

EXHIBIT B

<u>Lessor Under Lease</u>	<u>Date of Lease</u>	<u>Date and Time of Filing of Lease with ICC</u>	<u>ICC Recordation Number for Lease</u>
Birmingham Trust National Bank, as trustee	4/1/76	10:30 A. M. 4/22/76	8298-B
First Security Bank of Utah, N. A., as trustee	3/15/76	11:45 A. M. 5/12/76	8322-B
McDonnell Douglas Finance Corporation	3/16/76	2:20 P. M. 3/26/76	8246
Rainier Bank Equipment Leasing, Inc.	3/31/77	11:20 A. M. 4/1/77	8770
Seattle First National Bank	2/18/76	2:10 P. M. 2/23/76	8219
Pittsburgh National Bank of Detroit	7/20/77	3:30 P. M. 7/20/77	8837-A
Mellon National Leasing Company	11/23/76	1:45 P. M. 12/14/76	8610
North Carolina National Bank	7/18/77	3:30 P. M. 7/20/77	8838-A
Schuler Industries, Inc.	11/1/77	1:10 P. M. 11/4/77	9050-A
Manufacturers Hanover Leasing Corporation	6/28/77	2:30 P. M. 6/30/77	8870

EXHIBIT C

Page 1

<u>Lessee under Lease</u>	<u>Date of Lease</u>	<u>Date & Time of Filing of Lease with ICC</u>	<u>ICC Recordation Number for Lease</u>
Apache Railway Company	6/1/76	2/23/77 11:40 a.m.	8709
Apalachicola Northern Railroad Company	1/25/77	7/20/77 3:45 p.m.	8796-C
Arkansas & Louisiana Missouri Railway	6/14/77	10/21/77 1:05 p.m.	9049
Ashley Drew & Northern Railway Company	3/29/77	5/27/77 1:45 p.m.	8837
Atlanta & St. Andrews Bay Railroad Company	9/1/75	4/26/76 2:20 p.m.	8246-B
Atlanta & St. Andrews Bay Railroad Company	10/5/76	11/19/76 10:30 a.m.	8582
Cadiz Railroad Company	11/10/76	1/10/77 2:05 p.m.	8654
Camino, Placerville and Lake Tahoe Railway Company	2/9/77	4/27/77 12:45 p.m.	8798
Chattahoochee Industrial Railroad	2/14/77	4/1/77 11:20 a.m.	8770-A

EXHIBIT C

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<u>Lessee under Lease</u>	<u>Date of Lease</u>	<u>Date & Time of Filing of Lease with ICC</u>	<u>ICC Recordation Number for Lease</u>
City of Prineville Railway	4/26/77	7/20/77 3:45 p.m.	8896
Clarendon & Pittsford Railroad Company	10/18/76	1/12/77 1:45 p.m.	8658
Corinth & Counce Railroad Company	4/29/77	5/27/77 1:45 p.m.	8838
Escanaba and Lake Superior Railroad Company	12/22/76	1/10/77 2:05 p.m.	8653
Green Mountain Railroad Company	8/6/76	10/21/77 1:05 p.m.	9050
Greenville & Northern Railway Company	8/6/76	11/25/77 1:15 p.m.	9102
FMC Chemical	12/3/76	5/11/77 1:15 p.m.	8809-A
Lake Erie, Franklin & Clarion Railroad Company	1/3/77	1/21/77 2:30 p.m.	8668
Marinette, Tomahawk & Western Railroad Co.	3/26/76	6/30/77	8871

<u>Lessee under Lease</u>	<u>Date of Lease</u>	<u>Date & Time of Filing of Lease with ICC</u>	<u>ICC Recordation Number for Lease</u>
Massena Terminal Railroad Company	9/16/77	11/10/77 2:20 p.m.	9074
McCloud River Railroad Company	4/20/77	5/11/77 1:15 p.m.	8819
Meridian & Bigbee Railroad Company	6/1/77	11/10/77 2:20 p.m.	9072
Minnesota, Dakota and Western Railway Company	6/22/76	10/1/76 3:30 p.m.	8501
New Orleans Public Belt Railroad	6/17/77	7/26/77 9:15 a.m.	8904
North Louisiana & Gulf Railroad Company	7/21/77	11/10/77 2:20 p.m.	9073
Pearl River Valley Railroad Company	3/24/76	8/27/76 1:30 p.m.	8487-A
Port Huron & Detroit Railroad Company	2/22/77	4/27/77 12:45 p.m.	8799
Providence & Worcester Company	1/14/77	1/21/77 2:30 p.m.	8669
Providence & Worcester Company	9/30/77	11/10/77 2:20 p.m.	9071

