

JAN 06 1986 -9 25 AM

INTERSTATE COMMERCE COMMISSION

ITEL

Itel Rail Corporation

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

No. 6-006 A035
Date JAN 6 1986
Fee \$ 20.00
ICC Washington, D. C.

December 9, 1985

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

#20.00 filing fee

MOTOR OPERATOR UNIT
JAN 6 9 19 AM '86
TOP OFFICE OF THE SECRETARY

Dear Mr. Bayne:

This one is 9460-d

Pursuant to 49 U.S.C. Section 11303(a) and the Interstate Commerce Commission's rules and regulations thereunder, I enclose herewith on behalf of Itel Rail Corporation for filing and recordation under the Lease Agreement dated as of April 25, 1978 between Itel Rail Corporation, Rail Division as predecessor in interest to Itel Rail Corporation and Mississippi Export Railroad Company which was filed with the I.C.C. on June 27, 1978 and given I.C.C. Recordation No. 9460, six counterparts of the following document:

Consent to Assignment of Lease Agreement dated as of October 1, 1985.

→ Please cross-index this Consent to the Participation Agreement dated as of November 15, 1976 between SSI Rail Corp., Itel Corporation, FMC Finance Corporation, The Travelers Insurance Company, First Security Bank of Utah, N.A., and Harris Trust and Savings Bank which was filed with the I.C.C. on February 23, 1977 under Recordation No. 8708.

The name and address of the party to the aforementioned is:

Mississippi Export Railroad Company
Box 743
Moss Point, Mississippi 39563

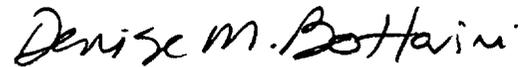
The equipment covered by this Consent is seven (7) 50'6", 70-ton, Plate C, XM boxcars bearing reporting marks MSE 1849-1855.

Also enclosed is a check in the amount of \$20.00 for the required recording fee.

Mr. James H. Bayne, Secretary
December 9, 1985
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Please stamp all counterparts of the enclosed Consent with your official recording stamp. You will wish to retain one (1) counterpart of the document for your files; it is requested that the remaining three (3) counterparts be returned to the bearer of this document.

Sincerely,



Denise M. Bottarini
Senior Legal Assistant

DMB/vdv/95

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

9460-2

10/24/85

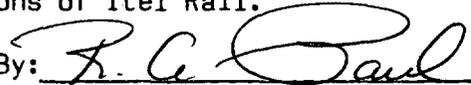
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INTERSTATE COMMERCE COMMISSION

CONSENT TO ASSIGNMENT OF LEASE AGREEMENT
DATED AS OF OCTOBER 1, 1985

The undersigned, **MISSISSIPPI EXPORT RAILROAD COMPANY**, the sublessee under the Lease Agreement (the "Lease Agreement") made as of April 25, 1978 with **ITEL RAIL CORPORATION** ("Itel Rail") as sublessor, hereby consents to the collateral assignment by Itel Rail to First Security Bank of Utah, N.A. as trustee ("Trustee") under the Restated Equipment Lease ("Equipment Lease") dated as of November 15, 1976 between the Trustee and SSI Rail Corp. ("SSI"), predecessor in interest to Itel Rail, as lessee, of the rights and interests of Itel Rail under the Lease Agreement set forth in Section 20 of the Equipment Lease as to the Items of Equipment (but only as to such Items) which are described in Schedule A hereto and the further assignment under the Security Agreement-Trust Deed ("Security Agreement") dated as of November 15, 1976 between the Trustee and Harris Trust and Savings Bank, as security trustee (the "Security Trustee"). Upon the receipt by the undersigned of written notice from the Security Trustee that an Event of Default shall have occurred and be continuing under the Equipment Lease, the undersigned agrees that it will take such action as the Security Trustee shall reasonably request to cause the payment of rentals in respect of the Items of Equipment (but only such Items) described in Schedule A hereto due under the Lease Agreement to be made directly to the Security Trustee. The undersigned further confirms and agrees that its rights and interests under the Lease Agreement with respect to the Items of Equipment described in Schedule A hereto shall in all events be subject and junior to the rights and interests of the Trustee, as lessor under the Equipment Lease, and to the rights and interests of the Security Trustee under the Security Agreement, and that notwithstanding such collateral assignment, all obligations of Itel Rail under the Lease Agreement shall be and remain enforceable only against Itel Rail and neither the Trustee nor the Security Trustee shall, by virtue of such collateral assignment or otherwise, become liable to perform any such obligations of Itel Rail.

Date of Execution: November 1, 1985

By: 

Its: Vice President - General Manager

STATE OF MISSISSIPPI)
) ss:
COUNTY OF JACKSON)

On this 1st day of November, 1985, before me personally appeared R. A. Paul, to me personally known, who being by me duly sworn says that such person is Vice President-Gen. Mgr. of Mississippi Export Railroad Company, that the foregoing Consent to Assignment of Lease Agreement was signed and sealed 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.



Notary Public

My Commission Expires 12-5-86

SCHEDULE A

<u>A.A.R Mechanical Designation</u>	<u>Description</u>	<u>Numbers</u>	<u>No. of Cars</u>
XM	50' 6", 70-Ton Plate C, Nailable Steel Floors, Center of Car 20" cushioning Single Sheath	MSE 1849-1855	7