

CRAVATH, SWAINE & MOORE

ONE CHASE MANHATTAN PLAZA

NEW YORK, N. Y. 10005

COUNSEL
MAURICE T. MOORE
FRANCIS F. RANDOLPH, JR.

TELEPHONE
212 422-3000

TELEX
RCA 233563
WUD 125547
WUI 620976

CABLE ADDRESSES
CRAVATH, N. Y.
CRAVATH, LONDON E. C. 2

2 HONEY LANE, CHEAPSIDE
LONDON, EC2V 8BT, ENGLAND
TELEPHONE: 1-606-1421
TELEX: 8614901
RAPHAX/INFOTEC:
1-606-1425

RALPH L. McAFEE
HENRY W. DEKOSMIAN
ALLEN F. MAULSBY
STEWART R. BROSBY, JR.
HENRY P. RIORDAN
JOHN R. HUPPER
SAMUEL C. BUTLER
WILLIAM J. SCHRENK, JR.
BENJAMIN F. CRANE
JOHN F. HUNT
GEORGE J. GILLESPIE, III
RICHARD S. SIMMONS
WAYNE E. CHAPMAN
THOMAS D. BARR
MELVIN L. BEDRICK
GEORGE T. LOWY
ROBERT ROSENMAN
JAMES H. DUFFY
ALAN J. HRUSKA
JOHN E. YOUNG
JAMES H. EDWARDS
DAVID G. ORMSBY
DAVID L. SCHWARTZ
RICHARD J. HIEGEL
CHRISTINE BESHAR
ROBERT S. RIFKIND
DAVID BOIES
DAVID O. BROWNWOOD

PAUL M. DODYK
RICHARD M. ALLEN
THOMAS R. BROME
ROBERT D. JOFFE
ROBERT F. MULLEN
ALLEN FINKELSON
RONALD S. ROLFE
JOSEPH R. SAHID
PAUL C. SAUNDERS
MARTIN L. SENZEL
DOUGLAS D. BROADWATER
ALAN C. STEPHENSON
RICHARD L. HOFFMAN
JOSEPH A. MULLINS
MAX R. SHULMAN
WILLIAM P. DICKEY
STUART W. GOLD
JOHN W. WHITE
JOHN E. BEERBOWER
EVAN R. CHESLER
PATRICIA GEOGHEGAN
D. COLLIER KIRKHAM
MICHAEL L. SCHLER
DANIEL P. CUNNINGHAM
KRIS F. HEINZELMAN
B. ROBBINS KIESSLING
ROGER D. TURNER

RECORDATION NO. 13135-M

AUG 21 1983 - 8 50 AM

INTERSTATE COMMERCE COMMISSION

August 26, 1983

3-243A019

No. 3-243A019
Date AUG 31 1983

Seaboard System Railroad, Inc.
Series 16-H Equipment Trust Agreement Supplement

Fee \$ 10.00 Dear Ms. Mergenovich:

KCC Washington, DC

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 Seaboard System Railroad, Inc. counterparts of the following document:

Series 16-H Equipment Trust Agreement Supplement dated as of July 15, 1983, between Mercantile-Safe Deposit and Trust Company, as Trustee, and Seaboard System Railroad, Inc., as Lessee.

This Supplement amends 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-H Supplement consists of:

- (1) 24 100-ton 7,000 cu. ft. woodchip hopper cars bearing identifying numbers SCL 196751-196774, each inclusive, and having an AAR mechanical designation of "HTS".
- (2) 8 3000 H.P. Model C30-7 locomotives bearing identifying numbers SCL 7087-7094, both inclusive, and having an AAR mechanical designation of "C-C".

This is under the next letter under Rec no 13135

RECORDED
AUG 31 1983
REGISTRATION NO.

Seaboard System Railroad
Robert Corral

(3) 31 1600 H.P. Model GP-16 locomotives bearing identifying numbers SCL 4640-4645, SCL 4787-4809, AWP 4978 and WA 4979, each inclusive, and having an AAR mechanical designation of "B-B".

