

#13

15433-C



100 North Charles Street
Baltimore, MD 21201
(301) 237-4673

INTERSTATE COMMERCE COMMISSION

Denis J. Voisard
Assistant Vice President
& Treasurer
CSX Equipment Group

DEC 20 1988 2:25 PM
RECORDATION NO. 15433-C
FORM 1425

December 20, 1988

Secretary
Interstate Commerce Commission
Attention: Recordation Unit
12th Street & Constitution Avenue, N.W.
Washington, DC 20423

8-355A044

No. DEC 20 1988

Date B.W.

Fee \$

ICC Washington, D.C.

Mrs. Mildred Lee:

On behalf of CSX Transportation, Inc., enclosed for filing and recording under 49 U.S.C. sec. 11303(a) and the regulations promulgated thereunder, are four executed counterparts of a secondary document, not previously recorded, entitled AGREEMENT OF AMENDMENT dated as of December 15, 1988.

The parties to the enclosed amendment are:

Mercantile-Safe Deposit and Trust Company
(as Indenture Trustee)
Corporate Trust Department
Two Hopkins Plaza
P.O. Box 2258
Baltimore, Md. 21203

Wilmington Trust Company
(as Owner Trustee)
Rodney Square North
Wilmington, DE 19890

CSX Transportation Inc.
(as Lessee under the Lease)
100 North Charles Street
Baltimore, MD 21201

100 OFFICE OF THE SECRETARY
DEC 20 2 59 PM '88
MOTOR OPERATING UNIT

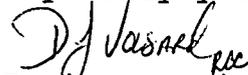
Counterpart - C.T. Kappel

The enclosed document, among other things, amends the sections as enumerated herein of the Trust Indenture and Security Agreement among Wilmington Trust Company (as the Owner Trustee) and Mercantile-Safe Deposit and Trust Company (as the Indenture Trustee) dated as of December 1, 1987 which was originally recorded with the Interstate Commerce Commission on December 29, 1987 and assigned recordation no. 15433 which was subsequently Supplemented by the parties thereto by the execution and recording of a Trust Indenture and Security Agreement Supplement dated as of June 23, 1988, and assigned Recordation No. 15433-A.

Enclosed is a check in the amount of \$13.00 as payment for the filing fee.

Once the filing has been made, please return to the undersigned, all remaining stamped copies of the AGREEMENT OF ASSIGNMENT not needed for your files, together with the fee receipt, a copy of the letter from the ICC acknowledging the filing, and an extra copy of this letter of transmittal.

Very truly yours,



Denis J. Voisard
AVP & Treasurer, Equipment

cc: Mr. R. F. Hochwarth

Enclosures

AGREEMENT OF AMENDMENT dated as of December 15, 1988, among CSX TRANSPORTATION, INC. ("Lessee"), WILMINGTON TRUST COMPANY, in its capacity as lessor under the Lease, and "Owner Trustee" in its capacity as trustee under the Trust Agreement) and MERCANTILE SAFE DEPOSIT AND TRUST COMPANY ("Indenture Trustee").

WHEREAS the Lessee, State Farm Mutual Automobile Insurance Company (the "Owner Participant"), the Owner Trustee, AETNA Life Insurance Company (the "Note Purchaser"), and the Indenture Trustee have entered into a Participation Agreement ("Participation Agreement") dated as of December 1, 1987; and

WHEREAS the Owner Trustee and the Indenture Trustee have entered into a Trust Indenture and Security Agreement ("Indenture") dated as of December 1, 1987; and

WHEREAS the Owner Trustee and the Owner Participant have entered into a Trust Agreement ("Trust Agreement") dated as of December 1, 1987; and

WHEREAS the Lessee and the Lessor have entered into an Equipment Lease ("Lease") dated as of December 1, 1987; and

WHEREAS the Indenture and the Lease were recorded with the Interstate Commerce Commission in accordance with 49 USC 11303 on December 29, 1987 and were assigned Recordation Nos. 15433 and 15434, respectively;

WHEREAS the Indenture and the Lease were supplemented by the parties thereto by the execution of a Trust Indenture and Security Agreement Supplement and an Equipment Lease Supplement, both dated June 23, 1988, which were subsequently recorded with the Interstate Commerce Commission in accordance with 49 USC 11303 on June 23, 1988 and were assigned Recordation Nos. 15433-A and 15434-A, respectively; and

WHEREAS the parties hereto desire to amend and supplement the Indenture and the Lease;

NOW, THEREFORE, the parties hereto hereby agree as follows:

1. The Indenture is hereby amended and supplemented by the parties thereto by the replacement of SCHEDULE 1 to EXHIBIT A-2 (Amortization Schedule - Series B Notes), as originally included in the Indenture, with the REVISED SCHEDULE 1 to EXHIBIT A-2 attached hereto.

