

RECORDATION NO. *8819-10* Filed 1425

MAR 5 - 1981 - 2 35 PM

ITEL

1-064A019 Rail Division

No.
Date **MAR 5 1981**
Fee \$ *12.00*

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

March 2, 1981

ICC Washington, D. C.

RECEIVED
MAR 5 12 26 PM '81
I.C.C. OPERATION BR.
FEE OPERATION BR.

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

Re: Amendment No. 2 to Lease Agreement
between ITEL Corporation, Rail Division
and McCloud River Railroad Company
dated April 20, 1977 (the "Lease")

Dear Ms. Mergenovich:

Pursuant to Section 49 U.S.C. 11303(a) and the Interstate Commerce Commission's rules and regulations thereunder, I enclose herewith on behalf of ITEL, for filing and recordation as an additional filing under Recordation No. 8819, which was filed at 1:15 P.M. on May 11, 1977, four (4) counterparts of the following document:

1. Amendment No. 2 dated December 30, 1980 (the "Amendment") to the above-referenced Lease.

The names and addresses of the parties to the aforementioned Amendment are as follows:

ITEL Corporation, Rail Division
Two Embarcadero Center
San Francisco, CA 94111

McCloud River Railroad Company
P.O. Drawer A
325 Main Street
McCloud, CA 96057

The equipment covered by the Amendment is one-hundred fifty (150) 70 ton Boxcars (A.A.R. mechanical designation XM; 50'6" in length) bearing the reporting marks set forth on Exhibit 1 attached hereto; fifty (50) 70 ton Boxcars (A.A.R. mechanical designation XM; 50'6" in length) marked CPLT 7850 through and including CPLT 7899; one hundred (100) 70 ton Boxcars (A.A.R. mechanical designation XM; 50'6" in length) marked SNCT 1000 through and including SNCT 1099; and one hundred (100) 70 ton Boxcars (A.A.R. mechanical designation XM; 50'6" in length) marked SERA 4500 through and including SERA 4599.

8819-10
J. Solis
Counterpart - J

Ms. Agatha Mergenovich
Secretary
March 2, 1981
Page Two

Enclosed also is a check for \$10.00 for the required recordation fee for the Amendment.

Please stamp all counterparts of the enclosed Amendment with your official recording stamp. You will wish to retain one (1) counterpart of the document for you files; it is requested that the remaining three (3) counterparts be delivered to the bearer of this letter.

Sincerely yours,



Patricia S. Pineda
Counsel

PSP/vcp

Enclosures

cc: Michael Walsh, Esq.
Weil, Gotshal and Manges
767 Fifth Avenue
New York, NY 10020

Mr. Robert S. Clark
Manager, Corporate Trust Division
First Security Bank of Utah, N.A.
79 South Main Street
Salt Lake City, UT 84111

Margaret MacKenzie
Itel Corporation

EXHIBIT I

MR 2000	MR 2115	MR 2275
MR 2002	MR 2116	MR 2276
MR 2003	MR 2124	MR 2277
MR 2005	MR 2128	MR 2280
MR 2009	MR 2138	MR 2284
MR 2011	MR 2146	MR 2285
MR 2013	MR 2151	MR 2288
MR 2014	MR 2153	MR 2290
MR 2016	MR 2164	MR 2292
MR 2019	MR 2171	MR 2293
MR 2022	MR 2172	MR 2295
MR 2023	MR 2180	MR 2296
MR 2024	MR 2184	MR 2300
MR 2025	MR 2191	MR 2301
MR 2026	MR 2198	MR 2304
MR 2027	MR 2200	MR 2305
MR 2030	MR 2203	MR 2307
MR 2033	MR 2204	MR 2312
MR 2034	MR 2205	MR 2313
MR 2035	MR 2209	MR 2314
MR 2038	MR 2210	MR 2315
MR 2039	MR 2212	MR 2317
MR 2041	MR 2213	MR 2319
MR 2042	MR 2221	MR 2320
MR 2048	MR 2223	MR 2322
MR 2049	MR 2227	MR 2324
MR 2053	MR 2228	MR 2333
MR 2055	MR 2229	MR 2335
MR 2056	MR 2230	MR 2337
MR 2058	MR 2231	MR 2338
MR 2062	MR 2232	MR 2341
MR 2064	MR 2234	MR 2342
MR 2066	MR 2235	MR 2343
MR 2069	MR 2236	MR 2347
MR 2074	MR 2240	MR 2348
MR 2080	MR 2241	MR 2353
MR 2083	MR 2242	MR 2356
MR 2084	MR 2243	MR 2357
MR 2085	MR 2244	MR 2361
MR 2086	MR 2249	MR 2368
MR 2087	MR 2251	MR 2372
MR 2088	MR 2252	MR 2374
MR 2095	MR 2254	MR 2376
MR 2096	MR 2262	MR 2378
MR 2097	MR 2265	MR 2388
MR 2098	MR 2269	MR 2389
MR 2101	MR 2270	MR 2391
MR 2103	MR 2271	MR 2394
MR 2111	MR 2272	MR 2396
MR 2112	MR 2274	MR 2397