Enclosed is a check for \$10 payable to the Interstate Commerce Commission for the recordation fees for the Supplement. Please file and record the Supplement submitted with this letter and assign it recordation number 13135-L.

Please stamp all counterparts of the enclosed documents with your official recording stamp. You will wish to retain one copy of the 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,

Laurance V. Goodrich
Laurance V. Goodrich
As Agent for
Seaboard System Railroad, Inc.

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

Encls.

AUG 31 1983 - 8 AM

INTERSTATE COMMERCE COMMISSION

SEABOARD SYSTEM RAILROAD, INC.
(Formerly Seaboard Coast Line Railroad Company)

EQUIPMENT TRUST,

NO. 16-H SCL

SERIES 16-H EQUIPMENT TRUST AGREEMENT SUPPLEMENT

Dated as of July 15, 1983

Between

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY,

Trustee,

and

SEABOARD SYSTEM RAILROAD, INC.

Supplementing Equipment Trust Agreement
dated as of April 15, 1981

THIS SERIES 16-H EQUIPMENT TRUST AGREEMENT SUPPLEMENT, dated as of July 15, 1983 (hereinafter called "this Series Supplement"), between MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, a Maryland corporation, Trustee (the "Trustee"), and SEABOARD SYSTEM RAILROAD, INC. (formerly 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; and

WHEREAS the Company desires to provide for the issuance and sale, pursuant to Sections 2.1 and 2.3 of the Original Agreement, as supplemented by this Series Supplement, of a Series of Trust Certificates designated "Seaboard System Railroad Equipment Trust Certificates, No. 16-H SCL" (the "Certificates"), in the aggregate principal amount of \$15,717,000, of which \$9,279,448.20 is to be issued pursuant to Section 2.1 of the Original Agreement (the "2.1 Certificates") and \$6,437,551.80 is to be issued pursuant to Section 2.3 of the Original Agreement (the "Takeout Certificates").

WHEREAS the net proceeds (excluding premium and accrued dividends, if any) of such sale together with such other cash, if any, as may be required to be deposited by the Company in respect of the Certificates as provided in the Original Agreement are to constitute a separate fund equal to the aggregate principal amount of the Certificates so issued and sold to be known as "Seaboard System Railroad Equipment Trust, No. 16-H SCL", to be applied by the Trustee, in the case of the 2.1 Certificates, in partial payment of the Cost of the Trust Equipment described in Exhibit D hereto (the "2.1 Equipment") which shall thereupon become subject to the trust created hereunder for the sole benefit of the holders of the Certificates, the remainder of such Cost to be paid out of advance rentals to be paid by the Company as provided in the Original Agreement and, in the case of the Takeout Certificates, to refund \$5,430,177.78 aggregate principal amount of Seaboard Coast Line Railroad Equipment Trust Certificates, No. 16-A (the

"Series 16-A Certificates"), outstanding under the Series 16-A Equipment Trust Agreement Supplement dated as of April 15, 1981, and \$1,007,374.02 aggregate principal amount of Seaboard Coast Line Railroad Equipment Trust Certificates, No. 16-C (the "Series 16-C Certificates"), outstanding under the Series 16-C Equipment Trust Agreement Supplement dated as of August 1, 1981 (the "Series 16-C 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 (the "Takeout Equipment") shall, as provided in the last paragraph of Section 4.7 of the Original Agreement, without any further act be released from the trusts created under the Series 16-A Supplement relating to the Series 16-A Certificates and the Series 16-C Supplement relating to the Series 16-C Certificates, as the case may be, and the Takeout Equipment shall thereupon become subject to the trust created under this Series Supplement for the sole benefit of the holders of the Certificates; and

WHEREAS it is desired to provide security to the holders of the 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 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-H SCL Trust Certificates

2.1. A Series of Trust Certificates entitled to the benefit and security of the Original Agreement is hereby authorized pursuant to Sections 2.1 and 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 System Railroad Equipment Trust Certificates, No. 16-H SCL". Each of the Certificates shall represent an interest in the principal amount therein specified, in the trust hereby created under the Original Agreement and described in Exhibit B hereto, which trust is hereby designated "Seaboard System Railroad Equipment Trust, No. 16-H SCL".