2. The Lease is hereby amended and supplemented by the parties thereto by changing SECTION 2.1(b) to read as follows:

"Subject to the provisions of Section 2.3 hereof, the Lessee agrees to pay for each Item of Equipment twenty consecutive semiannual installments of fixed rental (the "Fixed Rental"), payable in arrears, each in an amount equal to 8.02450% of the Total Cost thereof."

3. The Lease is hereby amended and supplemented by the parties thereto by the replacement of SCHEDULE C to Equipment Lease (Schedule of Casualty Value), as originally included in the Lease, with the REVISED SCHEDULE C to Equipment Lease attached hereto.

4. Wherever the terms "Lease" and "Indenture" are used in the Participation Agreement, the Trust Agreement, the Indenture and the Lease, they shall be deemed to refer to and include the amendments and supplements thereto accomplished hereby.

5. The Lessee will cause this Agreement to be filed and recorded with the Interstate Commerce Commission in accordance with 49 USC 11303.

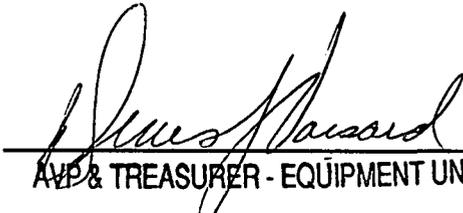
6. Except as amended hereby, the Indenture and the Lease shall remain unaltered and in full force and effect.

7. This Instrument may be executed in any number of counterparts, each counterpart constituting an original, but altogether one and the same Instrument.

IN WITNESS WHEREOF, the Lessee, the Lessor and Owner Trustee, and the Indenture Trustee, each pursuant to corporate authority, have caused this Agreement to be signed in their respective corporate names by duly authorized officers and their respective corporate seals to be hereunto affixed and fully attested, as of the date first above written.

CSX TRANSPORTATION, INC.

by


VP & TREASURER - EQUIPMENT UNIT

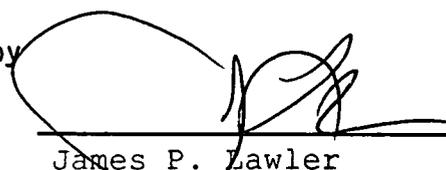
[Corporate Seal]

Attest:



WILMINGTON TRUST COMPANY

by


James P. Lawler
Financial Services Officer

[Corporate Seal]

Attest:



MERCANTILE-SAFE DEPOSIT AND TRUST CO.

by

[Corporate Seal]

Attest:

State of Maryland)
City of Baltimore) SS:

On this 19th day of December, 1988, before me personally appeared Deus Vasand to me personally known, who, being by me duly sworn, says that he is AVP & TREASURER - EQUIPMENT of CSX TRANSPORTATION, INC., that said instrument was executed 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.

[NOTARIAL SEAL]

H. Marlene McCabe
Notary Public

My Commission expires:

MY COMMISSION EXPIRES JULY 1, 1990

State of DELAWARE)
City of WILMINGTON) SS:
~~NEWCASTLE~~

On this _____ day of _____, 1988, before me personally appeared JAMES P. LOUER, to me personally known, who, being by me duly sworn, says that he is FINANCIAL SERVICES OFFICER of WILMINGTON TRUST COMPANY, that said instrument was executed 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.

[NOTARIAL SEAL]

Marlene J. Ly
Notary Public
NOTARY PUBLIC

My Commission expires:

My Commission Expires June 15, 1989

State of _____)
City of _____) SS:

On this _____ day of _____, 1988, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he is _____ of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that said instrument was executed 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.

[NOTARIAL SEAL]

Notary Public

My Commission expires:

5. The Lessee will cause this Agreement to be filed and recorded with the Interstate Commerce Commission in accordance with 49 USC 11303.

6. Except as amended hereby, the Indenture and the Lease shall remain unaltered and in full force and effect.

7. This Instrument may be executed in any number of counterparts, each counterpart constituting an original, but altogether one and the same Instrument.

IN WITNESS WHEREOF, the Lessee, the Lessor and Owner Trustee, and the Indenture Trustee, each pursuant to corporate authority, have caused this Agreement to be signed in their respective corporate names by duly authorized officers and their respective corporate seals to be hereunto affixed and fully attested, as of the date first above written.