Interstate Commerce Commission
Washington, D.C. 20423

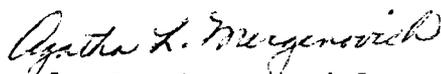
OFFICE OF THE SECRETARY

Patricia S. Pineda
IteI
Two Embarcadero Center
San Francisco, California 94111

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 2/5/81 at 12:35PM, and assigned re-
recording number(s). 3819-U, & 9460-D

Sincerely yours,


Agatha L. Mergenovich
Secretary

Enclosure(s)

5819
L-0108
1/23/81

RECORDATION NO. 8819-W Filed 1425

MAR 5 - 1981 - 2 35 PM

AMENDMENT NO. 2

INTERSTATE COMMERCE COMMISSION

This Amendment No. 2 (the "Amendment") to that certain Lease Agreement (the "Lease") made as of April 20, 1977, between ITEL CORPORATION, RAIL DIVISION, successor in interest to SSI Rail Corporation ("Lessor") and MC CLOUD RIVER RAILROAD COMPANY ("Lessee"), is made as of December 30, 1980 between Lessor and Lessee.

W I T N E S S E T H:

WHEREAS, Lessor and Lessee are parties to the Lease pursuant to which certain items of railroad equipment ("Boxcars") described therein, including the Boxcars bearing the reporting marks MR 2000-2399 ("Cars"), have been leased and delivered by Lessor to Lessee;

WHEREAS, pursuant to the sublease agreement made as of January 24, 1980 ("CPLT Sublease") between Lessee and Camino, Placerville and Lake Tahoe Railroad Company ("CPLT"), Lessee subleased to CPLT, with the consent of Lessor, fifty (50) of the Cars which have been remarked to CPLT 7850-7899;

WHEREAS, pursuant to the sublease agreement made as of February 6, 1980 (the "SNCT Sublease") between Lessee and Seattle and North Coast Railroad Company ("SNCT"), Lessee subleased to SNCT, with the consent of Lessor, one hundred (100) of the Cars which have been remarked to SNCT 1000-1099; and

WHEREAS, pursuant to the sublease agreement made as of August 29, 1980 (the "SERA Sublease") between Lessee and Sierra Railroad Company ("SERA"), Lessee subleased to SERA, with the consent of Lessor, one hundred (100) of the Cars which have been remarked to SERA 4500-4599;

WHEREAS, Lessor and Lessee desire to amend the Lease to reflect the remarking of certain of the Cars pursuant to the CPLT Sublease, the SNCT Sublease and the SERA Sublease.

NOW, THEREFORE, in consideration of the mutual promises and agreements made herein, the parties hereto agree to amend the Lease as follows:

1. All terms defined in the Lease shall have their defined meanings when used in this Amendment.
2. The Equipment Schedule executed on April 29, 1977, attached to and incorporated into the Lease (the "Equipment Schedule"), is hereby deleted in its entirety, and Equipment Schedule Nos. 3, 4, 5, and 6, attached hereto, shall be substituted therefor.
3. Except as expressly modified by this Amendment, all terms and provisions of the Lease shall remain in full force and effort.

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

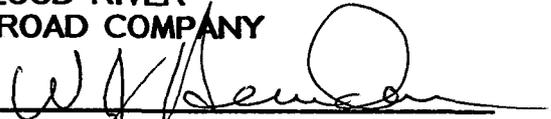
ITEL CORPORATION
RAIL DIVISION

By: 

Title: President

Date: February 11, 1981

McCLOUD RIVER
RAILROAD COMPANY

By: 

Title: President

Date: February 5, 1981

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

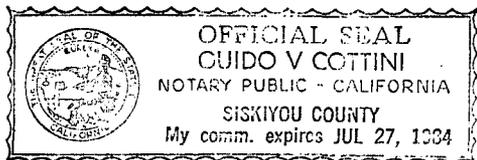
On this 11th day of February, 1981, before me personally appeared Edward M. O'Dea, to me personally known, who being by me duly sworn says that such person is President of Itel Corporation, Rail Division, that the foregoing Amendment No. 2 was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



J.S. Friedman
Notary Public

STATE OF California)
)
COUNTY OF Siskiyou) ss:

On this 5th day of February, 1981, before me personally appeared W. J. Herndon, to me personally known, who being by me duly sworn says that such person is President of McCloud River 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 corporation.



