



**Illinois
Central
Gulf**

An **IC Industries** Company

Dennis N. Melin
Vice President
Financial Planning
and Treasurer

Illinois Central
Gulf Railroad
Two Illinois Center
233 North Michigan Avenue
Chicago, IL 60601
(312) 665 1600

1-162A044

No. JUN 11 1981

May 21, 1981

Date.....

Fee \$... 10.00 *TM*

RECORDATION NO. *6844-N* Filed 1425

ICC Washington, D. C.

JUN 11 1981 12 30 PM

Honorable Agatha L. Mergenovich
Secretary
Interstate Commerce Commission
Washington, D. C. 20436

INTERSTATE COMMERCE COMMISSION

Re: Illinois Central Gulf Railroad Equipment Trust,
Series 2, dated December 15, 1972

Dear Ms. Mergenovich:

Enclosed for recording with the Interstate Commerce Commission is a Supplement dated as of May 15, 1981, to Illinois Central Gulf Railroad Equipment Trust, Series 2, which was recorded with the Commission on December 27, 1972, under Recordation No. 6844.

Also enclosed is a check for \$10.00 payable to the Interstate Commerce Commission to cover the recording fee.

The parties to this transaction are:

Trustee: Morgan Guaranty Trust Company of New York
30 West Broadway
New York, New York 10015

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

The equipment covered by the Supplement is four 100-ton Covered Hopper Cars numbered 776422-776425, both inclusive, one Hi-Cube Boxcar numbered 680067, and two GP-11 Locomotives numbered 8703-8704, both inclusive.

Upon completion of the recording, please deliver to the bearer of this letter all counterparts not required for retention in your files.

Yours very truly,

R. H. Hughes

R. H. Hughes
Assistant to Vice President

cc: Mr. W. H. Sanders

FEE OPERATION BR
I. C. C.

JUN 11 12 21 PM '81

RECEIVED

C. Overly

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

On this 5 day of June 1981, before me personally appeared P. J. Crooks, to me personally known, who, being by me 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 its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Harold Robinson
Notary Public

My Commission expires:

HAROLD ROBINSON
Notary Public, State of New York
Qualified in Queens County
Certificate Filed in New York County
No. 41-4731138
Commission Expires March 30, 1982

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

On this 15th day of May, 1981, before me, personally appeared DENNIS N. MELIN, to me personally known, who, being by me duly sworn, says that he is Vice President-Financial Planning and Treasurer 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.

Mary Ann Mehoreyjk
Notary Public

My Commission expires 9-24-84.

JUN 11 1981 - 12:30 PM

ELEVENTH

INTERSTATE COMMERCE COMMISSION

SUPPLEMENTAL EQUIPMENT TRUST AGREEMENT

Dated as of May 15, 1981

to

ILLINOIS CENTRAL GULF RAILROAD
EQUIPMENT TRUST AGREEMENT, SERIES 2
DATED AS OF DECEMBER 15, 1972

MORGAN GUARANTY TRUST COMPANY OF NEW YORK, TRUSTEE

and

ILLINOIS CENTRAL GULF RAILROAD COMPANY

SUPPLEMENTAL EQUIPMENT TRUST AGREEMENT, dated as of May 15, 1981, 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 December 15, 1972, by and between the Trustee and the Company (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 2; and

WHEREAS, said Agreement provides that 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 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 (hereinafter called Additional Trust Equipment), approved by the Company as to its qualification as substitute Equipment, 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 2, 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 pursuance of the aforesaid Agreement, has let and leased and does hereby let and lease to

The Company the following Additional Trust Equipment (first put into service after * See Below) of Illinois Central Gulf Equipment Trust, Series 2 , to wit:

<u>Car Number</u>	<u>Description</u>	<u>Present Fair Value</u>
ICG 776422-776425, both inclusive	100-ton Covered Hopper (* December 1972)	\$ 47,396.00
ICG 680067	Hi-Cube Boxcar (* April 1974)	26,904.00
ICG 8703-8704, both inclusive	GP-11 Locomotive (* May 1979)	774,864.00
	Total - 7	<hr/> \$ 849,164.00

ARTICLE III

The equipment described in ARTICLE II replaces, in whole or in part, certain railroad equipment originally let and leased under the Agreement, which has been destroyed. Such equipment includes in addition to that previously deleted from the Trust, the cars set out 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

