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RECORDATION NO 8132-18
FILED 1425

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March 1, 1993 2 1993 2 28 0 PM

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INTERSTATE COMMERCE COMMISSION

3-061A034

Mar 2 2 27 PM '93
1111 NINETEENTH STREET, N.W.
WASHINGTON, D.C. 20036

Interstate Commerce Commission
Washington, D.C.
Attention of Secretary

Dear Sirs:

We enclose six counterparts of the document described below, to be recorded pursuant to section 11303 of Title 49 of the United States Code.

The document is a lease amendment and extension agreement dated as of January 15, 1993, a secondary document.

The primary document to which this is related has been recorded under recordation number 8132. The names and addresses of the parties to the documents are as follows:

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

Lessor: United States Trust Company of New York, as trustee
114 West 47th Street
New York, New York 10036-1532

A description of the equipment covered by the documents follows:

Four General Motors model SD40-2 diesel electric locomotives, bearing the marks ICG and the numbers 6030 through 6033.

Counterparts of Les Hawley

A fee of \$16.00 is enclosed. Please return any extra counterparts not needed by the Commission for recordation to:

James E. Magee, Esq.
Reboul, MacMurray, Hewitt,
Maynard & Kristol
1111 19th Street, N.W.
Washington, D.C. 20036

A short summary of the document to appear in the index follows:

Lease amendment and extension agreement dated as of January 15, 1993, between Illinois Central Railroad Company and United States Trust Company of New York, as trustee, amending and extending the lease of railroad equipment dated as of November 26, 1975, originally recorded with the Interstate Commerce Commission under recordation number 8132.

Very truly yours,



Michael Rice

MDR:dp
Enclosures

Interstate Commerce Commission

Washington, D.C. 20423

3/2/93

OFFICE OF THE SECRETARY

Michael Rice

Reboul, MacMurray, Hewitt, Maynard & Kristol

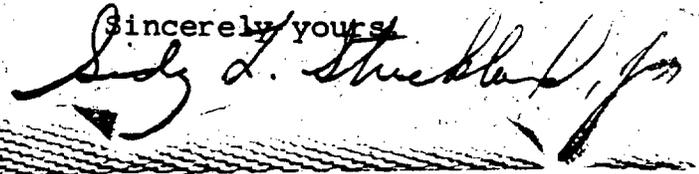
45 Rockefeller Plaza

New York, N.Y. 10111

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 3/2/93 at 2:30pm, and assigned recordation number(s). 8132-G

Sincerely yours,



Secretary

SIDNEY L. STRICKLAND, JR.

Enclosure(s)

SE-30
(7/79)

RECORDATION NO 8132 FILED 1425
MAR 2 1993 2-30 PM

LEASE AMENDMENT AND EXTENSION AGREEMENT

INTERSTATE COMMERCE COMMISSION

THIS LEASE AMENDMENT AND EXTENSION AGREEMENT, dated as of the 15th day of January, 1993, by and between Illinois Central Railroad Company formerly known as Illinois Central Gulf Railroad Company, a Delaware corporation, as lessee (hereinafter called the "Lessee"), and UNITED STATES TRUST COMPANY OF NEW YORK, a New York corporation, as Trustee (hereinafter called the "Lessor") under a Trust Agreement dated as of November 26, 1975 (hereinafter called the "Trust Agreement") with GENERAL ELECTRIC CAPITAL CORPORATION (GECC), a New York corporation formerly known as General Electric Credit Corporation, as owner:

W I T N E S S E I H :

WHEREAS, the Lessor and the Lessee have entered into that certain Lease of Railroad Equipment, dated as of November 26, 1975 (as amended or supplemented to and including the date hereof, the "Lease"), which Lease was filed and recorded with the Interstate Commerce Commission pursuant to Section 11303 of Title 49 of the United States Code on December 1, 1975, at 2:05 p.m. under recordation number 8132; and

WHEREAS, the Lessor and the Lessee desire to amend and extend the term of the Lease in accordance with Section 13 thereof as it relates to the four (4) Schedule B Units.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and conditions herein contained, and for other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, the Lessor and the Lessee hereby agree as follows:

1. Capitalized terms used herein and not defined shall have the respective meanings ascribed to such terms in the Lease.

2. The Lessor and the Lessee hereby extend the term of the Lease in respect of all, but not fewer than all, of the Schedule B Units for a period of one (1) year and two (2) days commencing on January 16, 1993 and terminating at midnight on January 17, 1994 (the "Extension Term"), at a rental payable in twelve (12) monthly payments in arrears, payable on the 17th day of the month commencing February 17, 1993 to and including January 17, 1994, each in an amount equal to \$7,604.17 per Unit.

