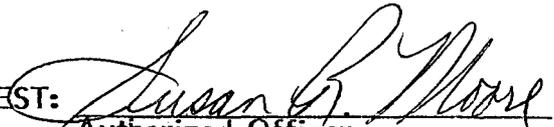

Authorized Officer

EXHIBIT A

<u>MR NUMBER</u>	<u>CPLT NUMBER</u>	<u>MR NUMBER</u>	<u>CPLT NUMBER</u>
2245	7850	2332	7875
2260	7851	2339	7876
2263	7852	2340	7877
2264	7853	2287	7878
2266	7854	2346	7879
2267	7855	2349	7880
2268	7856	2350	7881
2278	7857	2351	7882
2253	7858	2352	7883
2281	7859	2354	7884
2282	7860	2355	7885
2273	7861	2358	7886
2289	7862	2359	7887
2291	7863	2360	7888
2297	7864	2364	7889
2298	7865	2365	7890
2299	7866	2370	7891
2303	7867	2373	7892
2306	7868	2377	7893
2308	7869	2379	7894
2311	7870	2382	7895
2283	7871	2383	7896
2323	7872	2386	7897
2327	7873	2387	7898
2330	7874	2390	7899

STATE OF CALIFORNIA)
)
COUNTY OF SAN FRANCISCO)

ss:

On this 24th day of September, 1980 before me personally appeared John C. Kingery a vice _____, to me personally known, who, being by me duly sworn, says that he is ~~is~~ President of ITEL CORPORATION, RAIL DIVISION, that the foregoing instrument was signed 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.



(Notarial Seal)

J.S. Friedman
Notary Public

My Commission Expires:

STATE OF UTAH)
)
COUNTY OF SALT LAKE)

ss:

On this 1st day of October, 1980, before me personally appeared John R. Sager, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of FIRST SECURITY BANK OF UTAH, National Association, a national banking association, that the foregoing instrument was signed 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.

(Notarial Seal)

Randy B. Marchant
Notary Public

My Commission Expires: 2-8-82