

Agatha Mergenovich
Interstate Commerce Commission
Washington, D.C.

RECORDATION NO. 13455-B Filed 1425

AUG 1 1984 - 3 20 PM

RECORDATION NO. 13455-A Filed 1425

AUG 1 1984 - 3 20 PM

INTERSTATE COMMERCE COMMISSION

Dear Ms. Mergenovich:

Enclosed for recordation under the provisions of 49 USC 11303(a) are the original and four counterparts of a First Amendment to Equipment Lease dated as of January 1, 1982 and a Second Amendment to Equipment Lease dated as of April 1, 1984. The Equipment Lease to which said First Amendment and Second Amendment relate is dated as of January 1, 1982 and was filed with your office at 3:25 P.M. on January 28, 1982 and given Recordation No. 13455. Said First Amendment and Second Amendment are secondary documents.

A general description of the railroad equipment covered by the enclosed documents is set forth in Schedule A attached to this letter and made a part hereof.

The names and addresses of the parties are:

Lessors: IC Equipment Leasing Company
111 East Wacker Drive
Chicago, Illinois 60601

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

The undersigned is the Lessor mentioned in the enclosed documents and has knowledge of the matters set forth therein.

Please return the original and three copies of the First Amendment and Second Amendment to Larry Elkins, Esq., Chapman and Cutler, 111 West Monroe Street, Chicago, Illinois 60603.

Also enclosed is a check in the amount of \$20.00 covering the required recording fee.

A short summary of the enclosed secondary documents to appear in the Index follows:

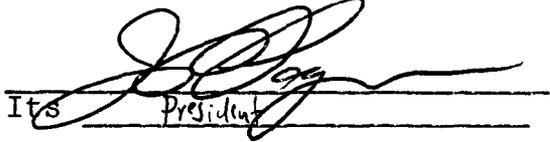
First Amendment to Equipment Lease between IC Equipment Leasing Company, as Lessor, 111 East Wacker Drive, Chicago, Illinois 60601, and Illinois Central Gulf Railroad Company, as Lessee, Two Illinois Center, 233 North Michigan Avenue, Chicago, Illinois 60601, covering 12 locomotives and 382 open top hopper cars.

Second Amendment to Equipment Lease between IC Equipment Leasing Company, as Lessor, 111 East Wacker Drive, Chicago, Illinois 60601, and Illinois Central Gulf Railroad Company, as Lessee, Two Illinois Center, 233 North Michigan Avenue, Chicago, Illinois 60601, covering 12 locomotives and 382 open top hopper cars.

Very truly yours,

IC EQUIPMENT LEASING COMPANY

By


Its President

LESSOR AS FORESAID

Enclosures

DESCRIPTION OF EQUIPMENT

12	SW-14 Diesel Electric Locomotives Marked and Numbered ICG 1500 through ICG 1511, both inclusive
382	100-Ton Open Top Hopper Cars Marked and Numbered ICG 388000 through ICG 388381, both inclusive

(I.C.G. No. 82-1)

SCHEDULE A

Law Offices of

CHAPMAN AND CUTLER

a partnership including professional corporations

111 West Monroe Street, Chicago, Illinois 60603

TWX 910-221-2103 Telex 206281

Telephone 312 845-3000

Theodore S. Chapman
1877-1943
Henry E. Cutler
1879-1959

Salt Lake City Office
50 South Main Street
Salt Lake City, Utah 84144
Telephone 801 533-0066

July 31, 1984

Ms. Mildred Lee
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Room 2303
Washington, D.C. 20423

Re: Illinois Central Gulf Railroad Company
Debt Repricing for June 1, 1981
Leveraged Lease Financing (I.C.G. No. 81-3)

Dear Ms. Lee:

We enclose for recordation with the Interstate Commerce Commission three Amendments and our check in the amount of \$30.00.

Please record these documents on the morning of August 1, 1984 and call collect to the attention of the undersigned at (312) 845-3000, ext. 4266, to confirm this filing and give me the recordation numbers.

Send the documents back to the party specified in the transmittal letter. Thank you for your cooperation.

