RECORDATION NO. 13135-L FILED 1425
NOV 16 1982 9 45 AM
INTERSTATE COMMERCE COMMISSION

WILMER, CUTLER & PICKERING
1666 K STREET, N. W.
WASHINGTON, D. C. 20006

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ALLEN H. HARRISON, JR.
DIRECT LINE (202)
872-6093

No.
NOV 16 1982
Date
Fee $
ICC Washington, D. C.

November 15, 1982

RECORDATION NO. 13135-K FILED 1425
NOV 16 1982 9 45 AM
INTERSTATE COMMERCE COMMISSION

Seaboard Coast Line Railroad Company
Seaboard Coast Line Railroad Equipment Trusts
Series 16
16-E, 16-F and 16-G Supplements

Dear Ms. Mergenovich:

Pursuant to 49 U.S.C. § 11303 and the Commission's rules and regulations thereunder, as amended, I enclose herewith for filing on behalf of Louisville and Nashville Railroad Company counterparts of the following documents:

Three Equipment Trust Agreement Supplements, 16-E, 16-F and 16-G, dated as of October 1, 1982, October 15, 1982 and November 1, 1982, respectively, between Mercantile-Safe Deposit and Trust Company, as Trustee, and Seaboard Coast Line Railroad Company as Lessee.

These Supplements amend the Equipment Trust Agreement dated as of April 15, 1981, previously filed with the Interstate Commerce Commission on June 11, 1981, at 9:20 a.m., Recordation No. 13135.

The equipment covered by the 16-E Supplement consists of:

(1) 55 100-ton, 60 ft. 9 in. CUF box cars bearing identifying numbers SCL 95550-95604, both inclusive, and having an AAR mechanical designation of "XL"; and

(2) 63 100-ton, 7000 cu. ft. wood chip hopper cars bearing identifying numbers SCL 196475-196537, both inclusive, and having an AAR mechanical designation of "HTS".

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The equipment covered by the 16-F and 16-G Supplements consists of:

(1) 108 100-ton 60 ft. 9 in. CUF box cars bearing identifying numbers SCL 95605-95712, both inclusive, and having an AAR mechanical designation of "XL"; and

(2) 128 100-ton, 7000 cu. ft. wood chip hopper cars bearing identifying numbers SCL 196538-196665, both inclusive, and having an AAR mechanical designation of "HTS".

Enclosed is a check for $30 payable to the Interstate Commerce Commission for the recordation fees for the three Supplements. Please file and record the 16-E, 16-F and 16-G Supplements submitted with this letter and assign them recordation numbers 13135-I, 13135-J and 13135-K, respectively.

Please stamp all counterparts of the enclosed documents with your official recording stamp. You will wish to retain one copy of each Supplement and this transmittal letter for your files. It is requested that the remaining counterparts of the documents be delivered to the bearer of this letter.

Very truly yours,

Allen H. Harrison, Jr.
As Agent for Seaboard
Coast Line Railroad
Company

Ms. Agatha E. Mergenovich, Secretary,
Interstate Commerce Commission.
12th Street and Constitution Avenue, N.W. (Room B213),
Washington, D.C. 20423

Enclosures

96A

13135-K

RECORDATION NO. 13135-K Filed 1425
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INTERSTATE COMMERCE COMMISSION

SEABOARD COAST LINE RAILROAD

EQUIPMENT TRUST,

NO. 16-G

SERIES 16-G EQUIPMENT TRUST AGREEMENT SUPPLEMENT

Dated as of November 1, 1982

Between

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY,

Trustee,

and

SEABOARD COAST LINE RAILROAD COMPANY

Supplementing Equipment Trust Agreement
dated as of April 15, 1981

THIS SERIES 16-G EQUIPMENT TRUST AGREEMENT SUPPLEMENT, dated as of November 1, 1982 (hereinafter called "this Series Supplement"), between MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, a Maryland corporation, Trustee (the "Trustee"), and SEABOARD COAST LINE RAILROAD COMPANY, a Virginia corporation (the "Company").

