

ITEL

March 26, 1992

17756 / B
RECORDATION NO. _____ FILED 1425

MAR 27 1992 -3 50 PM

Itel Rail Corporation

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

17756 A
RECORDATION NO. _____ FILED 1425

MAR 27 1992 -3 50 PM

INTERSTATE COMMERCE COMMISSION

INTERSTATE COMMERCE COMMISSION

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

2-087A072

17756
RECORDATION NO. _____ FILED 1425

MAR 27 1992 -3 50 PM

INTERSTATE COMMERCE COMMISSION

**Re: Class II and III Railroad Per Diem Lease
Schedule Nos. 1 and 2**

Dear Mr. Strickland:

On behalf of Itel Rail Corporation, the above instruments, in three (3) counterparts each, are hereby submitted for filing and recording pursuant to 49 U.S.C. Section 11303(a), along with the \$48 recordation fee.

Please record the subject Lease, dated as of May 3, 1991, between Itel Rail Corporation, and Terminal Railway Alabama State Docks, under a new recordation number. Please record the subject schedules under the recordation number assigned to the Lease.

The parties to the aforementioned instrument are listed below:

Itel Rail Corporation
550 California Street
San Francisco, California 94104

(Lessor)

Terminal Railway Alabama State Docks
P.O. Box 1588
Mobile, Alabama 36633

(Lessee)

MAR 27 3 46 PM '92
NOTOR OPERATING UNIT

The Lease sets forth the terms and conditions by which rail equipment is leased. Schedule Nos. 1 and 2 add to the Lease a total of six hundred sixty-five (665) 50 foot, 70 ton, Plate C, XM boxcars bearing reporting marks T ASD 77001-78700 (n.s.) and T ASD 79001-79100.

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

17756/B
 REGISTRATION NO. _____ FILED 1428
 MAR 27 1992 - 5 50 PM
 INTERSTATE COMMERCE COMMISSION

SCHEDULE NO. 2

This Schedule No. 2 to that certain Lease Agreement (the "Agreement") made as of May 3, 1991 between ITEL RAIL CORPORATION ("Lessor") and TERMINAL RAILWAY ALABAMA STATE DOCKS ("Lessee") is made as of Feb. 19, 1992.

Lessor and Lessee agree as follows:

1. **Capitalized Terms:** All capitalized terms defined in the Agreement shall have the meanings defined therein when used in this Schedule No. 2 except that the term "Cars" as used herein shall only refer to the equipment described in this Schedule unless otherwise indicated.
2. **Cars Leased:** Lessor hereby leases the following Cars to Lessee subject to the terms and conditions of the Agreement and this Schedule:

AAR Mech	Description	Reporting Marks and Numbers	Length	Inside Width	Height	No. of Cars
XM	70-Ton, Plate C Boxcars	TASD 79001-79100	50'6"	9'6"	10'7"	100

3. **The Cars May be Used to Carry Only the Following Commodities:** Paper and miscellaneous freight.
4. **"Expiration Date":** May 31, ~~2000~~ 1994 *and RK*
5. **Record Keeper:** Name: Itel Rail Corporation
 Address: 550 California Street
 City: San Francisco
 State: California Zip: 94104
6. **Party Responsible for Maintenance:** Lessor
7. **Average Number of Miles Per Day:** 79
8. **Party Responsible for Revenue Bill Movement, if any, to Lessee's Lines Prior to Initial Loading:** Lessor
9. **Rent:**

a. **Rent Prior to Initial Loading**

Lessee shall pay rent to Lessor for each Car equal to all Revenues earned by such Car prior to its Initial Loading.

b. **Rent After Initial Loading, Prior to June 1, 1993**

After its Initial Loading and prior to June 1, 1993, each Car shall be subject (i) to the rental terms that apply to _____ under Section 6 of the _____ dated _____ and (ii) to Subsections 14 and 15 of such _____ Lease Agreement as amended by Amendment No. _____ dated _____, and Amendment No. _____ dated _____.

c. Rent After Initial Loading, Commencing on June 1, 1993

Commencing on June 1, 1993, or upon Initial Loading, if such Initial Loading occurs after June 1, 1993, the rental terms described in Subsection 10(c) of the Agreement shall apply likewise to each Car on this Schedule.

10. Minimum Rent: Section 11 of Schedule No. 1 to the Agreement shall apply likewise to the Cars on this Schedule.
11. Monthly Reporting: Lessee shall furnish to Lessor a report within 60 days after the close of each calendar month that lists the total loads for that month; the reporting marks and number for each loaded Car; and the applicable date such Car was released loaded.

Each party, pursuant to due corporate authority, has caused this Schedule to be executed by its authorized officer or other employee, and each of the undersigned declares under penalty of perjury that he or she holds the title indicated below, that the execution of this Schedule was the free act and deed of the corporation, the foregoing is true and correct and that this Schedule was executed on the date indicated below.

ITEL RAIL CORPORATION, Lessor

TERMINAL RAILWAY ALABAMA STATE DOCKS,
Lessee

By: Robert Keelby
Title: Vice President Finance
Date: 2/27/92

By: JM Davis
Title: General Manager TASS
Date: Feb. 19, 1992

EXHIBIT A TO SCHEDULE NO. 2

RUNNING REPAIRS

BOXCARS

Angle Cocks	Wheel Assemblies
Air Hose	Yokes
Train Line	Knuckles/Pins
Operating Levers and Brackets	Slack Adjuster
Sill Steps	Couplers
Grab Irons	Draft Gears
Brake Shoes	Coupler Carriers
Brake Shoe Keys	Center Plate Repair (Not Replacement of Center Plate)
Brake Connecting Pin	Cotter Keys
Brake Head Wear Plates	Roller Bearing Adapters
Air Brakes	Air Hose Support
Hand Brakes	Door Hardware (Not Replacement of Door)
Brake Beams and Levers	
Truck Springs	