

RECORDATION NO. 10032-14 FILED 1985

ITEL

FEB 25 1986 - 1 50 PM

February 6, 1986

Itel Rail Corporation

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

Honorable James H. Bayne, Secretary
Interstate Commerce Commission
Washington, DC 20423

\$10.00 filing fee

No. 6-056A102
Date FEB 25 1986
Fee \$ 10.00

Dear Mr. Bayne:

ICC Washington, D.C.

Pursuant to 49 USC Section 11303(a), I submit on behalf of Itel Rail Corporation, for filing and recordation with the Interstate Commerce Commission, the following document:

Amendment No. 9 to the July 26, 1978 Lease between Itel Corporation, Rail Division, and Valley and Siletz Railroad Company, as Assigned, Effective as of December 1, 1984, to Minnesota, Dakota and Western Railroad Company

This Amendment should be filed under the Lease Agreement dated as of July 26, 1978 between Itel Corporation, Rail Division, as predecessor in interest to Itel Rail Corporation and Valley and Siletz Railroad Company, which was filed with the ICC on January 1, 1979 and given Recordation No. 10032.

This one is 10032-N

Also enclosed is a check in the amount of \$10 to cover the recording fee.

The names and addresses of the parties to the aforementioned are listed below:

- (1) Itel Rail Corporation (Lessor)
55 Francisco Street
San Francisco, California 94133
- (2) Minnesota, Dakota and Western Railroad (Lessee)
Box 19
International Falls, Minnesota 56649

The equipment covered by this Amendment is twenty-five (25) fifty-foot, 100-ton, Plate F, XM boxcars bearing reporting marks MDW 2060, 2062-2075, 2077-2086.

Once filed, please return to the bearer the stamped counterparts not required for filing purposes together with the fee receipt and the letter from the ICC acknowledging the filings.

Very truly yours,

pschumacker

Patricia Schumacker

:ps
Enclosures

cc: Robert S. Clark
J. Michael Kelly
Ginny Hanger

Adrian Bruce

Q.

FEB 25 1 45 PM '86

10032-N
ASSIGNED TO FIRST SECURITY BANK
OF UTAH, N.A., TRUSTEE, UNDER
A LEASE ASSIGNMENT DATED
AS OF February 5, 1986

01/10/85 LESSOR'S INTEREST ASSIGNED TO
FIRST SECURITY BANK OF
UTAH, N.A., WITH RESPECT TO
CARS NUMBERED MDW 2060 2062-2075,
2077-2086
AMENDMENT NO. 9

RECORDATION FID. 10032-N Filed 1425

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THIS AMENDMENT NO. 9 (the "Amendment") to that certain Lease Agreement made as of July 26, 1978 (the "Agreement") between Itel Corporation, Rail Division and Valley and Siletz Railroad Company ("V&S") and assigned as of December 1, 1984 to MINNESOTA, DAKOTA AND WESTERN RAILWAY COMPANY ("MD&W") is made this 3rd day of February, 1986 by and between ITEL RAIL CORPORATION, as successor in interest to Itel Corporation, Rail Division ("Itel Rail"), as lessor, and MD&W, as assignee and lessee.

R E C I T A L S :

- A. Itel Rail leased to V&S one hundred forty-nine (149) boxcars (the "Boxcars") under the Agreement.
- B. Effective December 1, 1984, V&S assigned all of its duties, obligations, rights, interests and powers under the Agreement to MD&W.
- C. The twenty-five (25) Boxcars bearing the reporting marks VS 2060, 2062-2075 and 2077-2086 have been remarked to bear the reporting marks MDW 2060, 2062-2075 and 2077-2086 (the "Cars").
- D. Itel Rail and MD&W desire to change the mechanical designation of the Cars from XP to XM.

NOW, THEREFORE, in consideration of the premises and mutual covenants contained herein, the parties agree to amend the Agreement as follows:

- 1. All terms defined in the Agreement shall have the meanings defined therein when used in the Amendment.
- 2. Item 2.K. on Schedule A to the Agreement shall be replaced by the following:
 - "K. All Boxcars provided for in this Schedule, including the twenty-five Boxcars bearing the reporting marks MDW 2060, 2062-2075 and 2077-2086, shall have the Mechanical Designation 'XM'"

3. MD&W shall, at its expense, remove the Rail Deck II loading system ("Device") from each Car and may retain or scrap materials from such Device. ITEL Rail shall be responsible for the costs associated with remarking the mechanical designation from "XP" to "XM". During such modification and remarking, each Car shall be removed from the rental calculation in Subsection 7.A. of the Agreement, provided, however, that in no event shall any Car be removed from such rental calculation in excess of ten (10) days.
4. Upon the modification of the last Car, MD&W shall execute a Certificate of Change, in the form of Exhibit A attached hereto, which indicates the date of modification for each Car.
5. Except as expressly modified by this Amendment, all terms and provisions of the Agreement shall remain in full force and effect with respect to all of the Boxcars subject to the Agreement, including the Cars.
6. This Amendment may be executed by the parties hereto in any number of counterparts and all counterparts taken together shall be deemed to constitute one and the same instrument.

ITEL RAIL CORPORATION

By: *[Signature]*
 Title: President
 Date: February 3, 1986

**MINNESOTA, DAKOTA AND WESTERN
RAILROAD COMPANY**

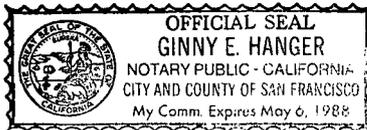
ok By: *[Signature]*
 Title: PRESIDENT
 Date: JAN. 24, 1986

CERTIFICATE OF CHANGE

<u>Car Number</u>	<u>Date of Modification</u>
MDW 2060	
MDW 2062	
MDW 2063	
MDW 2064	
MDW 2065	
MDW 2066	
MDW 2067	
MDW 2068	
MDW 2069	
MDW 2070	
MDW 2071	
MDW 2072	
MDW 2073	
MDW 2074	
MDW 2075	
MDW 2077	
MDW 2078	
MDW 2079	
MDW 2080	
MDW 2081	
MDW 2082	
MDW 2083	
MDW 2084	
MDW 2085	
MDW 2086	

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

On this 3rd day of February, 1986, 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. 9 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 Idaho)
) ss:
COUNTY OF Ada)

On this 24 day of January, 1986, before me personally appeared Robert H. Schwartz, to me personally known, who being by me duly sworn says that such person is President of Minnesota, Dakota and Western Railroad Company, that the foregoing Amendment No. 9 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.

Carl O. [Signature]
Notary Public