WITNESSETH: THAT

WHEREAS the Company and the Trustee have entered into an Equipment Trust Agreement dated as of April 15, 1981 (the "Original Agreement"), providing for the issuance of one or more Series of Trust Certificates;

WHEREAS the Company desires to provide for the issuance and sale, pursuant to Section 2.3 of the Original Agreement, as supplemented by this Series Supplement, of a Series of Trust Certificates designated "Seaboard Coast Line Railroad Equipment Trust Certificates, No. 16-G" (the "Series 16-G Certificates"), in the aggregate principal amount of $10,000,000 in order to refund a like principal amount of Seaboard Coast Line Railroad Equipment Trust Certificates, No. 16-F (the "Series 16-F Certificates"), outstanding under the Series 16-F Equipment Trust Agreement Supplement dated as of October 15, 1982 (the "Series 16-F Supplement"), and the Company proposes to comply with the provisions of Section 4.7 of the Original Agreement in respect thereof; whereupon the Trust Equipment described in Exhibit C hereto shall, as provided in the last paragraph of Section 4.7 of the Original Agreement, without any further act be released from the trust created under the Series 16-F Supplement relating to the Series 16-F Certificates and such Trust Equipment shall thereupon become subject to the trust created under this Series Supplement for the sole benefit of the holders of the Series 16-G Certificates;

WHEREAS the Company desires to modify, pursuant to the last sentence of Section 9.4 of the Original Agreement, certain provisions of the Original Agreement with respect to the Series 16-G Certificates; and

WHEREAS it is desired to provide security to the holders of the Series 16-G Certificates, separate from the security for every other Series of Trust Certificates, for the payment of the principal thereof and dividends thereon, and to evidence the rights of the holders of the Series 16-G

Certificates, all as provided herein and in the Original Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein and in the Original Agreement, the parties hereto hereby agree as follows:

ARTICLE I.

Definitions

All terms used in this Series Supplement which are defined in the Original Agreement shall, for all purposes of this Series Supplement, have the respective meanings given them in the Original Agreement, unless the context otherwise requires.

ARTICLE II.

Series 16-G Trust Certificates

2.1. A Series of Trust Certificates entitled to the benefit and security of the Original Agreement is hereby authorized pursuant to Section 2.3 of the Original Agreement and shall be designated, to distinguish it from any other Series of Trust Certificates which may be issued from time to time, by the title "Seaboard Coast Line Railroad Equipment Trust Certificates, No. 16-G". Each of the Series 16-G Certificates shall represent an interest, in the principal amount therein specified, in the trust hereby created under the Original Agreement, which trust is hereby designated "Seaboard Coast Line Railroad Equipment Trust, No. 16-G". The Series 16-G Certificates are hereby designated to be "Interim Certificates" pursuant to the terms of the Original Agreement.

The aggregate principal amount of Series 16-G Certificates which shall be executed and delivered by the Trustee shall be $10,000,000, except as provided in Sections 2.7, 2.8 and 3.2 of the Original Agreement. Unless the Company authorizes by Request Series 16-G Certificates in other denominations, the Series 16-G Certificates shall be in denominations of not less than $100,000.

Upon Request and compliance by the Company with the conditions of Sections 2.3 and 4.7 of the Original Agreement and Article III hereof, the Trustee shall execute

and deliver Series 16-G Certificates, bearing the guaranty of the Company.

2.2. The Series 16-G Certificates shall become due and payable on August 1, 1988, and shall bear dividends on the unpaid principal amount thereof from the date thereof until August 1, 1988, at the rate of 13-3/4% per annum, payable semiannually on February 1 and August 1 in each year, commencing February 1, 1984. Dividends shall be computed on the basis of a 360-day year of 12 30-day months.

The Overdue Interest Rate applicable to the Series 16-G Certificates shall, with respect to the amount of any overdue principal thereof or dividends thereon, be the greater of (a) 14-3/4% per annum or (b) the Prime Rate plus 1%. The Prime Rate shall mean such rate of interest as is publicly announced by Chemical Bank at its principal office from time to time as its prime rate.

2.3. Series 16-G Certificates issued pursuant to Section 2.3 of the Original Agreement shall be dated as of their date of issue and any Series 16-G Certificates issued in exchange for another Series 16-G Certificate or Certificates shall be dated as of the same date as the Series 16-G Certificate or Certificates surrendered in such exchange.

2.4. The Series 16-G Certificates and the guaranty to be endorsed thereon by the Company as provided in Section 7.2 of the Original Agreement shall be in substantially the forms set forth in Exhibit A or B hereto as provided in Section 2.8 hereof.

