

# ITEL

**BY FEDERAL EXPRESS**

## **Itel Rail Corporation**

550 California Street  
San Francisco, CA 94104  
(415) 984-4200

RECORDATION NO. 8852 FILED 1423 

2-064A034

March 3, 1992

MAR 4 - 1992 - 3 40 PM

INTERSTATE COMMERCE COMMISSION

Hon. Sidney L. Strickland, Jr., Esq.  
Secretary  
Interstate Commerce Commission  
Washington, DC 20423

MAR 4 3 39 PM '92  
NOTICE OF FILING

**Re: Termination of Equipment Trust Agreement ("Termination")**

Dear Mr. Strickland:

On behalf of Itel 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 \$16 recordation fee.

Please record the subject Termination under the Purchase Order Assignment dated as of May 15, 1977, among Itel Rail Corporation, successor to SSI Rail Corp., FMC Corporation and ACF Industries, Inc. and First Security Bank of Idaho, successor to First Security State Bank, as Owner-Trustee under a Trust Agreement dated as of May 15, 1977, with BA Leasing & Capital Corporation, success to Pacific Systems, Inc., which was filed with the ICC on July 10, 1977, under Recordation No. 8852.

The parties to the aforementioned instrument are listed below:

First Security Bank of Utah, N.A. (Trustee)  
79 South Main Street  
Salt Lake City, Utah 84111

First Security Bank of Idaho, N.A. (Owner-Trustee)  
79 South Main Street  
Salt Lake City, Utah 84111

Effective as of February 14, 1992, the Equipment Trust Agreement, given Recordation No. 8852-A, is terminated in its entirety.

Hon. Sidney L. Strickland, Jr., Esq.  
March 3, 1992  
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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,

A handwritten signature in cursive script that reads "Patricia Schumacker".

Patricia Schumacker  
Legal Assistant

**TERMINATION OF EQUIPMENT TRUST AGREEMENT** - 1992 -3 40 PM

INTERSTATE COMMERCE COMMISSION

**TERMINATION OF EQUIPMENT TRUST AGREEMENT** (the "Termination") between **FIRST SECURITY BANK OF UTAH, N.A.**, not in its individual capacity but solely as Trustee (the "Trustee"), and **FIRST SECURITY BANK OF IDAHO, N.A.**, as successor to **FIRST SECURITY STATE BANK**, not in its individual capacity but solely as Owner-Trustee (the "Owner-Trustee"), dated as of February 14, 1992.

**WHEREAS**, Pacific Systems, Inc. ("Pacific") created a trust (the "Trust") pursuant to a Trust Agreement (the "Trust Agreement"), dated as of May 15, 1977, between Pacific and the Owner-Trustee; and

**WHEREAS**, Pacific caused to be transferred to the Trust two hundred and fifty (250) boxcars, certain of which boxcars have been destroyed, and the remaining two hundred twenty-five (225) boxcars are identified on Schedule 1 hereto (the "Cars"); and

**WHEREAS**, pursuant to the Trust Agreement, the Owner-Trustee held legal title to the Cars and the Cars constituted part of the Trust Estate (as defined in the Trust Agreement); and

**WHEREAS**, Itel Rail Corporation ("Itel Rail"), as successor to SSI Rail Corp. ("SSI") (as lessee), BA Leasing & Capital Corporation ("BA") as successor to Pacific (as owner), the Owner-Trustee (as owner-trustee) and certain other parties (as purchasers) were parties to a Participation Agreement dated as of May 15, 1977, as amended (as amended, the "Participation Agreement"); and

**WHEREAS**, the Owner-Trustee, on behalf of the Trust, and the Trustee are parties to an Equipment Trust Agreement, 1977 Series 3, (secured by SSI Rail Corp. Lease No. 2), dated as of May 15, 1977, as amended (as amended, the "Equipment Trust Agreement") pursuant to which the Trustee has issued equipment trust certificates (the "ETC's") to certain holders (the "Purchasers"), which Equipment Trust Agreement was filed with the Interstate Commerce Commission (the "I.C.C.") pursuant to 49 U.S.C. Section 11303(a) on June 10, 1977 and given Recordation No. 8852-A; and

**WHEREAS**, the Owner-Trustee leased the Cars to Itel Rail pursuant to a Lease of Railroad Equipment (No. 2) dated as of May 15, 1977, as amended (as amended, the "Lease") between Itel Rail (as lessee), as successor to SSI, and the Owner-Trustee (as lessor), which Lease was filed with the I.C.C. pursuant to 49 U.S.C. Section 11303(a) and given Recordation No. 8852-B; and

**WHEREAS**, Pacific transferred all of its beneficial interest in the Cars and the Lease and all of its right, title and interest in the Trust, the Trust Agreement, the Participation Agreement and all related agreements, instruments and documents to BA, and BA assumed the same; and

**WHEREAS**, BA and Itel Rail are parties to an Assignment and Assumption Agreement (the "Assignment and Assumption") and a Purchase and Sale Agreement, each dated as of November 29, 1989, pursuant to which Itel Rail purchased all of BA's beneficial interest in the Cars and the Lease and all of BA's right, title and interest in the Trust, the Trust Agreement, the Participation Agreement and all related agreements, instruments and documents; and

**WHEREAS**, the Assignment and Assumption was filed with the I.C.C. pursuant to 49 U.S.C. Section 11303(a) on December 21, 1989, and given Recordation No. 8852-J; and

**WHEREAS**, the ETC's were paid in full on February 14, 1992; and

**WHEREAS**, Itel Rail, the legal and beneficial owner of the Cars, has requested, pursuant to the Equipment Trust Agreement, that the Trustee release the lien of the Equipment Trust Agreement in the Cars and release all collateral held to secure the payment and performance by the Owner-Trustee of its obligations under the Equipment Trust Agreement, terminate the Equipment Trust Agreement, and make such release and termination matters of record.

