

5820-2
RECORDED BY FILED 608

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INTERSTATE COMMERCE COMMISSION

February 13, 1990

Secretary of the Interstate
Commerce Commission
Washington, DC 20423

Re: Locomotive Lease Agreement (the "Lease") dated as of
September 1, 1970 between The CIT Group/Equipment Financing,
Inc., f/k/a C.I.T. Corporation acting through its Agent
C.I.T. Leasing Corporation, Lessor, and Illinois Central
Gulf Railroad Company, as Lessee

Dear Sir:

C.I.T. LEASING CORPORATION, as agent for The CIT Group/Equipment Financing, Inc., f/k/a C.I.T. Corporation, a New York Corporation, (the "Lessor"), and ILLINOIS CENTRAL GULF RAILROAD COMPANY, an Illinois corporation, (the "Lessee") executed and entered into that certain Lease as described above, covering the railroad equipment described on Schedule A attached hereto (the "Equipment").

The Lease was filed with the Interstate Commerce Commission on September 8, 1970 at 10:25 a.m. and assigned Recordation No. 5820-A.

All amounts due and owing the Lessor pursuant to the terms and provisions of the Lease to which it is a party have been paid in full by the Lessee.

In consideration of the full payment of all amounts and indebtedness due or owing to the Lessor pursuant to the terms and provisions of the Lease, the Lessor does hereby cancel and terminate the Lease.

C.I.T. LEASING CORPORATION, as
Agent for The CIT Group/
Equipment Financing, Inc.
f/k/a C.I.T. Corporation

By: Dea Finkelson

Title: Vice President

ACKNOWLEDGED:
ILLINOIS CENTRAL RAILROAD COMPANY
(FORMERLY ILLINOIS CENTRAL GULF
RAILROAD COMPANY)

BY: Robert J. Hart
TREASURER

SCHEDULE A

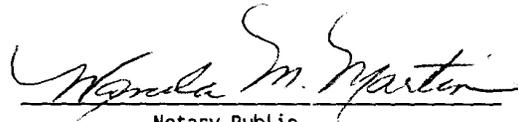
<u>Number of Units</u>	<u>Description</u>	<u>Estimated Cost</u>	
		<u>Per Unit</u>	<u>Total</u>
20	GP-38, 2,000 H.P. EMD Diesel Electric Locomotives Nos. 9500 to 9519, inclusive	\$234,650.00	\$ 4,693,000
5	GP-40, 3,000 H.P. EMD Diesel Electric Locomotives, Nos. 3070 to 3074, inclusive	257,757.00	1,288,785
5	SD-40, 3,000 H.P. EMD Diesel Electric Locomotives, Nos. 6019 to 6023, inclusive	296,891.00	1,484,455
300	100-ton Covered Hopper Cars, Nos. 765,000 to 765,299, inclusive	15,357.20	4,607,160

<u>Number of Units</u>	<u>Description</u>	<u>Estimated Cost</u>	
		<u>Per Unit</u>	<u>Total</u>
1,000	70-ton 50' Box Cars, Nos. 560,000 to 560,999, inclusive	\$ 15,250.00	\$15,250,000
25	70-ton 60' Box Cars, cushion un- derframe, Nos. 610,001 to 610,025, inclusive	21,000.00	525,000
400	70-ton 50' Box Cars, cushion un- derframe, Nos. 580,000 to 580,399, inclusive	15,900.00	6,360,000
100	100-ton Flat Cars, Nos. 945,000 to 945,099, inclusive	17,500.00	1,750,000
50	Steel Caboose Cars, Nos. 9450 to 9499, inclusive	28,014.30	1,400,715

STATE OF NEW YORK)
)
COUNTY OF NEW YORK)

ss:

On this 13th day of February, 1990, before me personally appeared Ira Finkelson to me known who being duly sworn, says that he is the Vice President of C.I.T. Leasing Corporation, that said instrument was signed on behalf of said corporation, by authority of its Board of Directors, and acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

My commission expires:

WANDA M. MARTIN
Notary Public, State of New York
No. 41-4902955
Qualified in Queens County
Commission Expires August 17, 1991

STATE OF Illinois)
)
COUNTY OF Cook)

SS:

On this 15th day of February, 1991, before me personally appeared Robert W. Hart to me known who being by my duly sworn, says that he is the Treasurer of ILLINOIS CENTRAL GULF RAILROAD COMPANY, that said instrument was signed on behalf of said corporation, by authority of its Board of Directors, and acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Patricia A. Zieminski
Notary Public

My commission expires:

1/29/91