2.5. The Series 16-G Certificates shall be "Serial Certificates" as defined in the Original Agreement, the principal of which shall all be due and payable on August 1, 1988.

2.6. The "Fair Value" of any unit of Equipment which is or is to become Trust Equipment relating to the Series 16-G Certificates shall be the Cost thereof less an amount equal to 1/14th of the Cost thereof for each full 12-month period elapsed from September 1, 1981. The "In-Service Date" with respect to such Equipment shall be January 1, 1981.

2.7. The Series 16-F Certificates to be refunded with the Interim Deposited Cash relating to the Series 16-G Certificates are Series 16-F Certificates in the aggregate principal amount of $10,000,000 to be surrendered to the Trustee on behalf of the Company pursuant to Section 4.7 of

the Original Agreement and Section 3.1 hereof.

2.8 Notwithstanding anything to the contrary contained in the Original Agreement, the Series 16-G Certificates shall be issuable either as Order Certificates in the form of Exhibit A hereto (the "Order Certificates") or as fully Registered Certificates in the form of Exhibit B hereto (the "Registered Certificates"). The transfer or exchange of Order Certificates may be effected by endorsement and delivery thereof. Upon surrender of any Order Certificate to the Trustee, duly endorsed, the Trustee will issue, execute and deliver a new Order Certificate or Registered Certificate payable to the order or registered in the name, as the case may be, of the holder or the transferee, as the case may be. Registered Certificates may be transferred only as provided in the Original Agreement.

The Trustee and the Company may treat the named payee of each Order Certificate as the owner and holder of the Series 16-G Certificate represented by such Order Certificate for the purpose of receiving payment of principal of, and dividends and interest on, such Series 16-G Certificate and for all other purposes whatsoever, whether or not such Series 16-G Certificate shall be overdue until (1) the Company and the Trustee shall have received written notice of the transfer of such Order Certificate, setting forth the name and address of the transferee, or (2) such Order Certificate shall have been presented to the Trustee for transfer duly endorsed by the transferor.

ARTICLE III.

Execution and Delivery of Series 16-G Certificates and Surrender of Series 16-F Certificates to the Trustee

3.1. The Trustee, upon Request delivered to it by the Company, and upon compliance with the conditions set forth in Sections 2.3 and 4.7 of the Original Agreement, shall execute and deliver to, or on the order of, the Company Series 16-G Certificates in such manner and in such principal amounts (aggregating $10,000,000) as may be specified in such Request to refund a like aggregate principal amount of Series 16-F Certificates, which shall thereupon be cancelled by the Trustee, and the Trustee shall pay to, or upon the order of, the Company the Series 16-G Interim Deposited Cash.

ARTICLE IV.

Interests in the Trust Equipment

4.1. Upon issuance of the Series 16-G Certificates in the aggregate principal amount of $10,000,000 as provided in Article III of this Series Supplement, the Trust Equipment described in Exhibit C hereto (the "Series 16-G Equipment") shall be released from the trust created under the Original Agreement relating to the Series 16-F Certificates and the Series 16-G Equipment shall thereupon become subject to the Seaboard Coast Line Railroad Equipment Trust, No. 16-G, created by this Series Supplement, and the Trustee shall have a first security interest therein to secure all the obligations of the Company in respect of Seaboard Coast Line Railroad Equipment Trust, No. 16-G, under the Original Agreement including, but not limited to, the Company's obligations under its guarantee endorsed on the Series 16-G Certificates.

4.2. As contemplated by, and in accordance with the terms of, Section 4.2 of the Series 16-B Equipment Trust Agreement Supplement dated as of August 1, 1981, (a) the Company sold the Series 16-G Equipment, subject to the Trustee's first security interest therein, to an affiliate of a bank organized under the laws of England (the "Affiliate"), which in turn leased the Series 16-G Equipment back to the Company (or an assignee of the Company) pursuant to an Agreement to Acquire and Lease dated June 30, 1981, between the Company and the Affiliate and (b) thereafter, the Company transferred the United States tax benefits in respect of the Series 16-G Equipment to a Delaware corporation pursuant to an Agreement dated as of November 1, 1981, between the Company and such Delaware corporation, which transfer was made expressly subject and subordinate in all respects to the rights of the Trustee under the Original Agreement, as supplemented by this Series Supplement.