3. The Casualty Value of each Unit as of each date on which payment is to be made during the Extension Term as aforesaid shall be, at the Lessee's option upon the prompt written notification specifying one of the two following elections; \$210,000.00 or the payment of all remaining monthly rental payments when due with respect to such Unit(s) with the last such rental payment on January 17, 1994 being \$146,236.17 per Unit.

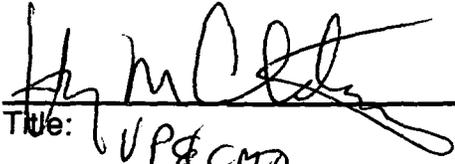
4. The Lessee shall have the option to purchase all, but not less than all, of the Schedule B Units on any future rent payment date during the Extension Term at a purchase price indicated in Schedule I (attached to this agreement) for the relevant rent payment date provided that the Lessee exercises its irrevocable option to purchase by notifying GECC of such election in writing thirty days prior to the rent payment date on which the sale shall occur and by paying GECC in full on the date of sale in the lawful currency of the United States.

In consideration for the foregoing option to purchase all Schedule B Units, the Lessee and GECC hereby agree that the Lessee shall not have the option to extend the Lease of any Schedule B Units after January 17, 1994.

5. Except as expressly amended, extended and modified by the terms hereof, the Lease shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed or caused this instrument to be executed as of the date first above written.

ILLINOIS CENTRAL RAILROAD
COMPANY formerly known as
ILLINOIS CENTRAL GULF RAILROAD
COMPANY

By: 
Title: VP&CMO

[CORPORATE SEAL]

Attest:


Title: ASSISTANT SECRETARY

UNITED STATES TRUST COMPANY OF
NEW YORK, as Trustee

By: 

[CORPORATE SEAL]

Attest:


Title: ASSISTANT VICE PRESIDENT

SCHEDULE I

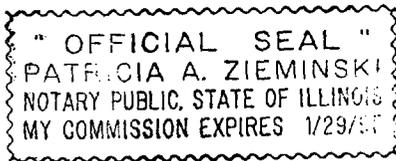
Schedule B Units

<u>Rental Payment Date</u>	<u>Purchase Price Per Unit *</u>
February 17, 1993	\$216,859.48
March 17, 1993	\$210,650.35
April 17, 1993	\$204,399.82
May 17, 1993	\$198,107.62
June 17, 1993	\$191,773.47
July 17, 1993	\$185,397.10
August 17, 1993	\$178,978.21
September 17, 1993	\$172,516.54
October 17, 1993	\$166,011.78
November 17, 1993	\$159,463.66
December 17, 1993	\$152,871.89
January 17, 1994	\$146,236.17

* Includes rent due as of the purchase date.

STATE OF Illinois)
COUNTY OF Cook) ss.:

On this 18th day of February, 1993, before me personally appeared _____ to me personally known, who, being by me duly sworn, says that (s)he is H. M. CHIOGGY, of Illinois Central 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 (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Patricia A. Zieminski
Notary Public

[SEAL]

My Commission Expires: 1/29/95

STATE OF NEW YORK)
COUNTY OF _____) ss.:

On this 24th day of February, 1993, before me personally appeared MARGARET CIEMIELOWSKI, to me personally known, who, being by me duly sworn, says that (s)he is ASST VICE PRESIDENT, of UNITED STATES 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 (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Thomas McCutcheon
Notary Public

THOMAS McCUTCHEON
NOTARY PUBLIC, State of New York
No 4965095
Qualified in Nassau County
Commission Expires April 16, 1994

[SEAL]

My Commission Expires: _____