The aggregate principal amount of Certificates which shall be executed and delivered by the Trustee shall be \$15,717,000, except as provided in Sections 2.7, 2.8 and 3.2 of the Original Agreement. The Certificates shall be in denominations of \$1,000 or any multiple of \$1,000.

Upon Request and compliance by the Company with the conditions of Section 2.1 of the Original Agreement and Article III hereof in the case of the 2.1 Certificates and Sections 2.3 and 4.7 of the Original Agreement and Article III hereof in the case of the Takeout Certificates, the Trustee shall execute and deliver Certificates, bearing the guaranty of the Company.

2.2. If issued as Serial Certificates, the principal amount of the Certificates shall become due in 13 equal annual installments payable on September 15 in each year beginning September 15, 1983, and ending September 15, 1995, both inclusive. If issued as Sinking Fund Certificates, the principal amount of the Certificates shall become due on September 15, 1995, subject to redemption through operation of a sinking fund, as described herein. The Certificates shall bear dividends on the unpaid principal amount thereof from the date thereof, payable semiannually on March 15 and September 15, in each year, commencing September 15, 1983, at the rate per annum specified in a Request (the "Dividend Rate"). Dividends shall be computed on the basis of a 360-day year of 12 30-day months.

The Overdue Interest Rate applicable to the Certificates shall, with respect to the amount of any

overdue principal thereof or dividends thereon, be the Dividend Rate.

2.3. Certificates issued prior to the first dividend payment date thereof shall be dated as of their date of issue and any Certificates issued in exchange for another Certificate or Certificates prior to such date shall be dated as of the same date as the Certificate or Certificates issued on or subsequent to the first dividend payment date thereof shall be dated as provided in Section 2.7 of the Original Agreement.

2.4. The 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 form set forth in Exhibit A hereto.

2.5. The Certificates shall all be issued as either "Serial Certificates" or "Sinking Fund Certificates" as defined in the Original Agreement as may be set forth in a Request, and if issued as Sinking Fund Certificates, shall be subject to redemption through the application of the rentals payable to the Trustee pursuant to Section 5.4(B)(4) of the Original Agreement and the next succeeding sentence and, to the extent specifically provided therein, Section 5.4(B)(3) of the Original Agreement on September 15, 1983, and on each September 15 thereafter to and including September 15, 1994 (each such date being herein called a "redemption date"), at a redemption price of 100% of the principal amount thereof, together with accrued and unpaid dividends to the date fixed for redemption, all pursuant to the provisions set forth in Article III of the Original Agreement and subject to the provisions of the paragraph immediately following Sections 5.4(B)(5) of the Original Agreement. As a sinking fund for the Certificates (if issued as Sinking Fund Certificates), on or before each redemption date the Company agrees, subject to the provisions of the paragraph immediately following Section 5.4(B)(5) of the Original Agreement, to pay, as rental, pursuant to Section 5.4(B)(4) of the Original Agreement an amount sufficient to redeem \$1,209,000 aggregate principal amount of the Certificates outstanding on such redemption date.

2.6. The "Fair Value" of any unit of Equipment which is or is to become Trust Equipment relating to the Certificates shall be the Cost thereof less an amount representing depreciation arising from reasonable wear and tear to the date immediately prior to the release, wearing out,

becoming unsuitable or not needed, loss or destruction, or other event in respect of the Trust Equipment to be replaced, to be determined by the method at the time employed in standard railroad practice for determining such depreciation; provided, however, that such depreciation shall not be computed at a rate or rates higher than the rate or rates applicable to such unit under rules and regulations of the Interstate Commerce Commission. The Trustee shall be entitled to rely on an Officer's Certificate as to the Fair Value of any unit of Trust Equipment. The "In-Service Date" shall be January 1, 1981, with respect to the Takeout Equipment and March 1, 1982, with respect to the 2.1 Equipment.