EXHIBIT C

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<u>Lessee under Lease</u>	<u>Date of Lease</u>	<u>Date & Time of Filing of Lease with ICC</u>	<u>ICC Recordation Number for Lease</u>
Sabine River & Northern Railroad Company	3/26/76	9/1/76 1:50 p.m.	8272-E
Sierra Railroad Company	9/1/75	1/18/77 3:05 p.m.	8457
Rockdale, Sandow & Southern Railroad Company	9/16/77	11/10/77 2:20 p.m.	9075
Terminal Railway Alabama State Docks	4/4/77	4/27/77 12:45 p.m.	8797
Texas, Oklahoma and Eastern Railroad Company	7/11/77	9/8/77 11:10 a.m.	8983
Toledo, Peoria and Western Railroad Company	1/12/77	1/24/77 2:45 p.m.	8676
Valdosta Southern Railroad Company	3/26/76	5/25/76 10:45 a.m.	8343-A
Vermont Northern Railroad Company/ St. Jojhsbury & Lamoille County Railroad	12/30/75	4/11/77 11:30 a.m.	8457-J 8457-K
Vermont Railway, Inc.	12/4/75	3/26/76 2:20 p.m.	8246-B

CERTIFICATE OF OWNERSHIP AND MERGER

MERGING

ITEL DATA PRODUCTS CORPORATION,
ITEL CAPITAL SERVICES CORPORATION,
ITEL DATA SERVICES CORPORATION,
SSI RAIL CORP.,
ITEL INSURANCE CORPORATION, and
ITEL CORPORATION

**ENDORSED
FILED**
In the office of the Secretary of State
of the State of California
DEC 30 1977
MARCH FONG EU, Secretary of State
By BILL HOLDEN
Deputy

INTO

ITEL CORPORATION

* * * * *

ITEL Corporation, a corporation organized and existing under the laws of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That this corporation was incorporated on the 6th day of December, 1967, pursuant to the General Corporation Law of the State of Delaware;

SECOND: That this corporation owns all of the outstanding shares of the stock of the following corporations, which were incorporated pursuant to the general corporation laws of the respective states and on the respective dates set forth adjacent to their respective names:

ITEL Data Products Corporation....Delaware....October 3, 1975;

Itel Capital Services Corporation....Delaware....June 22, 1970;

Itel Data Services Corporation....Delaware....May 26, 1969;

SSI RAIL CORP.Delaware....May 27, 1975;

ITEL INSURANCE CORPORATION....California....March 24, 1976; and

ITEL Corporation....Nevada....June 18, 1969.

THIRD: That this corporation, by the following resolutions of its Board of Directors, duly adopted at a meeting thereof on November 17, 1977, determined to and did merge into itself said ITEL Data Products Corporation, Itel Capital Services Corporation, Itel Data Services Corporation, SSI RAIL CORP., ITEL INSURANCE CORPORATION, and ITEL Corporation:

WHEREAS, this corporation owns all of the outstanding shares of ITEL Data Products Corporation, ITEL Capital Services Corporation, ITEL Data Services Corporation, SSI RAIL CORP., ITEL INSURANCE CORPORATION, and ITEL Corporation, the first four of which are Delaware corporations, the fifth of which is a California corporation, and the last of which is a Nevada corporation; and

WHEREAS, in the opinion of this Board of Directors it would be in the best interests of this corporation to merge the above wholly-owned subsidiaries into this corporation:

NOW, THEREFORE, BE IT RESOLVED, that this corporation merge, pursuant to the General Corporation Law of the State of Delaware, and it hereby does merge, into itself said wholly-owned subsidiaries, and assume, and it hereby does assume, all of the liabilities and obligations of such corporations; and

RESOLVED FURTHER, that the mergers shall be effective as of the close of business on December 30, 1977; and

RESOLVED FURTHER, that the proper officers of this corporation be, and they hereby are, directed to make and execute a Certificate of Ownership and Merger setting forth a copy of the resolutions to merge said wholly-owned subsidiaries, and to assume the liabilities and obligations of such, and the date of adoption thereof, and to cause the same to be filed with the Secretary of State of Delaware and a certified copy recorded in the office of the Recorder of Deeds of New Castle County and to do all acts and things whatsoever, whether within or without the State of Delaware, which may be necessary or proper to effect said mergers.

