

ITEL

IteI Rail Corporation

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

October 8, 1987

RECORDATION NO. 9073-0 Filed 1428

Hon. Noretta R. McGee
Secretary

OCT 19 1987 - 10 45 AM

Interstate Commerce Commission

Washington, DC 20423

INTERSTATE COMMERCE COMMISSION

10/19/87
20.00

Re: Amendment No. 8 dated September 1, 1987, to the Lease Agreement dated as of July 21, 1977, as amended, between SSI Rail Corp. and MidLouisiana Rail Corporation

Dear Ms. McGee:

On behalf of IteI 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 \$20 recordation fee.

Please record this Amendment under the Lease Agreement dated as of July 31, 1977, as amended, between SSI Rail Corp. and MidLouisiana Rail Corporation "MLRC"), as successor in interest to North Louisiana and Gulf Railroad Company ("NLG"), which was filed with the ICC on November 10, 1977, under Recordation No. 9073. Please cross-index this Amendment to the Equipment Trust Agreement dated January 1, 1982, between IteI Corporation and First Security Bank of Utah, N.A., which was filed with the ICC on September 23, 1983, under Recordation No. 14165.

The parties to the aforementioned instrument are listed below:

IteI Rail Corporation (Sublessor)
55 Francisco Street
San Francisco, California 94133

MidLouisiana Rail Corporation (Sublessee)
111 E. Capitol Street
Jackson, Mississippi 39201

The Amendment amends certain provisions of the Sublease, concurrent with NLG's assignment of its rights and obligations under the Sublease to Sublessee with respect to six hundred ninety-six (696) boxcars described therein, which boxcars are to be remarked to MLRC reporting marks.

Hon. Noreta R. McGee
October 8, 1987
Page Two

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
Enclosures

cc: Ginny Hanger

08/24/87

RECORDATION NO. 9073-9 FILED 1428

OCT 19 1987 - 10 45 AM

AMENDMENT NO. 8

INTERSTATE COMMERCE COMMISSION

ASSIGNED TO FIRST SECURITY BANK
OF UTAH, N.A., TRUSTEE, UNDER
A LEASE ASSIGNMENT.

THIS AMENDMENT NO. 8 (the "Amendment") to that certain Lease Agreement dated as of July 21, 1977, as amended, (the "Agreement") between ITEL RAIL CORPORATION, as successor in interest to SSI Rail Corporation ("Lessor") and MIDLOUISIANA RAIL CORPORATION ("Lessee"), as successor in interest to North Louisiana and Gulf Railroad Company, is made as of this 1st day of September, 1987, between Lessor and MidLouisiana Rail Corporation.

R E C I T A L S:

- A. Lessor and North Louisiana and Gulf Railroad Company ("NLG") entered into the Agreement pursuant to which seven hundred (700) boxcars bearing reporting marks from within the series NLG 5001-5600, 5651-5665 and NLG 5701-5800 the ("Boxcars") were leased by Lessor to NLG.
- B. The Boxcars bearing the reporting marks NLG 5106, NLG 5397, NLG 5431 and NLG 5558 were destroyed on July 18, 1986, October 30, 1985, April 22, 1986, and March 5, 1987, respectively.
- C. Effective as of September 1, 1987, NLG assigned all of its rights and obligations under the Agreement, as lessee, to Lessee.
- D. Lessor and Lessee desire to amend certain provisions of the Agreement, concurrent with NLG's assignment of its rights and obligations under the Agreement to Lessee.

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

- 1. All terms defined in the Agreement shall have their defined meanings when used in this Amendment.
- 2. This Amendment shall be effective as of September 1, 1987.
- 3. Equipment Schedules No. 1.A., No. 2.A. and No. 3.A. to the Agreement are replaced by Equipment Schedules No. 1.B., No. 2.B. and No. 3.B., and all references to Equipment Schedules No. 1.A., No. 2.A. and No. 3.A. are deemed to refer to Equipment Schedules No. 1.B., No. 2.B. and No. 3.B., respectively.
- 4. With respect to the Boxcars listed on Equipment Schedules No. 1.B., No. 2.B. and No. 3.B. to the Agreement, new Subsection 3.D. is added to the Agreement as follows:

THIS INSTRUMENT IS SUBJECT TO A SECURITY INTEREST IN FAVOR OF HELLER FINANCIAL, INC. UNDER THE HELLER FINANCIAL, INC. LOAN AND SECURITY AGREEMENT WITH ITEL RAIL CORPORATION DATED AS OF SEPTEMBER 30, 1986.