Guido V. Cottini
Notary Public

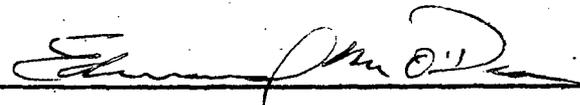
P. O. Box 116, McCloud, CA 96057

EQUIPMENT SCHEDULE NO. 3

Itel Corporation, Rail Division hereby leases the following Cars to _____
McCloud River Railroad Company subject to
 the terms and conditions of that certain Lease Agreement dated as of _____
April 20, 1977.

A.A.R. Mech. Desig.	Description	Numbers	Dimensions			Doors Width	No. of Cars
			Length	Inside Width	Height		
XM	70-ton General Purpose Boxcars	MR 2000 2002 2003 2005 2009 2011 2013 2014 2016 2019 2022 2023 2024 2025 2026 2027 2030 2033 2034 2035 2038 2039 2041 2042 2048	50' 6"	9' 6"	10' 7"	8' Double Sliding	150

ITEL CORPORATION, RAIL DIVISION

BY: 

TITLE: President

DATE: February 11, 1981

McCLOUD RIVER
RAILROAD COMPANY

BY: 

TITLE: President

DATE: February 5, 1981

EQUIPMENT SCHEDULE NO. 3

Itel Corporation, Rail Division hereby leases the following Cars to _____
McCloud River Railroad Company subject to
the terms and conditions of that certain Lease Agreement dated as of _____
April 20, 1977.

A.A.R. Mech. Desig.	Description	Numbers	Dimensions Inside			Doors Width	No. of Cars
			Length	Width	Height		
XM	70-ton General Purpose Boxcars	MR 2049	50' 6"	9' 6"	10' 7"	8' Double Sliding	
		2053					
		2055					
		2056					
		2058					
		2062					
		2064					
		2066					
		2069					
		2074					
		2080					
		2083					
		2084					
		2085					
		2086					
		2087					
		2088					
2095							
2096							
2097							
2098							
2101							
2103							
2111							
2112							
2115							

ITEL CORPORATION, RAIL DIVISION

McCLOUD RIVER
RAILROAD COMPANY

BY: *Edward J. Moore*

BY: *W. J. Keweenaw*

TITLE: President

TITLE: President

DATE: February 11, 1981

DATE: February 5, 1981

EQUIPMENT SCHEDULE NO. 3

IteI Corporation, Rail Division hereby leases the following Cars to McCloud River Railroad Company subject to the terms and conditions of that certain Lease Agreement dated as of April 20, 1977.

A.A.R. Mech. Desig.	Description	Numbers	Dimensions Inside			Doors Width	No. of Cars
			Length	Width	Height		
XM	70-ton General Purpose Boxcars	MR 2116 2124 2128 2138 2146 2151 2153 2164 2171 2172 2180 2184 2191 2198 2200 2203 2204 2205 2209 2210 2212 2213 2221 2223 2227	50' 6"	9' 6"	10' 7"	8' Double Sliding	

ITEL CORPORATION, RAIL DIVISION

BY: *Edward M. O'Dea*

TITLE: President

DATE: February 11, 1981

McCLOUD RIVER RAILROAD COMPANY

BY: *W. J. Keene*

TITLE: President

DATE: February 5, 1981

EQUIPMENT SCHEDULE NO. 3

IteI Corporation, Rail Division hereby leases the following Cars to McCloud River Railroad Company subject to the terms and conditions of that certain Lease Agreement dated as of April 20, 1977.

A.A.R. Mech. Desig.	Description	Numbers	Dimensions Inside			Doors Width	No. of Cars
			Length	Width	Height		
XM	70-ton General Purpose Boxcars	MR 2228 2229 2230 2231 2232 2234 2235 2236 2240 2241 2242 2243 2244 2249 2251 2252 2254 2262 2265 2269 2270 2271 2272 2274 2275	50' 6"	9' 6"	10' 7"	8' Double Sliding	

ITEL CORPORATION, RAIL DIVISION

BY: Edward M. O'Dea

TITLE: President

DATE: February 11, 1981

McCLOUD RIVER RAILROAD COMPANY

BY: WJ Lewis

TITLE: President

DATE: February 5, 1981

EQUIPMENT SCHEDULE NO. 3

Itel Corporation, Rail Division hereby leases the following Cars to _____
McCloud River Railroad Company subject to
the terms and conditions of that certain Lease Agreement dated as of _____
April 20, 1977.

