

# ITEL

## IteI Rail Corporation

May 8, 1984

55 Francisco  
San Francisco, California 94133  
(415) 955-9090  
Telex 34234

1-143A060

Mr. James H. Bayne, Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

RECORDATION NO. 8658-117 Filed 1425

No. MAY 22 1984

Date .....

Fee \$ ..... 10.00 .....

MAY 22 1984 - 2 20 PM

INTERSTATE COMMERCE COMMISSION

ICC Washington, D. C.

Dear Mr. Bayne:

Pursuant to 49 U.S.C. Section 11303(a) and the Interstate Commerce Commission's rules and regulations thereunder, I enclose herewith on behalf of IteI Rail Corporation for filing and recordation as an additional filing under the Lease Agreement dated October 18, 1976 between S.S.I. Rail Corporation (as predecessor in interest to IteI Rail Corporation) and The Clarendon and Pittsford Railroad Company which was filed with the I.C.C. on January 12, 1977 and given I.C.C. Recordation No. 8658, four counterparts of the following document:

Amendment No. 3 dated September 2, 1983 to the Lease Agreement dated October 18, 1976 between S.S.I. Rail Corporation (as predecessor in interest to IteI Rail Corporation) and The Clarendon and Pittsford Railroad Company.

The names and addresses of the parties to the aforementioned Amendment are:

1. The Clarendon and Pittsford Railroad Company  
267 Batter Street  
Burlington, Vermont 05401
2. IteI Rail Corporation  
55 Francisco, 7th Floor  
San Francisco, California 94133

The equipment covered by this Amendment No. 3 is five (5) 50'7" boxcars, A.A.R. mechanical designation XP, bearing reporting marks CLP 3105, CLP 3112, CLP 3116, CLP 3119, and CLP 3122.

Also enclosed is a check in the amount of \$10.00 for the required recording fee.

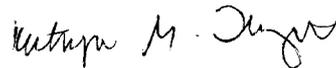
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MAY 22 9 45 AM '84  
I.C.C.  
FEE OPERATION BR1

*Harold Siegel*  
*7 de first*  
*Counterpart signed for recordation*

Mr. James H. Bayne, Secretary  
May 8, 1984  
Page Two

Please stamp all counterparts of the enclosed Amendment with your official recording stamp. You will wish to retain one (1) counterpart of the document for your files; it is requested that the remaining three (3) counterparts be returned to the bearer of this document.

Sincerely,



Kathryn M. Thyret  
Legal Assistant

KMT/csh  
Enclosures

cc: Robert S. Clark, Esq.  
Senior Trust Officer  
First Security Bank of Utah, N.A.  
Corporate Trust Division  
79 South Main Street  
Salt Lake City, Utah 84125

Virginia Hanger  
Itel Rail Corporation

**Interstate Commerce Commission**  
Washington, D.C. 20423

5/22/84

OFFICE OF THE SECRETARY

**Kathryn M. Thyret**  
**Legal Assistant**  
**Itel Rail Corporation**  
**55 Francisco**  
**San Francisco, Calif. 94133**

Dear **Sir:**

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on **5/22/84** at **2:20pm** and assigned re-  
recording number(s).

**8658-H, 8658-L, 9049-K, 9073-K, 9279-B**  
**9703-C**  
**97560K**  
**9756-L**

Sincerely yours,

*James H. Bayne*  
Secretary

Enclosure(s)

L-0533  
9/2/83

RECORDATION NO. 8658-# Filed 1423

AMENDMENT NO. 3 MAY 22 1984 - 2 20 PM

INTERSTATE COMMERCE COMMISSION

THIS AMENDMENT NO. 3 (the "Amendment") to that certain Lease Agreement (the "Agreement") made as of October 18, 1976, between SSI Rail Corp. and Clarendon and Pittsford Railroad Company is made this 2nd day of September, 1983 by and between ITEL CORPORATION, RAIL DIVISION, as successor in interest to SSI Rail Corp. ("Lessor") and CLARENDON AND PITTSFORD RAILROAD COMPANY ("Lessee").

*ES* RAIL *[Signature]*

WITNESSETH:

WHEREAS, Lessor and Lessee are parties to the Agreement pursuant to which two hundred sixty (260) boxcars bearing the reporting marks CLP 3001-3260 have been leased by Lessor to Lessee; and

WHEREAS, Lessor and Lessee agree that it is to their mutual benefit to place for a period of time five (5) boxcars bearing the reporting marks CLP 3105, CLP 3112, CLP 3116, CLP 3119, and CLP 3122 (hereinafter individually called "Car" or collectively called "5 Cars") into an assignment pool on the railroad line of another party in order to improve utilization of and revenue from the 5 Cars.