"D. During the term of this Agreement, Lessor may, at its expense, replace any or all of the Boxcars with similar boxcars upon prior written notice from Lessor to Lessee."

5. With respect to the Boxcars bearing reporting marks from within the series NLG 5001-5600 and NLG 5651-5665 only, the sentence:

"All insurance shall be taken out in the name of Lessee and shall name Lessor (or its assignee) as their interests may appear."

in Subsection 5.C. of the Agreement is replaced by the sentence:

"All insurance shall be taken out in the name of Lessee and shall name Lessor, Heller Financial, Inc., and any assignee of Lessor, as their interests may appear."

6. With respect to the Boxcars listed on Equipment Schedules No. 1.B., No. 2.B. and No. 3.B. to the Agreement, the words:

"Lessor shall receive all payments made to Lessee by other railroad companies for their use or handling of the Boxcars, including but not limited to mileage charges, straight car hire payments and incentive car hire payments (all of which payments made to Lessee are hereinafter collectively referred to as 'payments')."

in Subsection 6.A.(i) to the Agreement are replaced by the words:

"Lessor shall receive all per diem, mileage and any other revenues earned and due with respect to the use or handling of the Boxcars while such Boxcars are on railroad lines other than the lines actually owned or operated, as of February 1, 1987, by North Louisiana and Gulf Railroad Company or Central Louisiana & Gulf Railroad Company ('Eligible Lines'), calculated at the car hire rates prescribed for excluded boxcars under the Interstate Commerce Commission's decision in ICC Ex Parte No. 346, Sub-No. 19 served September 12, 1986, set forth in the Appendix to such decision in paragraph (c)(3) of 49.C.F.R. 1039.14, and undiminished by any claimed abatement, reduction or offset caused by any action or inaction of Lessee (such revenues the 'Payments')."

and Subsection 6.D. to the Agreement is deleted in its entirety.

7. With respect to the Boxcars listed on Equipment Schedule No. 5 only, the following changes are made to Section 6 of the Agreement, as amended by Amendment No. 7 dated March 31, 1986 to the Agreement ("Amendment No. 7"):

- a. The words "earned and due from other railroad companies for the use or handling of the Boxcars" in Subsections 6.A.(i) and 6.A.(ii) are replaced by the words "earned and due with respect to the use or handling of the Boxcars while such Boxcars are on

railroad lines other than the lines actually owned or operated, as of February 1, 1987, by North Louisiana and Gulf Railroad Company or Central Louisiana & Gulf Railroad Company ('Eligible Lines')" each time such words appear.

- b. The last sentence of Subsection 6.A.(i) is replaced by the following:

"The rental rate in determining Per Diem Revenues shall be the hourly car hire rate prescribed for excluded boxcars under the Interstate Commerce Commission's decision in ICC Ex Parte No. 346, Sub-No. 19 served September 12, 1986, set forth in the Appendix to such decision in paragraph (c)(3) of 49 C.F.R. 1039.14."

- c. The last sentence of Subsection 6.A.(ii) is replaced by the following:

"The rental rate in determining Mileage Revenues shall be the mileage car hire rate prescribed for excluded boxcars under the Interstate Commerce Commission's decision in ICC Ex Parte No. 346, Sub-No. 19 served September 12, 1986, set forth in the Appendix to such decision in paragraph (c)(3) of 49 C.F.R. 1039.14."

