

RECORDATION NO. 12379-A FILED 1425

FEB 25 1992 -2 05 PM

INTERSTATE COMMERCE COMMISSION

ITEL

February 24, 1992

IteI Rail Corporation

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

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

2-056A030

Re: Termination of Lease Agreement

Dear Mr. Strickland:

On behalf of IteI 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 Termination of Lease Agreement under the Lease Agreement dated as of September 30, 1980, between Rex Leasing, Inc. and Rex-Noreco, Inc., which was filed with the ICC on October 31, 1980, under Recordation No. 12379.

The parties to the aforementioned instrument are listed below:

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

Rex-Noreco, Inc. (Lessee)
550 California Street
San Francisco, California 94104

FEB 25 1 59 PM 1992

Effective as of February 20, 1992, the Lease Agreement is terminated in its entirety.

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

12379-A
RECORDATION NO. FILED MAR

TERMINATION OF LEASE AGREEMENT FEB 25 1992 -2 05 PM

INTERSTATE COMMERCE COMMISSION

TERMINATION OF LEASE AGREEMENT (THE "TERMINATION") between REX LEASING, INC., a New Jersey corporation ("Rex Leasing"), and REX-NORECO, INC., a New Jersey corporation ("Rex-Noreco"), dated as of February 20, 1992.

WHEREAS, Rex Leasing (as lessor) and Rex-Noreco (as lessee) are parties to a lease agreement dated as of September 30, 1980 (the "Lease Agreement"), which Lease Agreement was filed with the Interstate Commerce Commission pursuant to U.S.C. Section 11303(a) on October 31, 1980, and given Recordation No. 12379; and

WHEREAS, Rex Leasing and Rex-Noreco desire to terminate the Lease Agreement and to make the termination of the Lease Agreement a matter of public record.

NOW, THEREFORE, Rex Leasing and Rex-Noreco agree as follows:

1. Effective as of February 20, 1992, the Lease Agreement is hereby terminated in its entirety.
2. This Termination shall be governed by and construed in accordance with the laws of the State of New Jersey, but both parties shall be entitled to all rights conferred by the laws of the United States permitting filing with the Interstate Commerce Commission.

IN WITNESS WHEREOF, the parties have executed and delivered this Termination as of the date first above written.

REX LEASING, INC.

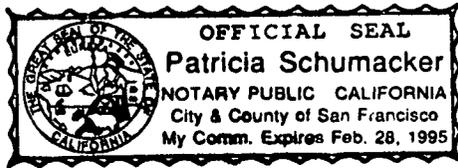
REX-NORECO, INC.

By Robert Kiehnle
 Name: Robert C. Kiehnle
 Title: Vice President and Treasurer

By Jeffrey A. Corbett
 Name: Jeffrey A. Corbett
 Title: President

STATE OF CALIFORNIA)
) SS.
COUNTY OF SAN FRANCISCO)

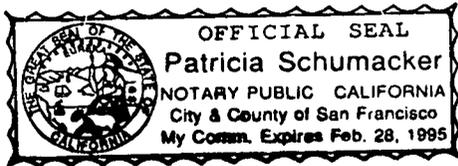
On this 20th day of February, 1992, before me personally appeared Robert C. Kiehle, personally known to me to be the person who executed the within instrument as Vice President and Treasurer of Rex Leasing, Inc. and acknowledged to me that the corporation executed it.



Patricia Schumacker
Notary Public

STATE OF CALIFORNIA)
) SS.
COUNTY OF SAN FRANCISCO)

On this 20th day of February, 1992, before me personally appeared Jeffrey A. Corbett, personally known to me to be the person who executed the within instrument as President of Rex-Noreco Inc. acknowledged to me that the corporation executed it.



Patricia Schumacker
Notary Public