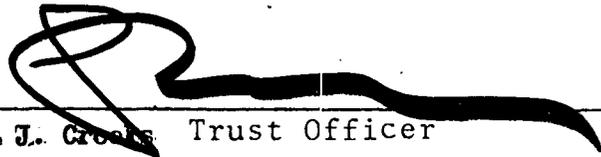
The Company, with all convenient speed, will cause this Supplemental Equipment Trust Agreement to be duly filed and recorded with the Interstate Commerce Commission in accordance with the provisions of Section 11303 of the Revised Interstate Commerce Act and will promptly furnish to the Trustee evidence 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.

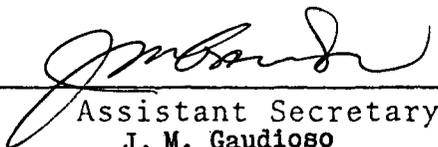
IN WITNESS WHEREOF, the Trustee and the Company have caused their names to be signed hereto and their respective corporate seals to be hereto affixed, duly attested, as of the day and year first above written.

MORGAN GUARANTY TRUST COMPANY
OF NEW YORK



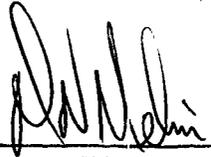
P. J. Crooks Trust Officer

ATTEST:



Assistant Secretary
J. M. Gaudioso

ILLINOIS CENTRAL GULF RAILROAD COMPANY



Vice President-Financial Planning
and Treasurer

ATTEST:



Assistant Secretary

ILLINOIS CENTRAL GULF EQUIPMENT TRUST, SERIES 2

Cars to be deleted from Trust

Schedule "A"

<u>Car Number</u>	<u>Description</u>	<u>Date in Service</u>	<u>Date Retired</u>	<u>Original Cost</u>	<u>Fair Value</u>
400719	50-Ton 40' Boxcar	August, 1972	May, 1981	\$ 10,503	\$ 7,117
400726	" " "	" "	" "	10,503	7,117
416361	" " "	" "	" "	10,998	7,452
417353	" " "	" "	" "	10,998	7,452
466551	" " "	" "	" "	10,998	7,452
466552	" " "	" "	" "	10,998	7,452
466555	" " "	" "	" "	10,998	7,452
467563	" " "	" "	" "	10,998	7,452
467566	" " "	" "	" "	10,998	7,452
416073	" " "	September, 1972	" "	10,998	7,486
416076	" " "	" "	" "	10,998	7,486
416080	" " "	" "	" "	10,998	7,486
416082	" " "	" "	" "	10,998	7,486
416083	" " "	" "	" "	10,998	7,486
416084	" " "	October, 1972	" "	10,998	7,520
416087	" " "	" "	" "	10,998	7,520
416092	" " "	" "	" "	10,998	7,520
416098	" " "	" "	" "	10,998	7,520
416101	" " "	" "	" "	10,998	7,520
416102	" " "	" "	" "	10,998	7,520
416119	" " "	" "	" "	10,998	7,520
416121	" " "	" "	" "	10,998	7,520
416125	" " "	" "	" "	10,998	7,520
416136	" " "	November, 1972	" "	10,998	7,553
416138	" " "	" "	" "	10,998	7,553
416143	" " "	" "	" "	10,998	7,553
416144	" " "	" "	" "	10,998	7,553
416166	" " "	" "	" "	10,998	7,553
416168	" " "	" "	" "	10,998	7,553
416189	" " "	December, 1972	" "	10,998	7,587
416203	" " "	" "	" "	10,998	7,587
416207	" " "	" "	" "	10,998	7,587
416211	" " "	" "	" "	10,998	7,587
416213	" " "	" "	" "	10,998	7,587
416218	" " "	" "	" "	10,998	7,587
416224	" " "	" "	" "	10,998	7,587
416225	" " "	" "	" "	10,998	7,587
416226	" " "	" "	" "	10,998	7,587
416229	" " "	" "	" "	10,998	7,587
416311	" " "	" "	" "	10,998	7,587
416314	" " "	" "	" "	10,998	7,587

