

ITEL

RECORDATION NO

FILED 1425

AUG 13 1990 -3 05 PM

August 9, 1990

INTERSTATE COMMERCE COMMISSION

IteI Rail Corporation

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

0-225A062

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

**Re: Amendment No. 2 to Lease Agreement dated as of May 26, 1979,
as amended, between Rex Railways, Inc. and Central Vermont
Railway, Inc.**

Dear Mr. Strickland:

On behalf of IteI Rail Corporation, the above instrument, in three (3) counterparts, is hereby submitted for filing and recording pursuant to 49 U.S.C. section 11303(a), along with the \$15 recordation fee.

Please record this Amendment under the Lease Agreement dated as of May 26, 1979, as amended, between Rex Railways, Inc. and Central Vermont Railway, Inc., which was filed with the ICC on September 28, 1979, under Recordation No. 10854.

The parties to the aforementioned instrument are listed below:

Rex Railways, Inc. (Lessor)
550 California Street
San Francisco, California 94104

Central Vermont Railway, Inc. (Lessee)
2 Federal Street
St. Albans, Vermont 05478

This Amendment (i) extends the terms of the Lease with respect to the terms and conditions provided for under Amendment No. 1 thereto; and (ii) changes the rental terms with respect to the boxcars bearing reporting marks CV 600100-600199.

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 Assistant

REC'D MOTOR OPERATING UNIT
AUG 13 3 14 PM '90

Interstate Commerce Commission
Washington, D.C. 20423

8/17/90

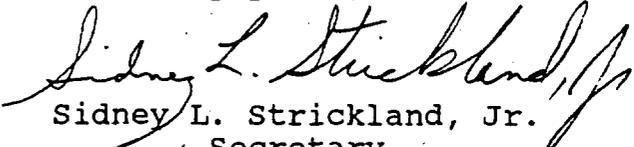
OFFICE OF THE SECRETARY

Patricia Schumacker
IteI Rail Corporation
550 California Street
San Francisco, California 94104

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 8/13/90 at 3:25pm, and assigned recordation number(s). 10854-A & 16460-C

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

AMENDMENT NO. 2

10854-A
RECORDATION NO. _____ FILED 1425
AUG 13 1990 - 3:54 AM
INTERSTATE COMMERCE COMMISSION

THIS AMENDMENT NO. 2 (the "Amendment") to the Lease Agreement dated as of March 26, 1979, as amended ("Lease"), is made this 12th day of June, 1990 between REX RAILWAYS INC. ("Lessor") and CENTRAL VERMONT RAILWAY, INC. ("Lessee"), as assignee of Grand Trunk Western Railroad Company ("GTW").

R E C I T A L S:

- A. Lessor and Lessee are parties to the Lease pursuant to which two hundred (200), 50', 70-ton, Plate C, XM boxcars bearing the reporting marks and numbers CV 600100-600299 were leased by Lessor to Lessee.
- B. The rights and obligations of Grand Trunk Western Railroad Company with respect to the Lease were assigned to Lessee on September 10, 1982.
- C. The one hundred (100) boxcars bearing the reporting marks and numbers CV 600200-600299 were terminated from the Lease on April 11, 1984.
- D. Lessor and Lessee desire to ~~the~~ extend the term of the Lease with respect to the terms and conditions provided in the Agreement dated September 10, 1982 among Lessor, Lessee and GTW ("Amendment No. 1").
- E. Lessor and Lessee desire to change the rental with respect to the boxcars bearing the reporting marks and numbers CV 600100-600199 (the "Car(s)").
- F. The parties hereby desire to amend the Lease as provided herein.

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

- 1. All terms defined in the Lease shall have the meanings defined therein when used in this Amendment.
- 2. This Amendment shall become effective upon its full execution by both parties.
- 3. Lessor and Lessee hereby agree to terminate the Lease on March 31, 1991 ("Termination") and to extend the term with respect to the terms and conditions provided in Amendment No. 1, as amended herein, through such Termination.
- 4. Lessor and Lessee agree that Section g of Amendment No. 1 shall no longer apply. 4/12/90
RK
- 5. Effective April 1, 1990, in Section 4b of Amendment No. 1, the words "Rental on Cars on and after the dates set out in Paragraph 4a shall be " shall be replaced by the words " Rental on the Cars shall be ."

BR

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6. Section ^{4/}h of Amendment No. 1 shall be deleted and replaced by the following: _____

"h At any time during the term of the Lease, either Lessor or Lessee may, upon 60 days prior written notice to the other, terminate the Lease."

7. The Purchase Option as provided in Schedule 1 to the Lease shall no longer apply.

8. Except as expressly modified by this Amendment, all terms and provisions of the Lease shall remain in full force and effect with respect to all of the Cars subject to the Lease.

9. This Amendment may be executed in any number of counterparts, and such counterparts together shall constitute one contract.

Each party, pursuant to due corporate authority, has caused this Amendment to be executed by its authorized officer, and each of the undersigned declares pursuant to 28 U.S.C. Section 1746 under penalty of perjury that the foregoing is true and correct and was executed on the date indicated below its signature.

REX RAILWAYS INC.
By: *Robert Fisher*
Title: *Vice President + Treasurer*
Date: *June 12, 1990*

CENTRAL VERMONT RAILWAY, INC
By: *C.J. Burger*
Title: *General Manager*
Date: *May 23, 1990*

APPROVED AS TO FORM:
[Signature]
DATE: *5-17-90*