4.3. It is also recognized that the Affiliate, not the Trustee, is leasing the Series 16-G Equipment to the Company, and, accordingly, general references in the Original Agreement to ownership of and title to the Trust Equipment by or in the Trustee, lease of such Equipment by the Trustee to the Company and rental payments in respect thereof from the Company to the Trustee shall not apply to the Series 16-G Equipment; it being understood that the Trustee's sole interest in respect of the Series 16-G Equipment shall be that of a first security interest and that the payments characterized as "rental payments" in the

Original Agreement are payments required to be made in connection with indebtedness incurred in respect of the principal of and dividends on the Series 16-G Certificates and in connection with the expenses, taxes, assessments, governmental charges and other payments due under Section 5.4 of the Original Agreement. Notwithstanding that such payments are not characterized herein as rental payments, the Company will remain obligated to pay in full all amounts due from it to the Trustee under the Original Agreement including without limitation amounts due from it pursuant to Article V thereof and failure to make such payments by the Company in respect of the Series 16-G Certificates shall be treated under the Original Agreement (in particular, Article VI thereof) as if the Company had failed to make a rental payment under any other Series of Trust Certificates.

The first paragraph of Section 5.5 of the Original Agreement as applicable to the Series 16-G Certificates is hereby restated to read in its entirety as follows:

> "Subject to the provisions of the last paragraph of Section 4.7 hereof, after all payments due or to become due from the Company hereunder in respect of the Series 16-G Certificates shall have been completed and fully made to the Trustee (1) any moneys relating to the Series 16-G Certificates remaining in the hands of the Trustee after providing for the payment of the principal of and dividends on all outstanding Series 16-G Certificates and after paying the expenses of the Trustee, including its reasonable compensation, shall be paid to the Company and (2) the Trustee shall execute for record in public offices, at the expense of the Company, such instrument or instruments in writing as reasonably requested by the Company or the Affiliate, as the case may be, in order to make clear upon public records the release of the Trustee's first security interest in the Series 16-G Equipment under the laws of any jurisdiction."

ARTICLE V.

Rights Upon Acceleration

5.1. Notwithstanding any other provision in this Series Supplement, the Original Agreement or the Series 16-G Certificates, the Trustee will not take any action under the provisions of Section 6.2 of the Original Agreement in respect of the Series 16-G Equipment unless and until (1) the

Trustee has declared due and payable (a "Declaration of Acceleration") the entire amount payable in respect of the Series 16-G Certificates (or any Series of Trust Certificates issued to refund the Series 16-G Certificates, which for the purposes of this Article V shall be deemed to be Series 16-G Certificates) pursuant to Section 6.1 of the Original Agreement, (2) the Trustee has complied with the provisions of the first paragraph of Section 5.2 hereof and (3) the Affiliate does not timely dispatch the notice as provided in the second paragraph of Section 5.2 hereof or, if such notice is so dispatched, the Affiliate fails to make the deposit required by the third paragraph of Section 5.2 hereof within the period provided therein.

5.2. After a Declaration of Acceleration, the Trustee shall give notice thereof to the Affiliate via telex or TWX (with answerback) addressed as set forth in Exhibit D hereto or to such other address as the Affiliate may provide in writing to the Trustee. Any such notice delivered via telex or TWX (with answerback) shall be effective on dispatch thereof.

After dispatch by the Trustee to the Affiliate of notice of a Declaration of Acceleration, the Affiliate will have a period of 30 days to give notice to the Trustee of its intention to purchase all the Series 16-G Certificates by payment of all amounts due with respect thereto at the time of purchase. Any such notice from the Affiliate shall be given to the Trustee via telex or TWX (with answerback) addressed as set forth in Exhibit D hereto or to such other address as the Trustee may provide in writing to the Affiliate, and shall be effective on dispatch thereof. Upon receipt of a notice from the Affiliate of its election to purchase the Series 16-G Certificates, the Trustee shall give notice of such election to the holders of the Series 16-G Certificates by registered or certified mail, postage prepaid, at their last addresses as they appear on the registry books or in other records maintained by the Trustee.