**NOW, THEREFORE**, the Trustee and the Owner-Trustee hereby agree as follows:

1. The Equipment Trust Agreement, the Sublease Assignment (as defined in the Equipment Trust Agreement), the Reassignment of Sublease (as defined in the Equipment Trust Agreement), and the liens created thereby are hereby released, terminated and extinguished in their entirety.
2. The Trustee fully, completely and irrevocably releases any interest it has or might have in and to all collateral held pursuant to the Equipment Trust Agreement, the Sublease Assignment and the Reassignment of Sublease, including the Cars and all other railcars.
3. The Trustee will, at Itel Rail's expense, from time to time, do and perform any other act and will execute and acknowledge any and all further instruments required by law or reasonably requested and prepared by Itel Rail in order to release any interests which the Trustee has or may have in the collateral described above.
4. This Termination shall be governed by and construed in accordance with the laws of the State of Utah, but the parties shall be entitled to all rights conferred by the laws of the United States permitting filing with the Interstate Commerce Commission.

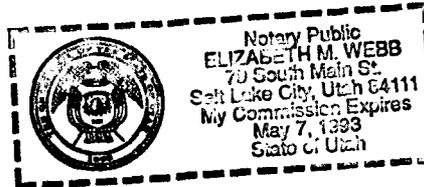


STATE OF UTAH )  
 ) ss.  
COUNTY OF Salt Lake )

On this 28<sup>th</sup> day of February, 1992, before me personally appeared Santa Lisa Clayton personally known to me to be the person who executed the within instrument as Asst. Vice President of First Security Bank of Utah, N.A., and acknowledged to me that the association executed it.

Elizabeth M. Webb  
Notary Public

STATE OF UTAH )  
 ) ss.  
COUNTY OF Salt Lake )



On this 28<sup>th</sup> day of February, 1992, before me personally appeared Nancy M. Dale personally known to me to be the person who executed the within instrument as Trust officer of First Security Bank of Idaho, N.A., and acknowledged to me that the association executed it.

Elizabeth M. Webb  
Notary Public



## SCHEDULE 1

### IDENTIFICATION OF CARS

| <u>Reporting Marks</u> | <u>Description of Equipment</u>       |
|------------------------|---------------------------------------|
| AN 5002                | seventeen (17)                        |
| AN 5018                | 50'6", 70-ton boxcars                 |
| AN 5020                | with 10' sliding doors;               |
| AN 5030                | built by AFC Industries, Incorporated |
| AN 5069                |                                       |
| AN 5086                |                                       |
| AN 5095                |                                       |
| AN 5104-5105           |                                       |
| AN 5114                |                                       |
| AN 5130                |                                       |
| AN 5138                |                                       |
| AN 5169                |                                       |
| AN 5189                |                                       |
| AN 5192-5193           |                                       |
| AN 5199                |                                       |
| CHTT 100164-100194     | ninety-seven (97)                     |
| CHTT 100196-199240     | 50'6", 70-ton boxcars                 |
| CHTT 100242-100255     | with 10' sliding doors;               |
| CHTT 100257-100263     | built by AFC Industries, Incorporated |
| MB 4151-4168           | sixty-eight (68)                      |
| MB 4170-4174           | 50'6", 70-ton boxcars                 |
| MB 4176-4181           | with 10' sliding doors;               |
| MB 4183-4186           | built by AFC Industries, Incorporated |
| MB 4264-4280           |                                       |
| MB 4282-4285           |                                       |
| MB 4287-4299           |                                       |
| MR 7177-7186           | thirty-five (35)                      |
| MR 8700                | 50'6", 70-ton boxcars                 |
| MR 8702                | with double 8' sliding doors;         |
| MR 8704-8705           | built by FMC Corporation              |
| MR 8709                |                                       |
| MR 8713                |                                       |
| MR 8715-8717           |                                       |

**SCHEDULE I (CONTINUED)**

**Reporting Marks**

MR 8719-8720  
MR 8725-8727  
MR 8729  
MR 8731  
MR 8733-8735  
MR 8737  
MR 8742-8744  
MR 8747-8748

**Description of Equipment**

TOE 2838  
TOE 2842  
TOE 2847  
TOE 2853  
TOE 2857  
TOE 2859  
TOE 2861  
TOE 2865

eight (8)  
50'6", 70-ton boxcars  
with double 8' sliding doors;  
built by FMC Corporation

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**TOTAL: 225 Railcars**