<u>Car Number</u>	<u>Description</u>	<u>Date in Service</u>	<u>Date Retired</u>	<u>Original Cost</u>	<u>Fair Value</u>
416315	50-Ton 40' Boxcar	December, 1972	May, 1981	\$10,998	\$ 7,587
416316	" " "	" "	" "	10,998	7,587
416319	" " "	" "	" "	10,998	7,587
416329	" " "	" "	" "	10,998	7,587
416337	" " "	" "	" "	10,998	7,587
416339	" " "	" "	" "	10,998	7,587
416341	" " "	" "	" "	10,998	7,587
416343	" " "	" "	" "	10,998	7,587
416348	" " "	" "	" "	10,998	7,587
416365	" " "	September, 1972	" "	10,998	7,486
416378	" " "	" "	" "	10,998	7,486
416382	" " "	October, 1972	" "	10,998	7,520
416384	" " "	" "	" "	10,998	7,520
416391	" " "	" "	" "	10,998	7,520
416399	" " "	" "	" "	10,998	7,520
416400	" " "	" "	" "	10,998	7,520
416408	" " "	" "	" "	10,998	7,520
416419	" " "	November, 1972	" "	10,998	7,553
416424	" " "	" "	" "	10,998	7,553
416427	" " "	" "	" "	10,998	7,553
416431	" " "	" "	" "	10,998	7,553
417073	" " "	October, 1972	" "	10,998	7,520
417078	" " "	" "	" "	10,998	7,520
417082	" " "	" "	" "	10,998	7,520
417086	" " "	" "	" "	10,998	7,520
417091	" " "	" "	" "	10,998	7,520
417093	" " "	" "	" "	10,998	7,520
417094	" " "	" "	" "	10,998	7,520
417098	" " "	" "	" "	10,998	7,520
417100	" " "	" "	" "	10,998	7,520
417119	" " "	November, 1972	" "	10,998	7,553
417144	" " "	December, 1972	" "	10,998	7,587
417151	" " "	" "	" "	10,998	7,587
417153	" " "	" "	" "	10,998	7,587
417154	" " "	" "	" "	10,998	7,587
417156	" " "	" "	" "	10,998	7,587
417164	" " "	" "	" "	10,998	7,587
417168	" " "	" "	" "	10,998	7,587
417171	" " "	" "	" "	10,998	7,587
417172	" " "	" "	" "	10,998	7,587
417312	" " "	" "	" "	10,998	7,587
417315	" " "	" "	" "	10,998	7,587
417326	" " "	" "	" "	10,998	7,587
417339	" " "	" "	" "	10,998	7,587

<u>Car Number</u>	<u>Description</u>	<u>Date in Service</u>	<u>Date Retired</u>	<u>Original Cost</u>	<u>Fair Value</u>
417366	50-Ton 40' Boxcar	October, 1972	May, 1981	\$ 10,998	\$ 7,520
417372	" " "	" "	" "	10,998	7,520
417381	" " "	" "	" "	10,998	7,520
466239	" " "	December, 1972	" "	10,998	7,587
466451	" " "	October, 1972	" "	10,998	7,520
466506	" " "	December, 1972	" "	10,998	7,587
466509	" " "	" "	" "	10,998	7,587
466516	" " "	" "	" "	10,998	7,587
466560	" " "	October, 1972	" "	10,998	7,520
467458	" " "	" "	" "	10,998	7,520
467464	" " "	" "	" "	10,998	7,520
467500	" " "	December, 1972	" "	10,998	7,587
467503	" " "	" "	" "	10,998	7,587
467513	" " "	" "	" "	10,998	7,587
467516	" " "	" "	" "	10,998	7,587
467523	" " "	" "	" "	10,998	7,587
467525	" " "	" "	" "	10,998	7,587
467532	" " "	" "	" "	10,998	7,587
467533	" " "	" "	" "	10,998	7,587
467535	" " "	" "	" "	10,998	7,587
467548	" " "	" "	" "	10,998	7,587
467578	" " "	September, 1972	" "	10,998	7,486
467584	" " "	" "	" "	10,998	7,486
467589	" " "	" "	" "	10,998	7,486
467593	" " "	November, 1972	" "	10,998	7,553
467597	" " "	" "	" "	10,998	7,553
524699	" " "	June, 1973	" "	10,998	9,663
112	Total Units				\$846,406