

LAW OFFICES  
ALVORD AND ALVORD

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ELLSWORTH C. ALVORD (1964)

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ALBERT H. GREENE  
CARL C. DAVIS\*  
CHARLES T. KAPPLER  
ROBERT S. HOPE  
JOHN H. DOYLE  
MILTON C. GRACE\*

\* NOT A MEMBER OF D.C. BAR

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918 SIXTEENTH STREET, N.W.  
WASHINGTON, D.C.  
20006

OF COUNSEL  
JESS LARSON  
CABLE ADDRESS  
"ALVORD"

TELEPHONE  
AREA CODE 202  
393-2266

April 24, 1979

9-114A010

RECORDATION NO. 10052-A Filed 1425

APR 24 1979  
Date  
Fee \$ 10.00

Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

APR 24 1979 - 9 05 AM  
INTERSTATE COMMERCE COMMISSION

Dear Sir:

Enclosed for recordation under the provisions of 49 U.S.C. 11303 are the original and three counterparts of a First Amendment to Equipment Lease dated as of December 15, 1978 ("Document").

The original Equipment Lease dated as of December 15, 1979 to which the Document is an amendment was recorded at 2:20 p.m. on January 26, 1979 and assigned Recordation Number 10052.

The names and addresses of the parties to the Document are, as follows:

Lessor: Continental Illinois National Bank and Trust Company of Chicago, as Trustee under 1978 Illinois Central Gulf Leasing Trust 231 South LaSalle Street Chicago, Illinois 60693

Lessee: Illinois Central Gulf Railroad Company 233 North Michigan Avenue Chicago, Illinois 60601

The railroad equipment covered by the Document is the same as covered by Recordation Number 10052. ) ✓

The undersigned is agent for the Lessor named above for the purpose of recording the Document and has knowledge of the matters set forth therein.

Please return the original and two counterparts of the Document to the bearer hereof or to Cary J. Malkin, Esq., Mayer, Brown & Platt, 231 South LaSalle Street, Chicago, Illinois 60604.

APR 24 8 55 AM '79  
RECEIVED

*C. J. Malkin*

Secretary  
Interstate Commerce Commission  
April 24, 1979  
Page Two

Also enclosed is a check in the amount of \$10.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Very truly yours,

ALVORD AND ALVORD  
Agent for Continental Illinois  
National Bank and Trust Company  
of Chicago, as Trustee

By Charles T. Kappler  
Charles T. Kappler

Enclosures

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

4/24/79

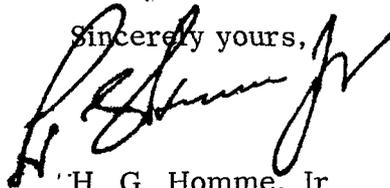
**OFFICE OF THE SECRETARY**

Charles T Kappler  
Alvord And Alvord  
200 World Building  
918 16th Street, N.W.  
Washington, D.C. 20006

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 4/24/79 at 9:05am, and assigned recordation number(s). 10052-A

Sincerely yours,



H. G. Homme, Jr.  
Secretary

Enclosure(s)

SE-30  
(3/79)

FIRST AMENDMENT  
TO EQUIPMENT LEASE  
Dated as of December 15, 1978

RECORDATION NO. 10052-A  
RECORDATION NO. 10052-A  
APR 24 1979 9 05 AM  
INTERSTATE COMMERCE COMMISSION

THIS FIRST AMENDMENT TO EQUIPMENT LEASE, dated as of December 15, 1978 (this "First Amendment"), is between CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee (the "Lessor") under a Trust Agreement dated as of December 15, 1978, and ILLINOIS CENTRAL GULF RAILROAD COMPANY, a Delaware corporation (the "Lessee").

W I T N E S S E T H:

WHEREAS, the Lessor and the Lessee have entered into that certain Equipment Lease dated as of December 15, 1978 (the "Lease"); and

WHEREAS, the Lessor and the Lessee wish to amend the Lease in certain respects;

NOW, THEREFORE, in consideration of the agreements herein contained, the parties hereto agree as follows:

A. Clause (i) of Section 14.2(b) of the Lease is amended in its entirety to read as follows:

"(i) as damages for loss of the bargain and not as a penalty, whichever of the following amounts the Lessor, in its sole discretion, shall specify (x) a sum, with respect to each Item of Equipment, which represents the excess of the present worth, at the time of such termination, of all rentals for such Item which would otherwise have accrued hereunder from the date of such termination to the end of the term of this Lease over the then present worth of the then Fair Rental Value of such Item for such period, such present worth to be computed in each case on a basis of an 8% per annum discount, compounded quarterly from the respective dates upon which rentals would have been payable hereunder had this Lease not been terminated, or (y) an amount equal to the excess, if any, of the Casualty Value of such Item of Equipment as of the rent payment date on or immediately preceding the date of termination over the Fair Market Value thereof at such time;"

B. Except as amended herein, the Lease and each instrument or document executed pursuant thereto remains in full force and effect, unamended, unaltered and unrepealed. In furtherance of the foregoing, an executed copy of the

Lease may be attached to and made a part of this First Amendment as if the Lease, as amended hereby, were fully restated herein for the purpose of depositing this First Amendment and the Lease with the Registrar General of Canada; and the Lessee warrants that no item of Equipment has entered Canada prior to the date of execution and delivery hereof. Any and all notices, requests, certificates and other instruments or documents executed and delivered after the execution and delivery hereof may refer to the "Lease" without making specific reference to this First Amendment, but, unless the context otherwise requires, all such references are hereby deemed to include this First Amendment.

C. The Lease and this First Amendment shall be construed in accordance with the internal laws of the State of Illinois; provided, however, that the parties shall be entitled to all rights by any applicable Federal statute, rule or regulation.

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to be executed by their respective officers thereunto duly authorized as of the day and year first above written.

CONTINENTAL ILLINOIS NATIONAL BANK  
AND TRUST COMPANY OF CHICAGO,  
as Trustee under 1978 Illinois  
Central Gulf Leasing Trust

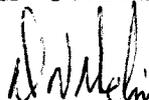
By   
Its VICE PRESIDENT

[CORPORATE SEAL]

ATTEST:

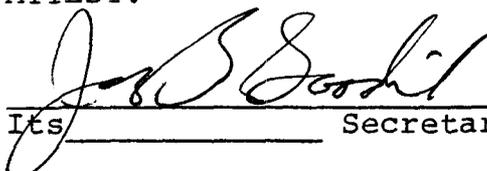
  
Its TRUST OFFICER

ILLINOIS CENTRAL GULF  
RAILROAD COMPANY

By   
Vice President

[CORPORATE SEAL]

ATTEST:

  
Its Secretary

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

On this 6th day of APRIL, 1979, before me personally appeared A. J. Kruger, to me personally known, who being by me duly sworn, says that he is VICE PRESIDENT of CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, 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 its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Kathryn A. Germolec  
Notary Public

[NOTARIAL SEAL]

My commission expires: ~~My~~ Commission Expires December 28th, 1982

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

On this 6th day of April, 1979, before me personally appeared D. N. Melin, to me personally known, who being by me duly sworn, says that he is the Vice President of ILLINOIS CENTRAL GULF RAILROAD COMPANY, 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 its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Virginia M. Shanahan  
Notary Public

[NOTARIAL SEAL]

My commission expires:

May 4, 1980