

SECOND SUPPLEMENTAL EQUIPMENT TRUST AGREEMENT

Dated as of August 1, 1975

RECORDATION NO. *6955 JB* Filed & Recorded

AUG 25 1975 - 10 40 AM

INTERSTATE COMMERCE COMMISSION

to

ILLINOIS CENTRAL GULF RAILROAD
EQUIPMENT TRUST AGREEMENT, SERIES 4,
DATED AS OF MARCH 1, 1973

MORGAN GUARANTY TRUST COMPANY OF NEW YORK, TRUSTEE

and

ILLINOIS CENTRAL GULF RAILROAD COMPANY

SUPPLEMENTAL EQUIPMENT TRUST AGREEMENT, dated as of August 1, 1975, by and between MORGAN GUARANTY TRUST COMPANY OF NEW YORK, a corporation duly organized and existing under the laws of the State of New York (hereinafter called the Trustee), and ILLINOIS CENTRAL GULF RAILROAD COMPANY (as successor to Illinois Central Railroad Company), a corporation duly organized and existing under the laws of the State of Delaware (hereinafter called the Company):

WHEREAS, in accordance with the provisions of a certain Equipment Trust Agreement, dated as of March 1, 1973, by and between the Trustee and the Company and recorded with the Interstate Commerce Commission on March 14, 1973, Recordation No. 6955 (hereinafter called the Agreement), certain railroad equipment (hereinafter called the Trust Equipment) has been transferred to the Trustee and the title thereto vested in the Trustee; and the Trust Equipment was leased by the Trustee to the Company for the term and the rental and upon the conditions therein provided, which said Agreement constitutes Illinois Central Gulf Equipment Trust, Series 4; and

WHEREAS, sums paid to the Trustee (a) under the third full paragraph of Section 3.4 of Article III of the Agreement together with any deposited cash then held (b) under the second full paragraph of Section 4.9 of Article IV of the Agreement and (c) under the first full paragraph of Section 4.7 of Article IV of the Agreement shall be applied by the Trustee to the Purchase of other railroad equipment; and

WHEREAS, the Trustee now holds sums arising from one or more of the sources listed in the preceding WHEREAS clause and the Company desires to cause to be vested in the Trustee the title to additional railroad equipment (to replace, in part, other Trust Equipment), approved as to character by the Company, to be acquired with funds in possession of the Trustee as aforesaid;

NOW, THEREFORE, for and in consideration of the rents hereinafter provided for and the covenants herein contained, this Supplemental Equipment Trust Agreement WITNESSETH as follows:

ARTICLE I

The Company does hereby cause to be sold, assigned, transferred and set over unto the Trustee, as Trustee for the owners of Illinois Central Gulf Equipment Trust Certificates, Series 4, the Additional Trust Equipment described in ARTICLE II

hereof. The Company will deliver or cause to be delivered the said Additional Trust Equipment in accordance with the provisions of Section 3.1 of ARTICLE III of the said Agreement.

ARTICLE II

The Trustee, acting in pursuant of the said Agreement, dated as of March 1, 1973, has let and leased and does hereby let and lease to the Company the following remanufactured standard gauge railroad equipment of Illinois Central Gulf Equipment Trust, Series 4 (herein collectively called the Additional Trust Equipment) to wit:

<u>Quantity</u>	<u>Type of Car</u>	<u>ICG Road Numbers</u>	<u>Price Per Unit</u>	<u>Total Cost</u>
48	28' Steel Cabooses (Remanufactured in 1974)	199600-199618 199620-199635 199637-199649	\$ 23,780	\$ 1,141,440

ARTICLE III

The equipment described in ARTICLE II replaces the following railroad equipment originally let and leased under the Agreement, which has been destroyed, as described in Schedule A attached hereto.

ARTICLE IV

The Trustee and the Company covenant and agree that the lease of the Additional Trust Equipment as provided in ARTICLE II hereof shall be upon and subject to the terms and conditions of the said Agreement, and such Additional Trust Equipment shall be part of the Trust Equipment, subject to all the terms and conditions of the said Lease and of the said Agreement in all respects as though it had been part of the original Trust Equipment specifically described in the said Lease.

ARTICLE V

The Company, with all convenient speed, will cause this Supplemental Equipment Trust Agreement to be duly filed and recorded with the Interstate Commerce Commission in accordance

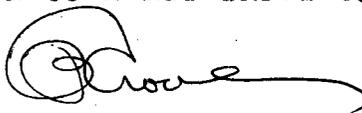
with the provisions of Section 20c of the Interstate Commerce Act and will promptly furnish to the Trustee evidence of such filing and recordation and an opinion of counsel for the Company with respect thereto satisfactory to the Trustee. The Company covenants and agrees to pay the expenses connected with the preparation, execution, recording, registration and filing hereof and of any instruments executed under the provisions hereof.

ARTICLE VI

This Agreement may be simultaneously executed in any number of counterparts, each of which, so executed, shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument.

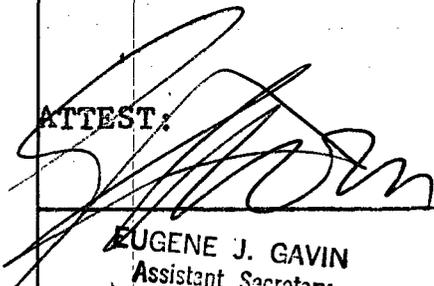
IN WITNESS WHEREOF, the Trustee and the Company have caused their names to be signed hereto and their respective corporate seals to be hereto affixed, duly attested, as of the day and year first above written.

