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JOHN A. STALFORT  
410-385-3424

March 17, 1998

RECORDATION NO. 21282-A  
FILED  
MAR 18 '98 11:38 AM

via FEDERAL EXPRESS

Surface Transportation Board  
1925 k Street, N.W.  
Washington, D.C. 20423-0001  
Attention: Mrs. Janice Fort  
Recordation

Re: Our File No.: 258-1771

Dear Mrs. Fort:

Enclosed for recordation as a secondary document pursuant to the provisions of 49 U.S.C. §11301(a) are one original and one notarized copy of the following document:

Memorandum of Assignment of Security Agreement and Chattel Mortgage dated March 16, 1998 by The First National Bank of Maryland (25 South Charles Street, Baltimore, Maryland 21201) and Allied Irish Banks plc (Bankcentre, Ballsbridge, Dublin 4 Ireland) which relates to the Memorandum of Security Agreement and Chattel Mortgage dated as of March 16, 1998 between The First National Bank of Maryland (25 South Charles Street, Baltimore, Maryland 21201) and Illinois Central Railroad Company (455 North Cityfront Plaza Drive, Chicago, Illinois 60611) recorded with the Surface Transportation Board on March 16, 1998 under Recordation No. 21282.

Also enclosed is a check in the amount of \$24.00 to cover the costs of recordation.

Once this document has been recorded, please return the same to the undersigned.

Thank you for your prompt attention to this matter. If you have any questions, please call me at 1-800-344-2532.

Sincerely,

A handwritten signature in cursive script that reads "Michele E. Sperato". The signature is written in black ink and is positioned above the printed name.

Michele E. Sperato,  
Legal Assistant

Enclosures

STATE OF MARYLAND  
SS:  
CITY OF BALTIMORE

THIS IS TO CERTIFY that the attached Memorandum of Assignment of Security Agreement and Chattel Mortgage is a true and complete copy of such Memorandum of Assignment of Security Agreement and Chattel Mortgage.

WITNESS my hand and seal this 17<sup>th</sup> day of March, 1998.

Michelle E. Sperato  
Notary Public

My Commission Expires: January 28, 2001

MAR 18 '98

11-38 AM

**MEMORANDUM OF ASSIGNMENT OF  
SECURITY AGREEMENT AND CHATTEL MORTGAGE**

**THIS MEMORANDUM OF ASSIGNMENT OF SECURITY AGREEMENT AND CHATTEL MORTGAGE** (this "Memorandum") is made as of March 16, 1998 by **THE FIRST NATIONAL BANK OF MARYLAND**, a national banking association (the "Assignor") and **ALLIED IRISH BANKS plc** (the "Assignee").

A. The Assignor and the Assignee are parties to that certain Assignment of Master Equipment Sublease and Schedule No. 2 to Master Equipment Sublease Documents (the "Assignment") dated as of March 16, 1998 pursuant to which the Assignor assigned to the Assignee and the Assignee purchased from the Assignor all of the Assignor's right, title and interest in and to the Security Agreement and Chattel Mortgage (the "Security Agreement") between the Assignor, as secured party, and Illinois Central Railroad Company, as debtor (the "Debtor") dated as of March 16, 1998.

B. Pursuant to the Security Agreement, the Debtor has granted to the Assignor a continuing first priority security interest in and to all of the Debtor's right, title and interest, whether at the time owned or thereafter acquired, in the following property (the "Collateral"):

1) certain open top hopper cars (the "Railcars") that are owned by Illinois Central Railroad Company and more specifically described on Exhibit A attached hereto and made a part hereof;

2) all accessories, equipment, parts and appurtenances appertaining or attached to any of the Railcars and substitutions renewals or replacements thereof;

3) all rights against third parties, including indemnification rights, arising from any of the Debtor's right, title or interest in and to the foregoing Collateral;

4) all instruments, bills of sale and other documents evidencing the foregoing Collateral and all records concerning the foregoing Collateral, including inspection and maintenance records; and

5) all proceeds of the foregoing, including insurance proceeds.

C. A memorandum of the Security Agreement was recorded with the Surface Transportation Board on March 16, 1998 under Recordation No. 21282.

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

**THE FIRST NATIONAL BANK OF  
MARYLAND**

By: Paul L. Gettings (SEAL)  
Paul L. Gettings  
Vice President

**ALLIED IRISH BANKS plc**

By: Michael Morris (SEAL)  
Michael Morris, Attorney-in-Fact

STATE OF MARYLAND, <sup>COUNTY OF HOWARD</sup> CITY OF BALTIMORE.

On this 13th day of March, 1998, before me, a Notary Public of the City and State aforesaid, personally appeared Paul L. Gettings, to me personally known, who being by me duly sworn, says that he is a Vice President of The First National Bank of Maryland a national banking association, that the seal affixed to the foregoing instrument is the seal of said association, that said instrument was signed and sealed on behalf of said association by authority of the Executive committee of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

AS WITNESS my hand and notarial seal

  
Notary Public

My commission expires: Roger Weaver, Notary Public  
State of Maryland  
~~Commission expires Jan. 10, 1999~~

STATE OF Maryland COUNTY OF Howard

On this 13th day of March, 1998, before me, a Notary Public of the City and state aforesaid, personally appeared Michael Morris, to me personally known, who being by me duly sworn, says that he is the duly authorized representative of Allied Irish Banks plc, that the seal affixed to the foregoing instrument is the seal of said association, that said instrument was signed and sealed on behalf of said association by authority of its directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

AS WITNESS my hand and notarial seal

  
Notary Public

My commission expires: Roger Weaver, Notary Public  
State of Maryland  
Commission expires Jan. 10, 1999

**EXHIBIT A**

Page 1 of 1

**NINETEEN (19) 100-ton open top hopper cars  
marked and numbered as set forth below:**

<b>Unit Mark</b>	<b>Unit Number</b>
<b>ICG</b>	<b>387003</b>
<b>ICG</b>	<b>387028</b>
<b>ICG</b>	<b>387056</b>
<b>ICG</b>	<b>387130</b>
<b>ICG</b>	<b>387133</b>
<b>ICG</b>	<b>387163</b>
<b>ICG</b>	<b>387214</b>
<b>ICG</b>	<b>387252</b>
<b>ICG</b>	<b>387343</b>
<b>ICG</b>	<b>387374</b>
<b>ICG</b>	<b>387408</b>
<b>ICG</b>	<b>387429</b>
<b>ICG</b>	<b>387432</b>
<b>ICG</b>	<b>387469</b>
<b>ICG</b>	<b>387473</b>
<b>ICG</b>	<b>387550</b>
<b>ICG</b>	<b>387616</b>
<b>ICG</b>	<b>387653</b>
<b>ICG</b>	<b>387674</b>