Very truly yours,

CHAPMAN AND CUTLER

By


Janice Wajda
Paralegal

JW:br
Enclosures

RECORDATION NO. 13455-A FILED 1425

AUG 1 1984 - 3 20 PM

INTERSTATE COMMERCE COMMISSION

FIRST AMENDMENT TO EQUIPMENT LEASE

Dated as of January 1, 1982

Between

IC EQUIPMENT LEASING COMPANY

LESSOR

And

ILLINOIS CENTRAL GULF RAILROAD COMPANY

LESSEE

*(I.C.G. Trust No. 82-1)
(12 Locomotives and 382
Open Top Hopper Cars)

FIRST AMENDMENT TO EQUIPMENT LEASE

This FIRST AMENDMENT TO EQUIPMENT LEASE dated as of January 1, 1982, is between IC EQUIPMENT LEASING COMPANY (the "Lessor") and ILLINOIS CENTRAL GULF RAILROAD COMPANY, a Delaware corporation (the "Lessee");

R E C I T A L S:

The Lessor and the Lessee have heretofore entered into an Equipment Lease dated as of January 1, 1982 (the "Original Lease") which Original Lease was filed and recorded in the Office of the Secretary of the Interstate Commerce Commission on January 28, 1982 at 3:25 P.M. and given Recordation No. 13455;

WHEREAS, the Lessee and the Lessor now desire to amend the Original Lease in the manner hereinafter provided and each of the parties to the Participation Agreement (as defined in the Original Lease) other than the Lessee and the Lessor have separately executed and delivered their respective Consents to the execution of this First Amendment to the Original Lease;

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt whereof is hereby acknowledged, the Lessee and the Lessor hereby agree that the Original Lease is hereby amended so that the parenthetical phrase "(computed on the actual number of days elapsed divided by 360)" appearing at the end of clause (1) of Section 2.1(c) of the Original Lease is deleted and replaced by the parenthetical phrase "(determined on the basis of a 360-day year comprised of twelve 30-day months)".

This First Amendment to Equipment Lease may be executed in any number of counterparts, all of which together shall constitute a single instrument. It shall not be necessary for any counterpart to be signed by any two parties so long as each such party shall sign a counterpart.

This First Amendment to Equipment Lease shall be construed in accordance with the laws of the State of Illinois; provided, however, that the parties shall be entitled to all rights conferred by any Federal statute, rule or regulation.

Except to the extent hereby amended, the Original Lease is in all respects ratified, confirmed and approved.

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to Equipment Lease to be executed by their respective officers thereunder duly authorized as of the day and year first above written.

IC EQUIPMENT LEASING COMPANY

[CORPORATE SEAL]

ATTEST:

E. W. Sullivan
Secretary

By *Christine J. Case*
Its Treasurer

ILLINOIS CENTRAL GULF RAILROAD
COMPANY

[CORPORATE SEAL]

ATTEST:

Assistant Secretary

By _____
Its Vice President

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 9th day of September, 1982, before me personally appeared Christine J. Sauser, to me personally known, who being by me duly sworn, says that she is the Treasurer of IC EQUIPMENT LEASING 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 she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Maurice C. Olson
Notary Public

[NOTARIAL SEAL]

My commission expires: July 20, 1986

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this _____ day of September, 1982, before me personally appeared _____, to me personally known, who being by me duly sworn, says that he is a Vice President 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.

Notary Public

[NOTARIAL SEAL]

My commission expires:

FIRST AMENDMENT TO EQUIPMENT LEASE

Dated as of January 1, 1982

Between

IC EQUIPMENT LEASING COMPANY

LESSOR

And

ILLINOIS CENTRAL GULF RAILROAD COMPANY

LESSEE

(I.C.G. Trust No. 82-1)
(12 Locomotives and 382
Open Top Hopper Cars)

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NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt whereof is hereby acknowledged, the Lessee and the Lessor hereby agree that the Original Lease is hereby amended so that the parenthetical phrase "(computed on the actual number of days elapsed divided by 360)" appearing at the end of clause (1) of Section 2.1(c) of the Original Lease is deleted and replaced by the parenthetical phrase "(determined on the basis of a 360-day year comprised of twelve 30-day months)".

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Except to the extent hereby amended, the Original Lease is in all respects ratified, confirmed and approved.

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to Equipment Lease to be executed by their respective officers thereunder duly authorized as of the day and year first above written.

IC EQUIPMENT LEASING COMPANY

[CORPORATE SEAL]

ATTEST:

By _____
Its Treasurer

Secretary

ILLINOIS CENTRAL GULF RAILROAD
COMPANY

[CORPORATE SEAL]

ATTEST:

By *[Signature]*
Its Vice President

[Signature]
Assistant Secretary

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this ____ day of September, 1982, before me personally appeared Christine J. Sauser, to me personally known, who being by me duly sworn, says that she is the Treasurer of IC EQUIPMENT LEASING 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 she 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 ILLINOIS)
) SS
COUNTY OF COOK)

On this 8th day of September, 1982, before me personally appeared A. E. Kunkin, to me personally known, who being by me duly sworn, says that he is a Vice President 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.

Virginia N. Shanon
Notary Public

[NOTARIAL SEAL]

My commission expires:

may 4, 1984