



**Illinois
Central
Gulf**

An **IC Industries** Company

William H. Sanders
Corporate Counsel

**Illinois Central
Gulf Railroad**
Two Illinois Center
233 North Michigan Avenue
Chicago, IL 60601
(312) 565 1600

1-135A032
No. _____
Date **MAY 15 1981**
Fee \$ *10.00*
ICC Washington, D. C.

May 11, 1981

Honorable Agatha L. Mergenovich
Secretary
Interstate Commerce Commission
Washington, D. C. 20423

RECORDATION NO. *12567 E* Filed 1425

MAY 15 1981 - 12 35 PM

INTERSTATE COMMERCE COMMISSION

RECEIVED
MAY 15 12 28 PM '81
I.C.C.
FEE OPERATION BR.

Dear Ms. Mergenovich:

Pursuant to the provisions of 49 U.S.C. Sec. 11303 and the applicable regulations of the Interstate Commerce Commission, there are herewith transmitted for filing and recording five counterparts of a Supplement dated as of May 15, 1981 to a Security Agreement dated as of December 1, 1980 between The Fidelity Bank and Waterloo Railroad Company, a wholly-owned subsidiary of Illinois Central Gulf Railroad Company, covering certain railroad rolling stock. The Security Agreement was recorded with the Commission on December 11, 1980, Recordation No. 12567.

A draft payable to the order of the Interstate Commerce Commission for the recording fee applicable to this filing is enclosed herewith.

The name of the owner and mortgagor of this equipment is:

Waterloo Railroad Company
233 N. Michigan Avenue
Chicago, Illinois 60601

The name of the mortgagee and holder of a security interest in said equipment is:

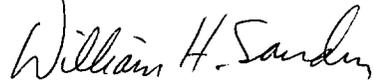
The Fidelity Bank
Broad & Walnut Streets
Philadelphia, Pennsylvania 19109

Counterpart of M. Mergenovich

The equipment covered by this Agreement is 8 new 100-ton Bulkhead Flat Cars, Nos. ICG 978655-978662, both inclusive.

It is respectfully requested that all counterparts not needed for the Commission's files be returned to the bearer of this letter with the Commission's recordation stamp shown thereon.

Very truly yours,

A handwritten signature in cursive script that reads "William H. Sanders".

William H. Sanders

RECORDATION NO. *12567-E* Filed 1425

MAY 15 1981 - 12 35 PM
INTERSTATE COMMERCE COMMISSION

SUPPLEMENT

DATED AS OF MAY 15, 1981

TO
SECURITY AGREEMENT
DATED AS OF DECEMBER 1, 1980

BETWEEN

WATERLOO RAILROAD COMPANY

AND

THE FIDELITY BANK

THIS SUPPLEMENT, dated as of May 15, 1981, by and between WATERLOO RAILROAD COMPANY an Iowa corporation (herein called the "Company"), having its office at 233 North Michigan Avenue, Chicago, Illinois 60601, and THE FIDELITY BANK (herein called the "Bank"), having its office at Broad & Walnut Streets, Philadelphia, Pennsylvania 19109.

WITNESSETH:

WHEREAS, in accordance with the provisions of a certain Security Agreement dated as of December 1, 1980 (herein called the "Agreement") between the Company and the Bank recorded with the Interstate Commerce Commission on December 11, 1980, No. 12567, a security interest in certain railroad Equipment described in Schedule I to said Agreement was granted by the Company to the Bank; and

WHEREAS, it was contemplated that certain additional Equipment would be added to the Agreement from time to time by means of Supplementary Schedules thereto; and

WHEREAS, the Agreement was supplemented by Supplements dated as of January 23, 1981, March 6, 1981, March 30, 1981 and April 29, 1981, which Supplements were also recorded with the Interstate Commerce Commission;

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Company agrees with the Bank as follows:

1. As security for all Liabilities as said term is defined in the Agreement, the Company hereby mortgages, transfers and assigns to the Bank a continuing security interest in and to all right, title and interest whatsoever of the Company in and to the additional Equipment shown on Supplementary Schedule No. 5 hereto.

2. In all other respects the Agreement shall remain in effect between the parties thereto.

3. This Supplement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of which shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, this Agreement has been duly executed as of the day and year first above written.

WATERLOO RAILROAD COMPANY

By R. H. Hughes
Its TREASURER

(Corporate Seal)

ATTEST:

M. A. O'Connor
Its Secretary

THE FIDELITY BANK

By [Signature]
Its Vice President

(Corporate Seal)

ATTEST:

[Signature]
Its Senior Loan Officer

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 11th day of May, 1981,
before me personally appeared R. V. Hughes,
to me personally known, who being by me duly sworn, says
that he is Treasurer of WATERLOO RAILROAD
COMPANY, an Iowa corporation, 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 N. Shanahan
Notary Public

My commission expires: May 4, 1984

COMMONWEALTH OF PENNSYLVANIA)
) SS.
COUNTY OF PHILADELPHIA)

On this 13th day of May, 1981,
before me personally appeared Neil M. Buss,
to me personally known, who being by me duly sworn, says
that he is a Vice President of THE FIDELITY BANK, that one
of the seals affixed to the foregoing instrument is the
corporate seal of said national banking association, that
said instrument was signed and sealed on behalf of said
national banking association 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
national banking association.

(SEAL)

Renée A. Rogen
Notary Public

My Commission expires: April 8, 1982

SUPPLEMENTARY SCHEDULE NO. 5
TO SECURITY AGREEMENT

DESCRIPTION OF EQUIPMENT

<u>Type of Equipment</u>	<u>Quantity</u>	<u>Identification Numbers</u>
New 100-ton Bulkhead Flat Cars	8	ICG 978655-978662, both inclusive,