After the Affiliate has given notice of its election to purchase the Series 16-G Certificates as aforesaid, the Affiliate will have an additional period of 30 days within which to deposit with the Trustee immediately available funds in an amount sufficient to purchase either on the date of deposit (if such deposit is made with the Trustee by 11:00 a.m. New York City time on the date of deposit) or on the business day immediately succeeding the date of deposit (if such deposit is made after 11:00 a.m. New York City time

on the date of deposit) all the outstanding Series 16-G Certificates at a price of 100% of the principal amount thereof plus accrued dividends thereon plus interest on such principal and accrued dividends at the Overdue Interest Rate applicable to the Series 16-G Certificates from the respective dates upon which such principal and dividends became due and payable to the date of purchase.

The Trustee, as soon as practicable after receipt of any such deposit from the Affiliate, shall pay all amounts then due and owing to the respective holders of the Series 16-G Certificates, and upon such payment the holders of the Series 16-G Certificates shall be deemed to have sold all their respective rights, titles and interests in the Series 16-G Certificates to the Affiliate. The Trustee shall then forthwith issue to the Affiliate a new Series 16-G Certificate or new Series 16-G Certificates in principal amount equal to the Series 16-G Certificates so purchased by the Affiliate. Upon request of the Trustee the former holders of the Series 16-G Certificates shall surrender such Certificates to the Trustee.

ARTICLE VI.

Amendments to Original Agreement

6.1. Section 6.4 of the Original Agreement as applicable to the Series 16-G Certificates is amended by deleting in lines 26 and 27 thereof the words "in its discretion may, and".

6.2. Section 8.5 of the Original Agreement as applicable to the Series 16-G Certificates is amended by inserting the word "reasonable" before the word "satisfaction" in line seven thereof.

6.3. Section 8.6 of the Original Agreement as applicable to the Series 16-G Certificates is amended by (a) inserting the word "reasonably" before the word "satisfactory" in line nine thereof and (b) deleting the number "90" in line ten thereof and substituting the number "30" therefor.

ARTICLE VII.

Miscellaneous

7.1. This Series Supplement supplements the Original Agreement and shall be a part and subject to all the terms thereof and, except as supplemented and modified hereby, all the terms and provisions of the Original Agreement are hereby ratified and confirmed and shall continue in full force and effect.

7.2. This Series Supplement may be executed in several counterparts each of which shall be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, the Trustee and the Company have caused these presents to be signed in their respective corporate names by their respective officers thereunto duly authorized and their corporate seals, duly attested, to be hereunto affixed as of the date first above written.

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as Trustee,

by

Vice President

[Corporate Seal]

Attest:

Assistant Vice President

SEABOARD COAST LINE RAILROAD COMPANY,

by

John W. Weldon
Vice President

[Corporate Seal]

Attest:

Assistant Secretary

ARTICLE VII.

Miscellaneous

7.1. This Series Supplement supplements the Original Agreement and shall be a part and subject to all the terms thereof and, except as supplemented and modified hereby, all the terms and provisions of the Original Agreement are hereby ratified and confirmed and shall continue in full force and effect.

7.2. This Series Supplement may be executed in several counterparts each of which shall be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, the Trustee and the Company have caused these presents to be signed in their respective corporate names by their respective officers thereunto duly authorized and their corporate seals, duly attested, to be hereunto affixed as of the date first above written.

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as Trustee,

[Corporate Seal]

by

Attest:

Vice President

Assistant Vice President

SEABOARD COAST LINE RAILROAD COMPANY,

[Corporate Seal]

by

Attest:

John W. Weldon
Vice President

Assistant Secretary

STATE OF MARYLAND,)
) ss.:
CITY OF BALTIMORE,)

On this 10th day of Nov. 1982, before me personally appeared G. J. Johnston, 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 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.

Patricia A. Conn
Notary Public

[Notarial Seal]

My Commission expires: 7-1-86

STATE OF FLORIDA,)
) ss.:
CITY OF JACKSONVILLE,)

On this day of 1982, before me personally appeared John W. Weldon, to me personally known, who, being by me duly sworn, says that he is a Vice President of SEABOARD COAST LINE 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.

Notary Public

[Notarial Seal]

My Commission expires:

STATE OF MARYLAND,)
) ss.:
CITY OF BALTIMORE,)

On this day of 1982, before me personally appeared , 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 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.

Notary Public

[Notarial Seal]

My Commission expires:

STATE OF FLORIDA,)
) ss.:
CITY OF JACKSONVILLE,)

On this 10TH day of NOV. 1982, before me personally appeared John W. Weldon, to me personally known, who, being by me duly sworn, says that he is a Vice President of SEABOARD COAST LINE 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.