A.A.R. Mech. Desig.	Description	Numbers	Dimensions Inside			Doors Width	No. of Cars
			Length	Width	Height		
XM	70-ton General Purpose Boxcars	MR 2276	50' 6"	9' 6"	10' 7"	8' Double Sliding	
		2277					
		2280					
		2284					
		2285					
		2288					
		2290					
		2292					
		2293					
		2295					
		2296					
		2300					
		2301					
		2304					
		2305					
		2307					
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2313							
2314							
2315							
2317							
2319							
2320							
2322							
2324							

ITEL CORPORATION, RAIL DIVISION

BY: *Edward J. O'Dea*

TITLE: President

DATE: February 11, 1981

McCLOUD RIVER
RAILROAD COMPANY

BY: *W. J. ...*

TITLE: President

DATE: February 5, 1981

EQUIPMENT SCHEDULE NO. 3

Itel Corporation, Rail Division hereby leases the following Cars to _____
McCloud River Railroad Company subject to
 the terms and conditions of that certain Lease Agreement dated as of _____
April 20, 1977.

A.A.R. Mech. Desig.	Description	Numbers	Dimensions Inside			Doors Width	No. of Cars
			Length	Width	Height		
XM	70-ton General Purpose Boxcars	MR 2333 2335 2337 2338 2341 2342 2343 2347 2348 2353 2356 2357 2361 2368 2372 2374 2376 2378 2388 2389 2391 2394 2396 2397	50' 6"	9' 6"	10' 7"	8' Double Sliding	

ITEL CORPORATION, RAIL DIVISION

BY: *Edward M. O'Dea*

TITLE: President

DATE: February 11, 1981

McCLOUD RIVER
RAILROAD COMPANY

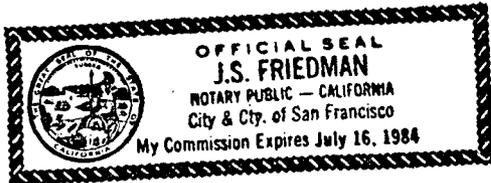
BY: *W. J. Beaud*

TITLE: President

DATE: February 5, 1981

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

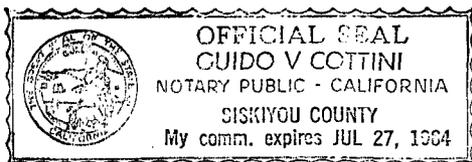
On this 11th day of February, 1980, before me personally appeared
Edward M. O'Dea, to me personally known, who being
by me duly sworn says that such person is President of ITEL Corporation,
Rail Division, that the foregoing Equipment Schedule No. 3 was signed on behalf of
said corporation by authority 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.



J.S. Friedman
Notary Public

STATE OF California)
)
) ss:
COUNTY OF Siskiyou)

On this 5th day of February, ~~1980~~ ¹⁹⁸¹, before me personally appeared
W. J. Herndon, to me personally known, who being
by me duly sworn says that such person is President of McCloud
River Railroad Company, that the foregoing Equipment Schedule 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.



P. O. Box 116, McCloud, CA 96057

Guido V. Cottini
Notary Public

EQUIPMENT SCHEDULE NO. 4

IteI Corporation, Rail Division hereby leases the following Cars to McCloud River Railroad Company subject to the terms and conditions of that certain Lease Agreement dated as of April 20, 1977.

A.A.R. Mech. Desig.	Description	Numbers	Dimensions			Doors Width	No. of Cars
			Length	Inside Width	Height		
XM	70-ton General Purpose Boxcars	CPLT 7850-7899	50' 6"	9' 6"	10' 7"	8' Double Sliding	50

ITEL CORPORATION, RAIL DIVISION

BY: *Edward M. O'Dea*

TITLE: President

DATE: February 11, 1981

McCLOUD RIVER RAILROAD COMPANY

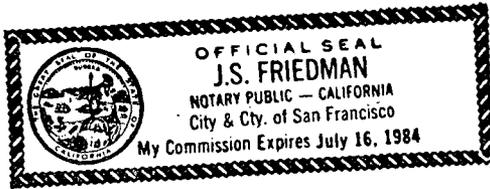
BY: *W. J. Henwood*

TITLE: President

DATE: February 5, 1981

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

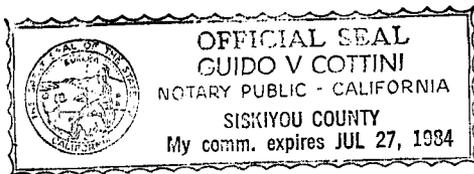
On this 11th day of February, 1980, before me personally appeared Edward M. O'Dea, to me personally known, who being by me duly sworn says that such person is President of IteI Corporation, Rail Division, that the foregoing Equipment Schedule No. 4 was signed on behalf of said corporation by authority 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.



