

ITEL

November 10, 1988

IteI Rail Corporation

55 Francisco Street
San Francisco, California 94133
(415) 984-4000

RECORDATION NO. 7093-A FILED 1988

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

NOV 14 1988 - 11 49 AM

INTERSTATE COMMERCE COMMISSION

Re: Notice of Default under the Lease Agreement dated as of June 5, 1973, between IteI Railcar Corporation, as successor in interest to Evans Railcar Leasing Corporation and United States Railway Leasing Company, and Boston and Maine Corporation

Dear Ms. McGee:

On behalf of IteI Rail Corporation, the above instrument, in four (4) counterparts, is hereby submitted in four (4) counterparts for filing and recording pursuant to 49 U.S.C. Section 11303(a), along with the \$13 recordation fee.

Please record this Notice of Default under the Lease Agreement dated as of June 5, 1973, between IteI Railcar Corporation, as successor in interest to Evans Railcar Leasing Company and United States Leasing Company, and Boston and Maine Corporation, which was filed with the ICC on July 3, 1973, under Recordation No. 7093.

The parties to the aforementioned instrument are listed below:

IteI Railcar Corporation (Lessor)
55 Francisco Street
San Francisco, California 94133

Boston and Maine Corporation (Lessee)
Iron Horse Park
No. Billerica, Massachusetts 01862

This Notice of Default under the Lease Agreement covers seven hundred (700) 50', 70-ton boxcars bearing reporting marks BM 78000-78599, BM 3000-3049 and BM 3100-3149.

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

7093-A
RECORDATION NO. 7788 5/88

NOTICE OF DEFAULT

NOV 14 1988 - 11 40 AM

INTERSTATE COMMERCE COMMISSION

This will serve as notice of default ("Notice of Default") that Boston and Maine Corporation, as lessee ("Lessee"), under the Lease Agreement ("Lease") dated as of June 5, 1973, with ITEL Railcar Corporation, as assignee of Evans Railcar Leasing Company and United States Railway Leasing Company ("Lessor"), is in default under Sections 8 and 10 of the Lease. As Lessee is in default under the terms of the Lease, Lessee does not have the right to exercise its option under Section 6 thereof.

ITEL RAILCAR CORPORATION

By Paul J. Rowland
Title Vice President and Secretary
Date November 10, 1988

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

On this 10th day of November, 1988, before me personally appeared Paul L. Loveday, to me personally known, who being by me duly sworn says that he is Vice President and Secretary of Itel Railcar Corporation, that the foregoing Notice of Default was signed on behalf of said corporation by authority of its board of directors, and acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Patricia Schumacker

Notary Public