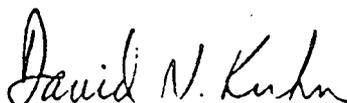
IN WITNESS WHEREOF, ITEL Corporation has caused this certificate to be signed and dated this 16th day of December, 1977.

ITEL Corporation

By 

PETER S. REDFIELD
President

• ATTEST:

By 

DAVID N. KUHN
Assistant Secretary



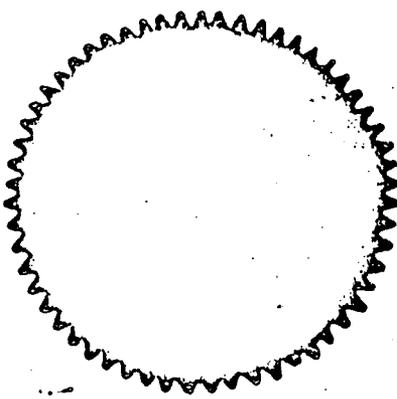
State of DELAWARE

Office of SECRETARY OF STATE

I, Glenn C. Kenton Secretary of State of the State of Delaware, do hereby certify that the above and foregoing is a true and correct copy of

Certificate of Ownership of the "ITEL Corporation", a corporation organized and existing under the laws of the State of Delaware, merging "ITEL Data Products Corporation", "Itel Capital Services Corpration", "Itel Data Services Corporation" and "SSI RAIL CORP.", corporations organized and existing under the laws of the State of Delaware, "ITEL INSURANCE CORPORATION", a corporation organized and existing under the laws of the State of California and "ITEL Corporation", a corporation organized and existing under the laws of the State of Nevada, pursuant to Section 253 of the General Corporation Law of the State of Delaware, as received and filed in this office the twenty-second day of December, A.D. 1977, at 10 o'clock A.M.

In Testimony Whereof, I have hereunto set my hand and official seal at Dover this twenty-second day of December in the year of our Lord one thousand nine hundred and seventy-seven.



Glenn C. Kenton

Glenn C. Kenton, Secretary of State

Assistant Secretary of State

Group A

8272-F
8355-F
8233-C
8343-D
8669-D

Group B

8298-E
8322-D
8246-H
8770-C
8219-B
8837-H
8610-C
8838-F
9050-B
8870-A

Group C

709-B
-D
-A

Group C Continued Group C

8837-D
8246-D
8582-A
8654-C
8798-C
8770-D
8896-C
8658-A
8838-H
8653-B
9050-C
9102-A
8809-H
8668-B
8871-A
9074-A
8819-D
9072-A
8501-B
8904-C
9073-A
8487-A
8799-D
8669-E
9071-A
8272-F
8457-U
075-H

8797-R
8983-A
8676-H
8343-E
8457-V
8457-W
8246-J

1/9/78
2:05 pm
m. R. S.

CRAVATH, SWAINE & MOORE

ONE CHASE MANHATTAN PLAZA

NEW YORK, N.Y. 10005

212 HANOVER 2-3000

INTERNATIONAL TELEX: 620976

TELETYPE: 710-581-0338

TELEX: 125547

MAURICE T. MOORE
BRUCE BROMLEY
ROSWELL L. GILPATRICK
ALBERT R. CONNELLY
FRANK H. DETWEILER
GEORGE G. TYLER
CHARLES R. LINTON
WILLIAM B. MARSHALL
RALPH L. MCAFEE
ROYALL VICTOR
ALLEN H. MERRILL
HENRY W. DEKOSMIAN
ALLEN F. MAULSBY
STEWARD R. BROSS, JR.
HENRY P. RIORDAN
JOHN R. HUPPER
SAMUEL C. BUTLER
WILLIAM J. SCHRENK, JR.
BENJAMIN F. CRANE
FRANCIS F. RANDOLPH, JR.
JOHN F. HUNT, JR.
GEORGE J. GILLESPIE, III
RICHARD S. SIMMONS
WAYNE E. CHAPMAN
THOMAS D. BARR