8. With respect to the Boxcars listed on Equipment Schedules No. 1.B., No. 2.B. and No. 3.B., Subsection 6.A.(iv) is replaced, and with respect to the Boxcars listed on Equipment Schedule No. 5, a new Subsection 6.C.(v) is added to the Agreement, both as follows:

"In the event that Lessor shall receive rentals for the use of the Boxcars during the term of this Agreement calculated at rates that are lower than those specified for excluded boxcars as provided in this Section 6, Lessee shall ensure that Lessor receives the amount of revenues such Boxcars would have earned in the same mileage and hourly service under the rates for excluded boxcars as provided therein."

AS A RESULT OF ANY ACTION OR INACTION ON PART OF LESSEE ERM/SEA

9. The words "entered into by Lessor in connection with the acquisition of the Boxcars" in Subsections 7.A. and 14.B. of the Agreement are replaced by the words "pursuant to which Lessor's obligations thereunder are or become secured by the Boxcars" each time such words appear.

10. Section 13 of the Agreement is deleted in its entirety.

11. Lessee shall, at its sole expense, remark each Boxcar to bear reporting marks from within the series MLRC 5001-5600 (N.S.), MLRC 5651-5665 and MLRC 5701-5800 (N.S.). In the event Lessee has not remarked all of the Boxcars as of the date that "NLG" reporting marks are rendered invalid by the AAR and, as a result, Payments, Per Diem Revenues or Mileage Revenues are not earned with respect to any Boxcar(s) while such Boxcar(s) are handled by any railroad(s), except while the Boxcars are on the Eligible Lines; Lessee shall pay to Lessor an amount equal to the Payments, Per Diem Revenues and Mileage Revenues that such Boxcar(s) would have earned if the "NLG" reporting marks were valid while such Boxcar(s) were handled by such railroad(s). Upon the remark of all

MAY ERM/SEA

Boxcars, Lessee shall provide Lessor with a Certificate of Remark, in the form of Schedule A attached hereto.

12. Subject to Lessor's approval of the plans and specifications for repainting the Boxcars, at the time of remark (as described in Section 11 hereinabove) Lessee may, at its sole option and expense, repaint each Boxcar. If the number of days any Boxcar is not available for service due to such repaint and remark exceeds fifteen (15) days ('Maximum Days'), then for each day in excess of the Maximum Days for such Boxcar, Lessee shall pay to Lessor a sum equal to the Per Diem Revenues and Mileage Revenues such Boxcar would have earned during such day if such Boxcar had been on lines other than the Eligible Lines and had travelled eighty-six miles per day (86 mpd).
13. Except as expressly modified by this Amendment, all terms and provisions of the Agreement shall remain in full force and effect.
14. This Amendment may be executed by the parties hereto in any number of counterparts and all such counterparts taken together shall be deemed to constitute one and the same instrument.

ITEL RAIL CORPORATION

By: *DA Boyce*
Title: President
Date: 10-01-87

MIDLOUISIANA RAIL CORPORATION

By: *E. J. Moore*
Title: President & CEO.
Date: 9-16-87

Schedule A

CERTIFICATE OF REMARK

Previous NLG
Reporting Marks

New MLRC
Reporting Marks

Date
Remarked

NLG 5001
NLG 5002
NLG 5003
NLG 5004
NLG 5005
NLG 5006
NLG 5007
NLG 5008
NLG 5009
NLG 5010
NLG 5011
NLG 5012
NLG 5013
NLG 5014
NLG 5015
NLG 5017
NLG 5018
NLG 5019
NLG 5020
NLG 5021
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NLG 5033
NLG 5034
NLG 5036
NLG 5037
NLG 5038
NLG 5039
NLG 5040
NLG 5041
NLG 5042
NLG 5043
NLG 5044
NLG 5045
NLG 5046
NLG 5047
NLG 5048
NLG 5049

Schedule A (continued)

CERTIFICATE OF REMARK

<u>Previous NLG Reporting Marks</u>	<u>New MLRC Reporting Marks</u>	<u>Date Remarked</u>
NLG 5050		
NLG 5051		
NLG 5052		
NLG 5053		
NLG 5054		
NLG 5055		
NLG 5056		
NLG 5057		
NLG 5058		
NLG 5059		
NLG 5060		
NLG 5061		
NLG 5062		
NLG 5063		
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NLG 5096		
NLG 5097		
NLG 5098		