2.7. The Series 16-A Certificates and the Series 16-C Certificates to be refunded with the Interim Deposited Cash relating to the portion of the Certificates herein defined as Takeout Certificates are Series 16-A Certificates in the aggregate principal amount of \$5,430,177.78 and Series 16-C Certificates in the aggregate principal amount of \$1,007,374.02 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.

ARTICLE III

Execution and Delivery of the Certificates and Surrender of Series 16-A Certificates and Series 16-C 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 in the case of the Takeout Certificates and Section 2.1 of the Original Agreement in the case of the 2.1 Certificates, shall execute and deliver to, or on the order of, the Company Certificates in such manner and in such principal amounts (aggregating \$15,717,000) as may be specified in such Request, the net proceeds of which shall be applied (i) to refund \$5,430,177.78 aggregate principal amount of Series 16-A Certificates and \$1,007,374.02 aggregate principal amount of Series 16-C Certificates, which shall thereupon be canceled by the Trustee, and (ii) in partial payment of the Cost of the 2.1 Equipment, and the Trustee shall pay to, or upon the order of, the Company the Series 16-H Deposited Cash upon compliance by the Company with the conditions set forth in Section 4.4 of the Original Agreement.

ARTICLE IV

Interests in the Trust Equipment

4.1. The Company shall cause to be sold, assigned, transferred, and set over unto the Trustee, as trustee for the holders of the Certificates, the 2.1 Equipment (or such other Equipment as may be added thereto or substituted therefor in the trust hereby created, as contemplated by Sections 4.1 and 4.4 of the Original Agreement). Such Equipment shall be delivered to the Company, which is hereby designated by the Trustee as its agent to receive such delivery, and an Officer's Certificate as to such delivery shall be conclusive evidence of such delivery.

4.2. Upon issuance of the portion of the Certificates herein defined as Takeout Certificates in the aggregate principal amount of \$6,437,551.80 as provided in Article III of this Series Supplement, the Takeout Equipment shall be released from the trusts created under the Original Agreement relating to the Series 16-A Certificates and the Series 16-C Certificates, as the case may be, and such Equipment shall thereupon become subject to the Seaboard System Railroad Equipment Trust, No. 16-H SCL, created by this Series Supplement.

ARTICLE V

Miscellaneous

5.1. 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.

5.2. 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.

[Corporate Seal]

Attest:


Name: _____
Assistant Vice President

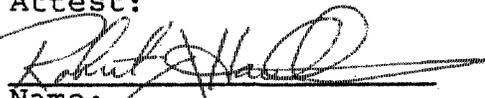
MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as Trustee,

by


Name: _____
Vice President

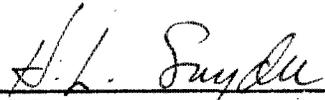
[Corporate Seal]

Attest:


Name: _____
~~Assistant~~ Secretary

SEABOARD SYSTEM RAILROAD, INC.,

by


Name: _____
Vice President

STATE OF ~~MARYLAND~~ ^{New York},)
CITY OF ~~BALTIMORE~~ ^{New York},) ss.:

On this 30 day of August 1983, 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.

Caryn W. Sherman
Notary Public

[Notarial Seal]

My Commission expires:

CARYN W. SHERMAN
NOTARY PUBLIC, State of New York
No. 31-4633991
Qualified in New York County
Commission Expires March 30, 1984

STATE OF FLORIDA,)
COUNTY OF DUVAL,) ss.:

On this 26th day of August 1983, before me personally appeared **H.L. Snyder**, to me personally known, who, being by me duly sworn, says that he is a Vice President of SEABOARD SYSTEM RAILROAD, INC., 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.

Sylvia A. Ross
Notary Public

[Notarial Seal]

My Commission expires:

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES FEB 9, 1985
BONDED THROUGH MUROSKI-ASHTON, INC

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, payable semiannually on March 15 and September 15 in each year, commencing September 15, 1983, at the rate of % per annum (the "Dividend Rate").