Marlene N. Ross
Notary Public

Notary Public, State of Florida at Large
My Commission Expires March 13, 1985
Bonded By American Fire & Casualty Company

[Notarial Seal]

My Commission expires:

EXHIBIT A

[FORM OF SERIES 16-G ORDER CERTIFICATE]

No. O- $

SEABOARD COAST LINE RAILROAD
EQUIPMENT TRUST, NO. 16-G

Equipment Trust Certificate

Total Authorized Series $10,000,000

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, Trustee

Dividends at the Rate of 13-3/4% Per Annum
Payable February 1 and August 1

Principal hereof payable August 1, 1988

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, Baltimore, Maryland, as Trustee under an Equipment Trust Agreement dated as of April 15, 1981, between Mercantile-Safe Deposit and Trust Company, Trustee, and Seaboard Coast Line Railroad Company ("Company"), as supplemented by the Series 16-G Equipment Trust Agreement Supplement dated as of November 1, 1982 (said Agreement, as so supplemented, being hereinafter called the "Agreement"), hereby certifies that

or order is entitled to an interest in the principal amount of

Dollars ($) in Seaboard Coast Line Railroad Equipment Trust, No. 16-G, payable on August 1, 1988, upon presentation and surrender of this Certificate to the undersigned at its corporate trust office in the City of Baltimore, State of Maryland, and to payment of dividends on said principal amount and of interest on any overdue principal or dividends as hereinafter provided; principal, dividends and interest being payable in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, but payable only out of moneys received by the undersigned and applicable to such payment under the provisions of the Agreement.

This Certificate shall bear dividends on the unpaid principal amount hereof from the date hereof until

August 1, 1988, at the rate of 13-3/4% per annum, payable semiannually on February 1 and August 1 in each year, commencing February 1, 1984.

This Certificate shall bear interest on the amount of any overdue principal hereof or dividends hereon at a rate equal to the greater of (a) 14-3/4% per annum or (b) the Prime Rate plus 1%. The Prime Rate shall mean such rate of interest as is publicly announced by Chemical Bank at its principal office from time to time as its prime rate.

This Certificate is one of a Series of Trust Certificates designated "Seaboard Coast Line Railroad Equipment Trust Certificates, No. 16-G" (hereinafter called the "Series 16-G Certificates") in an aggregate principal amount of $10,000,000, which will mature on August 1, 1988, all issued or to be issued under and subject to the terms of the Agreement, under which the undersigned has a first security interest in certain railroad equipment (or cash or obligations defined in the Agreement as "Investment Securities" in lieu thereof, as provided in the Agreement), which security interest is held by the undersigned in trust for the benefit of the holders of the interests represented by the Series 16-G Certificates, to which Agreement (a copy of which is on file at the corporate trust office of the undersigned in the City of Baltimore, State of Maryland) reference is made for a full statement of the rights and obligations of the Company, the duties and immunities of the undersigned and the rights of the holder hereof thereunder.

The Series 16-G Certificates are issued as Order Certificates or fully Registered Certificates in denominations of not less than $100,000, except as otherwise provided in the Agreement. The several denominations of Series 16-G Certificates, and the Order Certificates and Registered Certificates, are interchangeable upon presentation thereof at said office of the undersigned, but only in the manner, subject to the limitations and upon payment of the charges, provided in the Agreement.

This Certificate is transferable by endorsement. Upon request and surrender of this Certificate to the Trustee, duly endorsed, a new Series 16-G Certificate or Certificates in authorized denominations for the same aggregate principal amount will be issued to the transferee in exchange therefor. The undersigned and the Company may deem and treat the named payee of this Certificate as the absolute owner for the purpose of receiving payment of principal and dividends and for all other purposes and shall

not be affected by any notice to the contrary, unless and until they receive written notice of the transfer of this Certificate.

In case of the happening of an Event of Default (as defined in the Agreement) relating to the Series 16-G Certificates, the principal amount represented by this Certificate may be declared due and payable as provided in the Agreement. After any such declaration, the Affiliate (as defined in the Agreement) will have a period of up to 60 days within which to purchase all the Series 16-G Certificates at a price of 100% of the principal amount thereof plus accrued dividends thereon plus interest on overdue principal and accrued dividends at the rate hereinabove provided. During such period of up to 60 days the Trustee shall not be permitted to take any action in respect of the aforementioned railroad equipment, all as more fully set forth in the Agreement. Upon such payment being made by the Affiliate and distributed by the Trustee to the holders of the Series 16-G Certificates, this Certificate shall no longer be deemed outstanding for any purpose.