MORGAN GUARANTY TRUST COMPANY OF NEW YORK



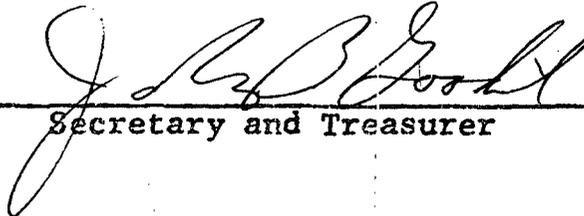
Trust Officer

ATTEST:



EUGENE J. GAVIN
Assistant Secretary

ILLINOIS CENTRAL GULF RAILROAD COMPANY



Secretary and Treasurer

ATTEST:



ASSISTANT SECRETARY

STATE OF NEW YORK)
) SS
COUNTY OF NEW YORK)

On this *20th* day of *August*, 1975, before me personally appeared P. J. Crooks to me personally known, who, being duly sworn, says that he is a TRUST OFFICER of Morgan Guaranty Trust Company of New York, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of the Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Lorraine Fowler

Notary Public

LORRAINE FOWLER
Notary Public, State of New York
No. 24-6368100
Qualified in Kings County
Certificate filed in New York County
Commission Expires March 30, 1976

SCHEDULE A

<u>Trust Series</u>	<u>Car Number</u>	<u>Description</u>	<u>Fair Value</u>
4	455025	All Cars are 50-Ton, 40' 6" Single Door boxcars except as noted	\$ 8,701
	405164		8,728
	429525		8,545
	430045		8,545
	225674		8,311
	225812		8,363
	225817		8,363
	225878		8,389
	225949		8,441
	525196	50' 6" Single Door boxcar	10,030
	405309		8,936
	429551		8,545
	430047		8,467
	405373		9,092
	406195		8,649
	431012		8,467
	406378		8,910
	406294		8,936
	225660		8,129
	225696		8,155
	225710		8,155
	225828		8,233
	225865		8,181
	225870		8,207
	225900		8,259
	225941		8,285
	405088		8,649
	405112		9,040
	405135		9,014
	405221		8,649
	405318		8,858
	405320		8,858
	405384		8,962
	405399		8,988
	406248		8,649
	406280		8,701
	406317		8,754
	406339		8,806
	406360		8,832
	406368		8,832

SCHEDULE A

<u>Trust Series</u>	<u>Car Number</u>	<u>Description</u>	<u>Fair Value</u>
4	406398	All Cars are 50-Ton, 40' 6" Single Door Boxcars except as noted	\$ 8,884
	429555		8,441
	430085		8,415
	431085		8,493
	431101		8,467
	525165	50' 6" Single Door Boxcar	9,745
	225687		8,155
	225707		8,181
	225768		8,207
	225898		8,285
	225919		8,311
	225922		8,311
	225959		8,337
	405172		8,597
	405245		8,910
	405291		8,858
	405296		8,832
	405329		8,910
	406068		8,571
	406110		8,675
	406189		8,623
	406226		8,675
	406238		8,675
	406279		8,780
	429532		8,389
	429537		8,441
	429566		8,519
	429567		8,519
	430031		8,363
	430063		8,415
	430118		8,519
	431065		8,415
	431068		8,441
	225719		8,102
	225813		8,155
	225833		8,181
	225880		8,181
	225882		8,155
	225929		8,233
	225944		8,233
	225950		8,233

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SCHEDULE A

<u>Trust Series</u>	<u>Car Number</u>	<u>Description</u>	<u>Fair Value</u>
4	405041	All Cars are 50-Ton, 40' 6" Single Door Boxcars except as noted \$	8,467
	405092		8,597
	405123		8,962
	405141		8,962
	405171		8,519
	405175		8,545
	405235		8,623
	405262		8,701
	406122		8,649
	406211		8,597
	406244		8,623
	406257		8,623
	406305		8,675
	406312		8,701
	429501		8,259
	429518		8,285
	429538		8,415
	430093		8,363
	430096		8,389
	430098		8,389
	225676		8,076
	225737		8,102
	225741		8,102
	225743		8,102
	225752		8,129
	225773		8,102
	225778		8,102
	225815		8,155
	225830		8,155
	225831		8,129
	225853		8,102
	225856		8,129
	225872		8,129
	225877		8,129
	225883		8,155
	225899		8,181
	225903		8,207
	225927		8,181
	225935		8,207
	225940		8,233
	225948		8,207
	225970		8,259

SCHEDULE A

<u>Trust Series</u>	<u>Car Number</u>	<u>Description</u>	<u>Fair Value</u>
		All Cars are 50-Ton, 40' 6" Single Door Boxcars except as noted	
4	240071	50-Ton 41' 0" solid bottom gondola	\$ 9,235
	240073	" " " "	9,179
	405036		8,467
	405060		8,519
	405063		8,493
	405064		8,545
	405075		8,571
	405079		8,545
	405107		8,910
	405140		8,962
	405167		8,493
	405170		8,493
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			\$1,148,475