This Certificate shall bear interest on the amount of any overdue principal hereof or dividends hereon at a rate per annum equal to the Dividend Rate.

This Certificate is one of a Series of Trust Certificates designated "Seaboard System Railroad Equipment Trust Certificates, No. 16-H SCL (hereinafter called the "Certificates") in an aggregate principal amount of \$15,717,000, all issued or to be issued under and subject to the terms of the Agreement, under which certain railroad equipment leased to the Company (or cash or obligations defined in the Agreement as "Investment Securities" in lieu thereof, as provided in the Agreement), is held by the undersigned in trust for the benefit of the holders of the interests represented by the Certificates, to which Agreement (a copy of which is on file at the 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 Certificates are issued as fully registered Certificates in denominations of \$1,000 or a multiple of \$1,000. The several denominations of fully registered Certificates are interchangeable for a like aggregate principal amount of the same maturity 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 transfer, duly executed by the registered holder in person or by such attorney, in form satisfactory to the undersigned, and thereupon a new Certificate or Certificates in authorized denominations for the same aggregate principal amount and having the same date of maturity 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.

[As a sinking fund for the Certificates, the Agreement provides for the payment by the Company to the Trustee, on or before September 15 in each year, commencing September 15, 1983, and continuing to and including September 15, 1994 (each such date being hereinafter called a "redemption date"), of additional rental in an amount sufficient to redeem \$1,209,000 aggregate principal amount of the Certificates outstanding on such redemption date. As more fully provided in the Agreement, the Certificates are subject to redemption through the application of such payments on each redemption date at 100% of the principal amount thereof, together with accrued and unpaid dividends to the date fixed for redemption. Notice of such redemption shall be given, as provided in the Agreement, not less than 30 days nor more than 60 days prior to the redemption date. The Agreement further provides that the Company may, at its option, credit against any such payment Certificates not theretofore credited or redeemed, such credit to be in an amount equal to 100% of the principal amount of such Certificates, plus accrued dividends thereon.] 1/

In case of the happening of an Event of Default (as defined in the Agreement) relating to the Certificates, the principal amount represented by this Certificate may be declared due and payable as provided in the Agreement.

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

1/ This paragraph is to be included in the form of any Series 16-H Certificates issued as Sinking Fund Certificates.

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-H REGISTERED CERTIFICATE]

SEABOARD SYSTEM RAILROAD, INC., 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-H Equipment Trust Agreement Supplement referred to in said Certificate.

SEABOARD SYSTEM RAILROAD,
INC.,

by

Vice President-Treasurer

Equipment Trust, No. 16-H

<u>Quantity</u>	<u>Type</u>	AAR <u>Mechanical Designation</u>	<u>Road Numbers (both inclusive)</u>
24	100-ton 7,000 cu. ft. woodchip hopper cars	HTS	SCL 196751-196774
8	Model C30-7 3000 H.P. diesel-electric locomotives	C-C	SCL 7087-7094
31	1600 H.P. GP-16 diesel- electric rebuilt locomotives	B-B	SCL 4640-4645, 4787-4809, AWP 4978, WA 4979

Takeout Equipment To Be Released From
Equipment Trusts, No. 16-A and No. 16-C

<u>Quantity</u>	<u>Type</u>	<u>AAR Mechanical Designation</u>	<u>Road Numbers (both inclusive)</u>
		<u>No. 16-A</u>	
8	Model C30-7 3,000 H.P. diesel-electric locomotives	C-C	SCL 7087-7094
		<u>No. 16-C</u>	
24	100-ton 7,000 cu. ft. woodchip hopper cars	HTS	SCL 196751-196774

2.1 Equipment to be Acquired

<u>Quantity</u>	<u>Type</u>	<u>AAR Mechanical Designation</u>	<u>Road Numbers (both inclusive)</u>
31	1600 H.P. GP-16 diesel- electric rebuilt locomotives	B-B	SCL 4640-4645, 4787-4809, AWP 4978, WA 4979