J.S. Friedman
Notary Public

STATE OF California)
) ss:
COUNTY OF Siskiyou)

On this 5th day of February, 1981, before me personally appeared W. J. Herndon, to me personally known, who being by me duly sworn says that such person is President of McCloud River Railroad Company, that the foregoing Equipment Schedule No. 4 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.



Guido V. Cottini
Notary Public

P. O. Box 116, McCloud, CA 96057

EQUIPMENT SCHEDULE NO. 5

Itel Corporation, Rail Division hereby leases the following Cars to McCloud River Railroad Company subject to the terms and conditions of that certain Lease Agreement dated as of April 20, 1977.

A.A.R. Mech. Desig.	Description	Numbers	Dimensions Inside			Doors Width	No. of Cars
			Length	Width	Height		
XM	70-ton General Purpose Boxcars	SNCT 1000-1099	50' 6"	9' 6"	10' 7"	8' Double Sliding	100

ITEL CORPORATION, RAIL DIVISION

BY: *Edward M. O'Dea*

TITLE: President

DATE: February 11, 1981

McCLOUD RIVER RAILROAD COMPANY

BY: *W. J. ...*

TITLE: President

DATE: February 5, 1981

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

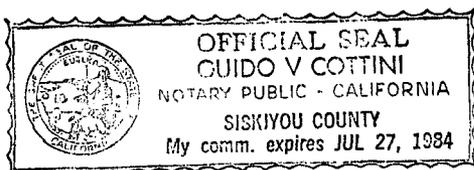
On this 11th day of February, 198~~0~~¹, before me personally appeared Edward M. O'Dea, to me personally known, who being by me duly sworn says that such person is President of IteI Corporation, Rail Division, that the foregoing Equipment Schedule No. 5 was signed on behalf of said corporation by authority 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.



J.S. Friedman
Notary Public

STATE OF California)
)
COUNTY OF Siskiyou) ss:

On this 5th day of February, 198~~0~~¹, before me personally appeared W. J. Herndon, to me personally known, who being by me duly sworn says that such person is President of McCloud River Railroad Company, that the foregoing Equipment Schedule No. 5 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.



Guido V. Cottini
Notary Public

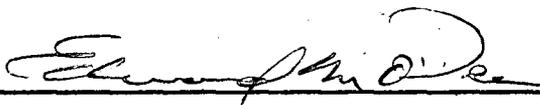
P. O. Box 116, McCloud, CA 96057

EQUIPMENT SCHEDULE NO. 6

Itel Corporation, Rail Division hereby leases the following Cars to McCloud River Railroad Company subject to the terms and conditions of that certain Lease Agreement dated as of April 20, 19 77.

A.A.R. Mech. Desig.	Description	Numbers	Dimensions			Doors Width	No. of Cars
			Length	Inside Width	Height		
XM	70-ton General Purpose Boxcars	SERA 4500-4599	50' 6"	9' 6"	10' 7"	8' Double Sliding	100

ITEL CORPORATION, RAIL DIVISION

BY: 

TITLE: President

DATE: February 11, 1981

McCLOUD RIVER RAILROAD COMPANY

BY: 

TITLE: President

DATE: February 5, 1981

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

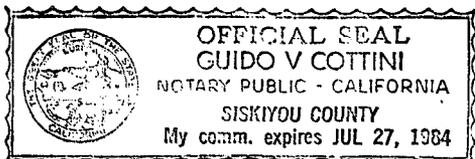
On this 11th day of February, 198~~0~~¹, before me personally appeared
Edward M. O'Dea, to me personally known, who being
by me duly sworn says that such person is President of ITEL Corporation,
Rail Division, that the foregoing Equipment Schedule No. 6 was signed on behalf of
said corporation by authority 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.



J.S. Friedman
Notary Public

STATE OF California)
)
) ss:
COUNTY OF Siskiyou)

On this 5th day of February, 198~~0~~¹, before me personally appeared
W. J. Herndon, to me personally known, who being
by me duly sworn says that such person is President of McCloud
River Railroad Company, that the foregoing Equipment Schedule No. 6 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.



P. O. Box 116, McCloud, CA 96057

Guido V. Cottini
Notary Public