Schedule A (continued)

CERTIFICATE OF REMARK

<u>Previous NLG Reporting Marks</u>	<u>New MLRC Reporting Marks</u>	<u>Date Remarked</u>
NLG 5099		
NLG 5100		
NLG 5101		
NLG 5102		
NLG 5103		
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NLG 5105		
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NLG 5108		
NLG 5109		
NLG 5110		
NLG 5111		
NLG 5112		
NLG 5113		
NLG 5114		
NLG 5115		
NLG 5116		
NLG 5117		
NLG 5118		
NLG 5119		
NLG 5120		
NLG 5121		
NLG 5122		
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NLG 5143		
NLG 5144		
NLG 5145		
NLG 5146		
NLG 5147		
NLG 5148		

Schedule A (continued)

CERTIFICATE OF REMARK

Previous NLG
Reporting Marks

New MLRC
Reporting Marks

Date
Remarked

NLG 5149
NLG 5150
NLG 5151
NLG 5152
NLG 5153
NLG 5154
NLG 5155
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NLG 5195
NLG 5196
NLG 5197
NLG 5198

Schedule A (continued)

CERTIFICATE OF REMARK

<u>Previous NLG Reporting Marks</u>	<u>New MLRC Reporting Marks</u>	<u>Date Remarked</u>
NLG 5199		
NLG 5200		
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NLG 5247		
NLG 5248		

Schedule A (continued)

CERTIFICATE OF REMARK

<u>Previous NLG Reporting Marks</u>	<u>New MLRC Reporting Marks</u>	<u>Date Remarked</u>
NLG 5249		
NLG 5250		
NLG 5251		
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NLG 5296		
NLG 5297		
NLG 5298		

Schedule A (continued)

CERTIFICATE OF REMARK

Previous NLG
Reporting Marks

New MLRC
Reporting Marks

Date
Remarked

NLG 5299
NLG 5300
NLG 5301
NLG 5302
NLG 5303
NLG 5304
NLG 5305
NLG 5306
NLG 5307
NLG 5308
NLG 5309
NLG 5310
NLG 5311
NLG 5312
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NLG 5345
NLG 5346
NLG 5347
NLG 5348

Schedule A (continued)

CERTIFICATE OF REMARK

<u>Previous NLG Reporting Marks</u>	<u>New MLRC Reporting Marks</u>	<u>Date Remarked</u>
NLG 5349		
NLG 5350		
NLG 5351		
NLG 5352		
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NLG 5398		
NLG 5399		
NLG 5400		

Schedule A (continued)

CERTIFICATE OF REMARK

<u>Previous NLG Reporting Marks</u>	<u>New MLRC Reporting Marks</u>	<u>Date Remarked</u>
NLG 5401		
NLG 5403		
NLG 5404		
NLG 5405		
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NLG 5408		
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NLG 5411		
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NLG 5449		
NLG 5450		
NLG 5451		
NLG 5452		

Schedule A (continued)

CERTIFICATE OF REMARK

<u>Previous NLG Reporting Marks</u>	<u>New MLRC Reporting Marks</u>	<u>Date Remarked</u>
NLG 5453		
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NLG 5468		
NLG 5469		
NLG 5470		
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NLG 5497		
NLG 5498		
NLG 5499		
NLG 5500		
NLG 5501		
NLG 5502		
NLG 5503		

Schedule A (continued)

CERTIFICATE OF REMARK

<u>Previous NLG Reporting Marks</u>	<u>New MLRC Reporting Marks</u>	<u>Date Remarked</u>
NLG 5504		
NLG 5505		
NLG 5506		
NLG 5507		
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NLG 5548		
NLG 5549		
NLG 5550		
NLG 5551		
NLG 5552		
NLG 5553		

Schedule A (continued)