CSX TRANSPORTATION, INC.

by

[Corporate Seal]

Attest:

WILMINGTON TRUST COMPANY

by

[Corporate Seal]

Attest:

MERCANTILE-SAFE DEPOSIT AND TRUST CO.

by

[Corporate Seal]

Attest:

S. H. Atkinson

CORPORATE TRUST OFFICER

[Signature]

VICE PRESIDENT

State of)
) SS:
City of)

On this ____ day of _____, 1988, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he is _____ of CSX TRANSPORTATION, INC., that said instrument was executed 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.

[NOTARIAL SEAL]

Notary Public

My Commission expires:

State of)
) SS:
City of)

On this ____ day of _____, 1988, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he is _____ of WILMINGTON TRUST COMPANY, that said instrument was executed 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.

[NOTARIAL SEAL]

Notary Public

My Commission expires:

State of Maryland)
) SS:
City of Baltimore)

On this 12th day of December, 1988, before me personally appeared R. E. Schreiber, to me personally known, who, being by me duly sworn, says that he is a Vice President of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that said instrument was executed 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.

[NOTARIAL SEAL]



Notary Public

My Commission expires: July 1, 1990

REVISED SCHEDULE 1

AMORTIZATION SCHEDULE

SERIES B NOTES

(Payments Required Per \$1,000,000 Principal Amount
of 10.54% Secured Notes Issued by Owner Trustee)

<u>Date</u>	<u>Portion Allocated to Principal</u>	<u>Portion Allocated to Interest</u>	<u>Total Payment</u>	<u>Principal Balance</u>
12/15/88	\$31,549.38	\$50,357.78	\$81,907.16	\$968,450.62
6/15/89	30,869.81	51,037.35	81,907.16	937,580.81
12/15/89	32,496.65	49,410.51	81,907.16	905,084.16
6/15/90	34,209.23	47,697.93	81,907.16	870,874.93
12/15/90	36,012.05	45,895.11	81,907.16	834,862.88
6/15/91	37,909.89	43,997.27	81,907.16	796,952.99
12/15/91	39,907.74	41,999.42	81,907.16	757,045.25
6/15/92	42,010.88	39,896.28	81,907.16	715,034.37
12/15/92	44,224.85	37,682.31	81,907.16	670,809.52
6/15/93	46,555.50	35,351.66	81,907.16	624,254.02
12/15/93	49,008.98	32,898.18	81,907.16	575,245.04
6/15/94	51,591.75	30,315.41	81,907.16	523,653.29
12/15/94	54,310.63	27,596.53	81,907.16	469,342.66
6/15/95	57,172.80	24,734.36	81,907.16	412,169.86
12/15/95	60,185.81	21,721.35	81,907.16	351,984.05
6/15/96	63,357.60	18,549.56	81,907.16	288,626.45
12/15/96	66,696.55	15,210.61	81,907.16	221,929.90
6/15/97	70,211.46	11,695.70	81,907.16	151,718.44
12/15/97	73,911.60	7,995.56	81,907.16	77,806.84
6/15/98	77,806.84	4,100.42	81,907.26	0.00

SCHEDULE OF CASUALTY VALUE

The Casualty Value for an Item of Equipment Payable on the Term Lease Commencement Date shall be an amount equal to 114.50988% of the Hulk Purchase Price of such Item.

The Casualty Value for an Item of Equipment Payable on the first Fixed Rental payment date or any Fixed Rental payment date thereafter shall mean an amount equal to the percent of the Total Cost of such Item set forth opposite such date in the following schedule:

<u>Number of Fixed Rental Payment Date on which Casualty Value is Paid</u>	<u>Percentage of Total Cost Payable as Casualty Value</u>
Dec. 15/88 1.....	106.12841
June 15/89 2.....	103.78616
Dec. 15/89 3.....	101.33331
June 15/90 4.....	98.39969
Dec. 15/90 5.....	95.38922
June 15/91 6.....	91.92798
Dec. 15/91 7.....	88.41893
June 15/92 8.....	84.47845
Dec. 15/92 9.....	80.50739
June 15/93 10.....	76.11174
Dec. 15/93 11.....	71.67497
June 15/94 12.....	66.79835
Dec. 15/94 13.....	61.86679
June 15/95 14.....	56.48438
Dec. 15/95 15.....	51.06526
June 15/96 16.....	45.21122
Dec. 15/96 17.....	39.34486
June 15/97 18.....	33.05760
Dec. 15/97 19.....	26.75347
June 15/98 20 and thereafter during any storage period.....	20.00000