

0-072A071

ITEL

Pullman

March 7, 1990

Istel Rail Corporation

55 Francisco Street
San Francisco, CA 94133
(415) 984-4000
(415) 781-1035 Fax

RECORDATION NO. 15855-C FILED 1423

MAR 13 1990 -11 15 AM
INTERSTATE COMMERCE COMMISSION

Hon. Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, DC 20423

**Re: Amendment No. 1 to Lease Agreement dated September 2, 1988,
between Istel Rail Corporation and Florida West Coast Railroad**

Dear Ms. McGee:

On behalf of Istel 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 September 2, 1988, between Istel Rail Corporation, as successor to both Istel Rail Corporation and Istel Railcar Corporation, and Florida West Coast Railroad, which was filed with the ICC on October 6, 1988, under Recordation No. 15855.

The parties to the aforementioned instrument are listed below:

Istel Rail Corporation (Lessor)
55 Francisco Street
San Francisco, California 94133

Florida West Coast Railroad (Lessee)
104 N. W. Lancaster Street
Trenton, Florida 32693

MAR 13 11 03 AM '90

This Amendment amends the Schedule and voids the purchase option provided to Lessee.

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 Department

REGISTRATION NO. 158155-C
MAR 13 1990 - 11 15 AM
INTERSTATE COMMERCE COMMISSION

AMENDMENT NO. 1 TO LEASE AGREEMENT AND SCHEDULE

AMENDMENT NO. 1 (the "Amendment") to that certain Lease Agreement dated as of September 2, 1988 (the "Agreement") and to Schedule No. 4 to the Agreement, dated as of December 16, 1988 (the "Schedule"), between ITEL RAIL CORPORATION, as successor in interest to both ITEL RAIL CORPORATION and ITEL RAILCAR CORPORATION, as lessor ("Lessor") and FLORIDA WEST COAST RAILROAD as lessee ("Lessee") is made this 21st day of February, 1990.

R E C I T A L S :

- A. Lessor and Lessee are parties to the Agreement and Schedule pursuant to which up to forty-seven (47) open top hoppers are leased by Lessor to Lessee and under which Lessor and Lessee may agree, in writing, to add equipment, from time to time.
- B. Lessor and Lessee recognize Itel Rail Corporation as successor in interest to both Itel Rail Corporation and Itel Railcar Corporation.
- C. Lessor and Lessee desire to amend the Schedule and void the Purchase Option provided to Lessee therein.

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

- 1. All terms defined in the Agreement shall have the meanings defined therein when used in this Amendment.
- 2. Section 1.A. of the Agreement is deleted in its entirety. The capitalized term "Lessor" shall refer to Itel Rail Corporation as successor in interest to both Itel Rail Corporation and Itel Railcar Corporation.
- 3. Section 12. of the Schedule and Exhibit A ("Purchase Amount") attached thereto are hereby deleted in their entirety.

4. Except as expressly modified by this Amendment, all terms and provisions of the Agreement shall remain in full force and effect.
5. This Amendment may be executed by the parties hereto in multiple counterparts and all said counterparts taken together shall be deemed to constitute one and the same instrument.

ITEL RAIL CORPORATION

BY: Robert Keelands

TITLE: Vice President, Finance

DATE: February 21, 1990

FLORIDA WEST COAST RAILROAD

BY: Clyde Arby

TITLE: President

DATE: 12-31-89

STATE OF California)
COUNTY OF San Francisco) ss:

On this ~~31st~~ ^{21st} day of ~~December~~ ^{February}, 1989⁹⁰, before me personally appeared ROBERT KIEHYLE to me personally known, who being by me duly sworn says that such person is VICE PRESIDENT FINANCE of Itel Rai Corporation that the foregoing Amendment No. 1 to the Lease Agreement was signed 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.



Sharon L. Van Fossan
Notary Public

STATE OF Florida)
COUNTY OF GILCHRIST) ss:

On this 31st day of December, 1989, before me personally appeared Clyde J. FORBES, to me personally known, who being by me duly sworn says that such person is President of Florida West Coast Railroad that the foregoing Amendment No. 1 to Lease Agreement was signed 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.

Dessie D. Perry
Notary Public

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. NOV. 16, 1991
BONDED THRU GENERAL INS. UND.