MELVIN L. BEDRICK
GEORGE T. LOWY
ROBERT ROSENMAN
JAMES H. DUFFY
ALAN J. HRUSKA
JOHN E. YOUNG
JAMES M. EDWARDS
DAVID G. ORMSBY
DAVID L. SCHWARTZ
RICHARD J. HIEGEL
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CHRISTINE BESHAR
ROBERT S. RIFKIND
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RICHARD M. ALLEN
THOMAS R. BROME
ROBERT D. JOFFE
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TELEX: 290530

TERMINAL HOUSE
52, GROSVENOR GARDENS
LONDON, SW1W 0AU, ENGLAND
TELEPHONE: 01-730-5203
TELEX: 917840

CABLE ADDRESSES
CRAVATH, N.Y.
CRAVATH, PARIS
CRAVATH, LONDON, S.W.1

RECORDATION NO. 8837-F Filed & Recorded

AUG 9 1977-11 22 AM

INTERSTATE COMMERCE COMMISSION

7-221 A023

AUG 9 1977

Date

Fee \$ 20

RECORDATION NO. 8837-F Filed & Recorded

AUG 9 1977-11 22 AM ICC Washington D.C.

August 8, 1977

INTERSTATE COMMERCE COMMISSION

Dear Sir:

Pursuant to Section 20c of the Interstate Commerce Act and the Commission's rules and regulations thereunder, as amended, I enclose herewith on behalf of SSI Rail Corp., ITEL Corporation and First Security Bank of Utah, National Association, for filing and recordation five counterparts of each of the following documents:

- (1) Sublease Assignment and Agreement dated as of August 9, 1977, among SSI Rail Corp., ITEL Corporation and First Security State Bank.
- (2) Reassignment of Sublease dated as of August 9, 1977, between First Security State Bank and First Security Bank of Utah, National Association.

The names and addresses of the parties to the aforementioned Sublease Assignment and Agreement and the Reassignment of Sublease are as follows:

(1) Lessors-Assignors:

SSI Rail Corp.
Two Embarcadero Center
San Francisco, California 94111; and

Larry D. O.
Cravath

ITEL Corporation
One Embarcadero Center
San Francisco, California 94111.

(2) Assignee-Assignor:

First Security State Bank
Main Street at Broadway
Salt Lake City, Utah 84111.

(3) Assignee:

First Security Bank of Utah,
National Association
79 South Main Street
Salt Lake City, Utah 84111.

The Sublease Assignment and Agreement and the Reassignment of Sublease relate to a Purchase Order Assignment dated as of July 15, 1977, which was filed and recorded with the Interstate Commerce Commission pursuant to Section 20c of the Interstate Commerce Act on July 27, 1977, and assigned recordation number 8905, and a Lease Agreement dated March 29, 1977, between SSI Rail Corp. and Ashley, Drew & Northern Railway Company, which was filed and recorded with the Interstate Commerce Commission pursuant to Section 20c of the Interstate Commerce Act on May 27, 1977, and assigned recordation number 8837.

Please file and record the Sublease Assignment and Agreement and the Reassignment of Sublease referred to in this letter, assigning said documents the recordation number 8837 with the next available suffixes, and cross-index said documents under the names of the Lessors-Assignors, the Assignee-Assignor, the Assignee and Ashley, Drew & Northern Railway Company.

The equipment covered by the documents hereby submitted for recordation consists of the following:

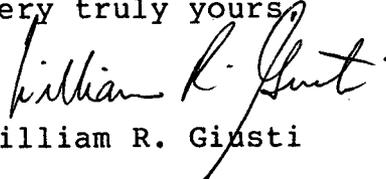
Two hundred (200) 70-ton, 50'6" Boxcars, with 20" center-of-car cushioning, AAR Designation XM, bearing Road Numbers ADN 8000-8199, both inclusive.

There is also enclosed a check for \$20 payable to the Interstate Commerce Commission, representing the fee for

recording the Sublease Assignment and Agreement and the Reassignment of Sublease pursuant to 49 CFR 1116.1.

Please stamp all five counterparts of each of the enclosed documents and the three attached copies of this transmittal letter with your official recording stamp. You will wish to retain two copies of each instrument and the original of this transmittal letter for your files. It is requested that the four remaining counterparts of each document and the three copies of this transmittal letter be delivered to the bearer of this letter.

Very truly yours,



William R. Giusti

Office of the Secretary,
Interstate Commerce Commission,
Washington, D. C. 20423

Encls.

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BY HAND