This Certificate shall not be deemed in anywise a promise to pay of the undersigned, except out of moneys received by the Trustee and applicable to such payment under the provisions of the Agreement.

This Certificate shall not be entitled to any right or benefit under the Agreement or be valid or obligatory for any purpose unless signed in the name and on behalf of the Trustee by the manual or facsimile signature of its President or any one of its Vice Presidents and attested by the manual signature of one of its Authorized Officers.

IN WITNESS WHEREOF, Mercantile-Safe Deposit and Trust Company, Trustee, has caused this Certificate to be signed by the manual or facsimile signature of its President or one of its Vice Presidents and its corporate seal or a

facsimile thereof to be hereunto affixed and to be attested by the manual signature of one of its Authorized Officers.

Dated as of .

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, Trustee,

by

_____
Vice President

Attest:

_____
Authorized Officer

[FORM OF GUARANTY FOR SERIES 16-G ORDER CERTIFICATE]

SEABOARD COAST LINE RAILROAD COMPANY, for a valuable consideration, hereby unconditionally guarantees to the named payee or order of the within Certificate the prompt payment of the principal of said Certificate, and of the dividends thereon specified in said Certificate, with interest at the rate provided in said Certificate on any overdue principal or dividends to the extent that it shall be legally enforceable, in accordance with the terms of said Certificate and the Equipment Trust Agreement and the Series 16-G Equipment Trust Agreement Supplement referred to in said Certificate.

SEABOARD COAST LINE RAILROAD COMPANY,

by

_____

Vice President

EXHIBIT B

[FORM OF SERIES 16-G REGISTERED CERTIFICATE]

No. R- $

SEABOARD COAST LINE RAILROAD
EQUIPMENT TRUST, SERIES 16-G

Equipment Trust Certificate

Total Authorized Series $10,000,000

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, Trustee

Dividends at the Rate of 13-3/4% Per Annum
Payable February 1 and August 1

Principal hereof payable August 1, 1988

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, Baltimore, Maryland, as Trustee under an Equipment Trust Agreement dated as of April 15, 1981, between Mercantile-Safe Deposit and Trust Company, Trustee, and Seaboard Coast Line Railroad Company ("Company"), as supplemented by the Series 16-G Equipment Trust Agreement Supplement dated as of November 1, 1982 (said Agreement, as so supplemented, being hereinafter called the "Agreement"), hereby certifies that

or registered assigns, is entitled to an interest in the principal amount of

Dollars ($) in Seaboard Coast Line Railroad Equipment Trust, No. 16-G, payable on August 1, 1988, upon presentation and surrender of this Certificate to the undersigned at its corporate trust office in the City of Baltimore, State of Maryland, and to payment of dividends on said principal amount and of interest on any overdue principal or dividends as hereinafter provided; principal, dividends and interest being payable to the registered holder hereof in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, but payable only out of moneys received by the undersigned and applicable to such payment under the provisions of the Agreement.

This Certificate shall bear dividends on the unpaid principal amount hereof from the date hereof until August 1, 1988, at the rate of 13-3/4% per annum, payable semiannually on February 1 and August 1 in each year, commencing February 1, 1984.

This Certificate shall bear interest on the amount of any overdue principal hereof or dividends hereon at a rate equal to the greater of (a) 14-3/4% per annum or (b) the Prime Rate plus 1%. The Prime Rate shall mean such rate of interest as is publicly announced by Chemical Bank at its principal office from time to time as its prime rate.

This Certificate is one of a Series of Trust Certificates designated "Seaboard Coast Line Railroad Equipment Trust Certificates, No. 16-G" (hereinafter called the "Series 16-G Certificates") in an aggregate principal amount of $10,000,000, which will mature on August 1, 1988, all issued or to be issued under and subject to the terms of the Agreement, under which the undersigned has a first security interest in certain railroad equipment (or cash or obligations defined in the Agreement as "Investment Securities" in lieu thereof, as provided in the Agreement), which security interest is held by the undersigned in trust for the benefit of the holders of the interests represented by the Series 16-G Certificates, to which Agreement (a copy of which is on file at the corporate trust office of the undersigned in the City of Baltimore, State of Maryland) reference is made for a full statement of the rights and obligations of the Company, the duties and immunities of the undersigned and the rights of the registered holder hereof thereunder.