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

1. All terms defined in the Agreement shall have their defined meanings when used in this Amendment.
2.
  - A. Lessor and Lessee agree that the 5 Cars should be placed for the period of time specified in the Assignment Agreement (as hereinafter defined) into an assignment pool on the railroad lines of Green Mountain Railroad Corporation ("GMRC") in order to improve the utilization of and revenue from the 5 Cars.
  - B. For the purposes of paragraph 13 of the Agreement, Lessor hereby grants Lessee full power and authority to enter into, in the name of Lessee, an assignment agreement under the terms as hereinafter set forth (to be hereinafter referred to as "Assignment Agreement") with GMRC covering the 5 Cars. Under said Assignment Agreement, Lessee shall be empowered to place the 5 Cars in the possession of said GMRC with the right in said GMRC to utilize the 5 Cars in interline revenue service under Lessee's reporting marks. Such Assignment Agreement shall contain such terms and conditions as agreed upon by Lessor. Lessee shall take appropriate action to terminate the Assignment Agreement on the date of the next termination opportunity upon receiving instructions from Lessor to do so.
  - C. The Agreement shall remain in effect with respect to all of the boxcars subject to the Agreement, including the 5 Cars, except that, with respect to the 5 Cars only, Section 6 of the Agreement shall be amended by the substitution of the number "100%" for the number ("90%") each time that

it appears in Section 6 for the period from the compliance date ("Compliance Date" as hereinafter defined) to and including the expiration or termination date of the Assignment Agreement whichever date occurs first (to be hereinafter referred to as the "Ending Date"). Section 6 of the Agreement shall be reinstated as it read immediately prior to this Amendment with respect to the 5 Cars upon the Ending Date. The Compliance Date, with respect to each Car, shall be the date on which the Assignment Agreement is executed.

D. Section 6 of the Agreement is further amended by adding the following Section 6.A.(v):

**6.A.(v)** Solely with respect to the period commencing with the Compliance Date and ending on the Ending Date, Lessee's obligation to pay rent to Lessor shall be decreased by an amount equal to the monies paid by Lessee to GMRC pursuant to the Assignment Agreement dated as of Sept. 6, 1983 between Lessee and GMRC.

3. Nothing herein contained shall (i) be deemed to constitute a waiver or otherwise modify, affect or impair any sums due to Lessor or Lessee with respect to any Car under the terms and conditions of the Agreement with regard to any period of time prior to the Compliance Date or after the Ending Date, or (ii) be deemed to constitute a waiver or otherwise modify, affect or impair the powers, rights, or remedies vested in or available to Lessor or Lessee with respect to any Car under the terms and conditions of the Agreement with regard to any period of time prior to the Compliance Date or after the Ending Date.
4. ~~Nothing set forth in this Amendment with respect to the Agreement represents a waiver by the parties hereto of any rights under the Agreement or the Bankruptcy Code and is not an assumption of the Agreement under the Bankruptcy Code, and in the event of rejection of the Agreement by order of the Bankruptcy Court under the Bankruptcy Code, Lessee may claim pre-petition damages, if any, with respect to such rejection of the Agreement.~~
5. ~~The parties agree that all rights and obligations of Lessor may be assigned to Itel Rail Corporation upon confirmation and effectiveness of a Plan of Reorganization for Itel Corporation by the United States Bankruptcy Court Northern District of California or by another court of competent jurisdiction, and that upon such assignment and upon the assumption of Itel Rail Corporation of all of Itel Corporation's obligations hereunder, Itel Corporation is hereby released from all liabilities hereunder without further action by the parties and Itel Rail Corporation shall assume all such obligations without further action by the parties.~~
6. Except as expressly modified by this Amendment, all terms and provisions of the Agreement shall remain in full force and effect.

*Ed*  
*J.F.*  
*J*

*Ed*  
*J.F.*  
*J*

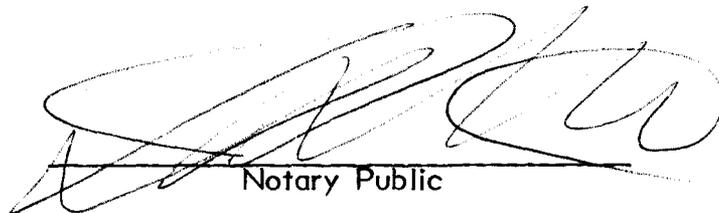
*Ed*

**RAIL**  
**ITEL CORPORATION,**  
**RAIL DIVISION**  
By: *[Signature]*  
Title: PRESIDENT  
Date: November 7, 1983

**CLARENDON AND PITTSFORD**  
**RAILROAD COMPANY**  
By: *[Signature]*  
Title: President  
Date: September 7, 1983

STATE OF CALIFORNIA )  
 ) ss:  
COUNTY OF SAN FRANCISCO )

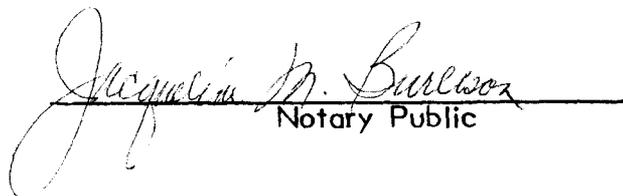
On this 9 day of November, 1983, before me personally appeared Edward M. O'Dea, to me personally known, who being by me duly sworn says that such person is President of <sup>Rail J. P. OMB</sup> ~~Intel Corporation, Rail Division~~, that the foregoing Amendment No. 3 was signed on behalf of said corporation 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.

  
Notary Public



STATE OF Vermont )  
 ) ss:  
COUNTY OF Chittenden )

On this 7th day of September, 1983, before me personally appeared John R. Pennington, to me personally known, who being by me duly sworn says that such person is President of Clarendon and Pittsford Railroad Company, that the foregoing Amendment No. 3 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.

  
Notary Public