CERTIFICATE OF REMARK

<u>Previous NLG Reporting Marks</u>	<u>New MLRC Reporting Marks</u>	<u>Date Remarked</u>
NLG 5554		
NLG 5555		
NLG 5556		
NLG 5557		
NLG 5559		
NLG 5560		
NLG 5561		
NLG 5562		
NLG 5563		
NLG 5564		
NLG 5565		
NLG 5566		
NLG 5567		
NLG 5568		
NLG 5569		
NLG 5570		
NLG 5571		
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NLG 5593		
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NLG 5596		
NLG 5597		
NLG 5598		
NLG 5599		
NLG 5600		
NLG 5651		
NLG 5652		
NLG 5653		
NLG 5654		

Schedule A (continued)

CERTIFICATE OF REMARK

<u>Previous NLG Reporting Marks</u>	<u>New MLRC Reporting Marks</u>	<u>Date Remarked</u>
NLG 5655		
NLG 5656		
NLG 5657		
NLG 5658		
NLG 5659		
NLG 5660		
NLG 5661		
NLG 5662		
NLG 5663		
NLG 5664		
NLG 5665		
NLG 5701		
NLG 5702		
NLG 5703		
NLG 5704		
NLG 5705		
NLG 5706		
NLG 5707		
NLG 5708		
NLG 5709		
NLG 5710		
NLG 5711		
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NLG 5733		
NLG 5734		
NLG 5735		
NLG 5736		
NLG 5737		
NLG 5738		

Schedule A (continued)

CERTIFICATE OF REMARK

Previous NLG
Reporting Marks

New MLRC
Reporting Marks

Date
Remarked

NLG 5739
NLG 5740
NLG 5741
NLG 5742
NLG 5743
NLG 5744
NLG 5745
NLG 5746
NLG 5747
NLG 5748
NLG 5749
NLG 5750
NLG 5751
NLG 5752
NLG 5753
NLG 5754
NLG 5756
NLG 5757
NLG 5758
NLG 5759
NLG 5760
NLG 5761
NLG 5762
NLG 5763
NLG 5764
NLG 5765
NLG 5766
NLG 5767
NLG 5768
NLG 5769
NLG 5770
NLG 5771
NLG 5772
NLG 5773
NLG 5774
NLG 5775
NLG 5776
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NLG 5778
NLG 5779
NLG 5780
NLG 5781
NLG 5782
NLG 5783
NLG 5784
NLG 5785
NLG 5786
NLG 5787
NLG 5788

Schedule A (continued)

CERTIFICATE OF REMARK

Previous NLG
Reporting Marks

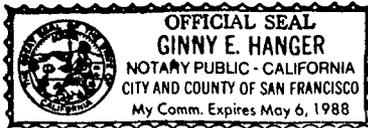
New MLRC
Reporting Marks

Date
Remarked

NLG 5789
NLG 5790
NLG 5791
NLG 5792
NLG 5793
NLG 5794
NLG 5795
NLG 5796
NLG 5797
NLG 5798
NLG 5799
NLG 5800

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

On this 1st day of October, 1987, 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 Rail Corporation, that the foregoing Amendment No. 8 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.



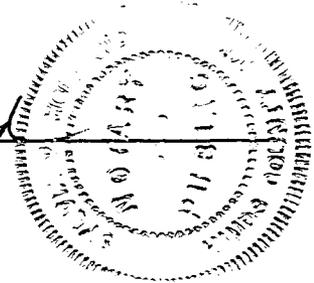
Ginny E. Hanger
Notary Public

STATE OF Mississippi)
) ss:
COUNTY OF Hinds)

On this 16th day of September, 1987, before me personally appeared E. L. Moore, to me personally known, who being by me duly sworn says that such person is President & CEO of MidLouisiana Rail Corporation, that the foregoing Amendment No. 8 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.

Sylvia G. Halland
Notary Public

My Commission Expires August 11, 1990



EQUIPMENT SCHEDULE NO. 1.B.