The Series 16-G Certificates are issued as Order Certificates or as fully Registered Certificates in denominations of not less than $100,000, except as otherwise provided in the Agreement. The several denominations of Series 16-G Certificates, and the Order Certificates and Registered Certificates, are interchangeable upon presentation thereof at said office of the undersigned, but only in the manner, subject to the limitations and upon payment of the charges, provided in the Agreement.

This Certificate is transferable by the registered holder hereof in person or by duly authorized attorney on the books of the undersigned upon surrender at said office of the undersigned accompanied by a written instrument of

[FORM OF GUARANTY FOR SERIES 16-G REGISTERED CERTIFICATE]

SEABOARD COAST LINE RAILROAD COMPANY, for a valuable consideration, hereby unconditionally guarantees to the registered holder of the within Certificate the prompt payment of the principal of said Certificate, and of the dividends thereon specified in said Certificate, with interest at the rate provided in said Certificate on any overdue principal or dividends to the extent that it shall be legally enforceable, in accordance with the terms of said Certificate and the Equipment Trust Agreement and the Series 16-G Equipment Trust Agreement Supplement referred to in said Certificate.

SEABOARD COAST LINE RAILROAD COMPANY,

by

_____

Vice President

transfer, duly executed by the registered holder in person or by such attorney, in form satisfactory to the undersigned, and thereupon a new Series 16-G Certificate or Certificates in authorized denominations for the same aggregate principal amount will be issued to the transferee in exchange therefor. Prior to the due presentment for registration of transfer, the undersigned and the Company may deem and treat the registered holder of this Certificate as the absolute owner for the purpose of receiving payment of principal and dividends and for all other purposes and shall not be affected by any notice to the contrary.

In case of the happening of an Event of Default (as defined in the Agreement) relating to the Series 16-G Certificates, the principal amount represented by this Certificate may be declared due and payable as provided in the Agreement. After any such declaration, the Affiliate (as defined in the Agreement) will have a period of up to 60 days within which to purchase all the Series 16-G Certificates at a price of 100% of the principal amount thereof plus accrued dividends thereon plus interest on overdue principal and accrued dividends at the rate hereinabove provided. During such period of up to 60 days the Trustee shall not be permitted to take any action in respect of the aforementioned railroad equipment, all as more fully set forth in the Agreement. Upon such payment being made by the Affiliate and distributed by the Trustee to the holders of the Series 16-G Certificates, this Certificate shall no longer be deemed outstanding for any purpose.

This Certificate shall not be deemed in anywise a promise to pay of the undersigned, except out of moneys received by the Trustee and applicable to such payment under the provisions of the Agreement.

This Certificate shall not be entitled to any right or benefit under the Agreement or be valid or obligatory for any purpose unless signed in the name and on behalf of the Trustee by the manual or facsimile signature of its President or any one of its Vice Presidents and attested by the manual signature of one of its Authorized Officers.

IN WITNESS WHEREOF, Mercantile-Safe Deposit and Trust Company, Trustee, has caused this Certificate to be signed by the manual or facsimile signature of its President or one of its Vice Presidents and its corporate seal or a

facsimile thereof to be hereunto affixed and to be attested by the manual signature of one of its Authorized Officers.

Dated as of .

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, Trustee,

by

_____
Vice President

Attest:

_____
Authorized Officer

EXHIBIT C

[Equipment Trust, No. 16-G]

Quantity	Type	AAR Mechanical Designation	SCL Road Nos. (both inclusive)
108	100-ton 60 ft. 9 in. CUF box cars	XL	95605-95712
128	100-ton 7,000 cu. ft. wood chip hopper cars	HTS	196538-196665

EXHIBIT D

Addresses for Notices
Pursuant to Section 5.2

1. The Affiliate

Lloyds International Leasing Limited
40-66 Queen Victoria Street
London EC4P 4EL,
ENGLAND

Telex No. 888421/2 LBI G

2. The Trustee

Mercantile-Safe Deposit and Trust Company
2 Hopkins Plaza
P.O. Box 2258
Baltimore, Maryland 21203

TWX No. 7102341083 MERCANTILE BAL
Attention: Corporate Trust Department