

2-050A073

ITEL

February 18, 1992

Istel Rail Corporation

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

Honorable Sidney L. Strickland, Jr., Esq.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

RECORDED NO. 16689 FILED ICS

FEB 19 1992 -3 40 PM

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FEB 19 1992 -3 40 PM
INTERSTATE COMMERCE COMMISSION

Re: **ITEL RAIL TRUST NO. 89-7**
1) Lease Supplement No. 4
2) Security Agreement and Trust Indenture Supplement No. 3

Dear Mr. Strickland:

On behalf of Istel Rail Corporation, the above instruments, in six (6) counterparts each, are hereby submitted for filing and recording pursuant to 49 U.S.C. Section 11303(a), along with the \$32 recordation fee.

Please record Lease Supplement No. 4 under the Equipment Lease Agreement ("Equipment Lease") dated as of December 14, 1989, which was filed with the ICC on December 28, 1989, under Recordation No. 16689.

The parties to the Equipment Lease are listed below:

First Security Bank of Utah, N.A., (Lessor)
as Owner Trustee under Istel Rail Trust No. 89-7
79 South Main Street
Salt Lake City, Utah 84111

Istel Rail Corporation (Lessee)
550 California Street
San Francisco, California 94104

Lease Supplement No. 4 identifies certain units of Equipment which have been remarked to new reporting marks through December 31, 1991.

Please record Security Agreement and Trust Indenture Supplement No. 3 under the same recordation number as the Equipment Lease.

Honorable Sidney L. Strickland, Jr., Esq.
February 18, 1992
Page Two

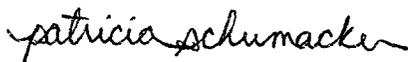
The parties to the Security Agreement are listed below:

First Security Bank of Utah, N.A., (Assignor)
as Owner Trustee under IteI Rail Trust No. 89-7
79 South Main Street
Salt Lake City, Utah 84111

Continental Bank, National Association, (Assignee)
as Indenture Trustee
231 South LaSalle Street, 7th Floor
Chicago, Illinois 60697

Security Agreement and Trust Indenture Supplement No. 3 identifies certain units of Equipment subject to Lease Supplement No. 4, which have been remarked to new reporting marks through December 31, 1991, which newly remarked Equipment have been assigned by the Assignor to the Assignee pursuant to the Security Agreement.

Very truly yours,



Patricia Schumacker
Legal Assistant

Enclosures

**SECURITY AGREEMENT AND TRUST INDENTURE
SUPPLEMENT NO. 3**

RECORDED BY 16689-C
FEB 19 1992

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INTERSTATE COMMERCE COMMISSION

SECURITY AGREEMENT AND TRUST INDENTURE SUPPLEMENT NO. 3
("INDENTURE SUPPLEMENT NO. 3") dated as of January 31, 1992, between FIRST SECURITY BANK OF UTAH, N.A., a national banking association, not individually but solely as Owner Trustee ("Owner Trustee") under ITEL RAIL TRUST NO. 89-7, and CONTINENTAL BANK, NATIONAL ASSOCIATION, a national banking association ("Indenture Trustee").

WHEREAS, Owner Trustee and Indenture Trustee are parties to a Security Agreement and Trust Indenture, as supplemented (as supplemented, the "Trust Indenture") dated as of December 14, 1989, between Owner Trustee and Indenture Trustee, which was filed and recorded with the Interstate Commerce Commission ("ICC") pursuant to 49 U.S.C. Section 11303(a) on December 28, 1989, and given Recordation No. 16689-C; and

WHEREAS, Section 3.6 of the Trust Indenture provides that, upon the concurrence of both the Owner Trustee and the Indenture Trustee, the Owner Trustee shall exercise any right conferred upon the Owner Trustee to terminate, amend, supplement, waive or modify the Lease (defined hereinbelow) pursuant to Section 22.7 thereof; and

WHEREAS, the Owner Trustee, as Lessor, leased to ITEL Rail Corporation (the "Lessee") one hundred eleven (111) units of railroad equipment pursuant to an Equipment Lease Agreement, as supplemented (as supplemented, the "Lease"), dated as of December 14, 1989, between the Owner Trustee, as Lessor, and the Lessee, which was filed and recorded with the ICC pursuant to 49 U.S.C. Section 11303(a) on December 28, 1989, and given Recordation No. 16689; and

WHEREAS, the Lease requires the Owner Trustee and the Lessee to file periodic supplements to the Lease to reflect changes in the reporting marks of certain of the units of Equipment; and

WHEREAS, to perfect the security interest granted to the Indenture Trustee under the Trust Indenture, the Trust Indenture requires the Owner Trustee to file periodic supplements to the Trust Indenture to reflect the same changes in reporting marks of certain units of Equipment set forth in periodic supplements to the Lease.

NOW, THEREFORE, pursuant to the premises and the covenants and promises contained in the Trust Indenture, the parties hereby agree as follows:

1. All capitalized terms used herein shall have the meanings ascribed to them in the Trust Indenture, unless otherwise stated.

2. The Trust Indenture is hereby supplemented as follows:

- (i) Schedule A attached hereto reflects changes in the reporting marks of certain units of Equipment for the period July 1, 1991, to December 31, 1991.

FIRST SECURITY BANK OF UTAH, N.A.,
not individually but solely as Owner Trustee
under IteI Rail Trust No. 89-7

By 
Name: **LARRY C MONTGOMERY**
Title: **TRUST ADMIN**

AS OWNER TRUSTEE

**CONTINENTAL BANK,
NATIONAL ASSOCIATION**

By 
Name: **C. K. DUNCAN**
Title: **TRUST OFFICER**

AS INDENTURE TRUSTEE

STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

On this 14th day of February, 1992, before me personally appeared LARRY C MONTGOMERY, personally known to me to be the person who executed the within instrument as a TRUST ADMIN of First Security Bank of Utah, N.A., and acknowledged to me that the corporation executed it.

Yusef M. Brainton
Notary Public

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this 4th day of FEBRUARY, 1992, before me personally appeared C. K. DUNCAN, personally known to me to be the person who executed the within instrument as TRUST OFFICER of Continental Bank, National Association, and acknowledged to me that the corporation executed it.

V. Washington
Notary Public V. WASHINGTON



**SECURITY AGREEMENT AND TRUST INDENTURE
SUPPLEMENT NO. 3
TO ITEL RAIL TRUST NO. 89-7**

SCHEDULE A

Remarks for Period 1/1/91 to 12/31/91

<u>Old Reporting Mark</u>	<u>Old Car Number</u>	<u>New Reporting Mark</u>	<u>New Car Number</u>
CSS	41052	WICT	41052
CSS	41053	WICT	41053
CSS	41061	WICT	41061
CSS	41066	WICT	41066
CSS	41072	WICT	41072
CSS	41075	WICT	41075
CSS	41078	WICT	41078
CSS	41079	WICT	41079
CSS	41082	WICT	41082
CSS	41083	WICT	41083
CSS	41084	WICT	41084
CSS	41086	WICT	41086
CSS	41089	WICT	41089
CSS	41093	WICT	41093
CSS	41095	WICT	41095
CSS	41096	WICT	41096
CSS	41098	WICT	41098
CSS	41195	WICT	41195
CSS	41197	WICT	41197
CSS	41198	WICT	41198
CSS	41199	WICT	41199
CSS	41200	WICT	41200
CSXT	135787	HS	14524
CSXT	135798	HS	14521
CSXT	135962	HS	14508
CSXT	135979	MDR	9305
CSXT	135983	HS	14513
ETRY	107	MDR	8306
USLX	20405	KCS	310334