Itel Rail Corporation hereby leases the following Cars to MidLouisiana Rail Corporation, as successor in interest to North Louisiana and Gulf Railroad Company, subject to the terms and conditions of that certain Lease Agreement dated as of July 21, 1977, as amended.

A.A.R. Mech. Desig.	Description	Numbers	Dimensions			Doors Width	No. of Cars
			Length	Inside Width	Height		
XM	50', 70-ton, Plate C boxcar, 10" end-of-car cushioning, nailable steel floor	NLG 5001-5015, 5017-5034, 5036-5105, 5107-5161, 5163-5200	50'6"	9'6"	11'1"	10' Sliding	196

This Schedule replaces Equipment Schedule No. 1.A., which was executed as of March 31, 1986.

ITEL RAIL CORPORATION

By: *[Signature]*
Title: President
Date: 10-01-87

MIDLOUISIANA RAIL CORPORATION

By: *[Signature]*
Title: PRESIDENT & CEO
Date: 9-16-87

EQUIPMENT SCHEDULE NO. 2.B.

Itel Rail Corporation hereby leases the following Cars to MidLouisiana Rail Corporation, as successor in interest to North Louisiana and Gulf Railroad Company, subject to the terms and conditions of that certain Lease Agreement dated as of July 21, 1977, as amended.

A.A.R. Mech. Desig.	Description	Numbers	Dimensions			Doors Width	No. of Cars
			Length	Inside Width	Height		
XM	50', 70-ton, Plate C boxcar, 10" end-of-car cushioning, nailable steel floor	NLG 5201-5217, 5219-5288, 5290-5324, 5326-5375, 5377-5390, 5392-5396, 5398-5400	50'6"	9'6"	11'1"	10' Sliding	194

This Schedule replaces Equipment Schedule No. 1.A., which was executed as of March 31, 1986.

ITEL RAIL CORPORATION

By: *[Signature]*
Title: President
Date: 10-01-87

MIDLOUISIANA RAIL CORPORATION

By: *[Signature]*
Title: PRESIDENT & CEO.
Date: 9-16-87

EQUIPMENT SCHEDULE NO. 3.B.

Itel Rail Corporation hereby leases the following Cars to MidLouisiana Rail Corporation, as successor in interest to North Louisiana and Gulf Railroad Company, subject to the terms and conditions of that certain Lease Agreement dated as of July 21, 1977, as amended.

A.A.R. Mech. Desig.	Description	Numbers	Dimensions			Doors Width	No. of Cars
			Length	Inside Width	Height		
XM	50', 70-ton, Plate C boxcar, 10" end-of-car cushioning, nailable steel floor	NLG 5401, 5403-5425, 5427-5430, 5432-5473, 5475-5481, 5483-5532, 5534-5557, 5559-5590, 5592-5600, 5701-5754, 5756-5800	50'6"	9'6"	11'1"	10' Sliding	291

This Schedule replaces Equipment Schedule No. 3.A., which was executed as of March 31, 1986.

ITEL RAIL CORPORATION

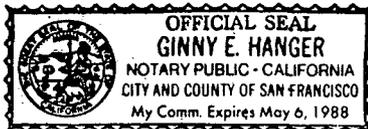
By: *D. M. Hayes*
Title: President
Date: 10-01-87

MIDLOUISIANA RAIL CORPORATION

By: *E. V. Mays*
Title: President & CEO
Date: 9-16-87

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

On this 1st day of October, 1987, 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 Rail Corporation, that the foregoing Equipment Schedules No. 1.B., No. 2.B. and No. 3.B. were signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instruments was the free act and deed of said corporation.



Ginny E. Hanger
Notary Public

STATE OF Mississippi)
) ss:
COUNTY OF Hinds)

On this 16th day of September, 1987, before me personally appeared E. L. Moyers, to me personally known, who being by me duly sworn says that such person is President & CEO of MidLouisiana Rail Corporation, that the foregoing Equipment Schedules No. 1.B., No. 2.B., and No. 3.B. were signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instruments was the free act and deed of said corporation.

Aylma G. Holland
Notary Public

My Commission Expires August 11, 1990

