

\$30.00

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8132-E
RECORDED TO FILE 143

APR 2 1991 - 1 25 PM

INTERSTATE COMMERCE COMMISSION

April 2, 1991

1-002A030

The Honorable Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

~~RECORDED TO FILE 143~~

~~APR 2 1991 - 1 25 PM~~

INTERSTATE COMMERCE COMMISSION

APR 2 1 24 AM '91
MOTOR OPERATING UNIT

Dear Secretary Strickland:

Enclosed for recordation, under the provisions of 49 U.S.C. §11303(a) and the regulations thereunder, are an original and four counterparts of a Lease Extension Agreement, a secondary document, dated as of December 27, 1990, by and between Illinois Central Railroad Company, formerly known as Illinois Central Gulf Railroad Company ("Lessee") and United States Trust Company of New York, as Trustee ("Lessor") under a Trust Agreement dated as of November 26, 1975 with General Electric Capital Corporation, formerly known as General Electric Credit Corporation, as owner, relating to that certain Lease of Railroad Equipment, a primary document, dated as of November 26, 1975 ("Lease"), between Lessor and Lessee, recorded under Recordation No. 8132.

It is my understanding that the recordation number to be assigned to this new document as described in the preceding paragraph will be: 8132-E.

The names and addresses of the parties to the enclosed document are as follows:

LESSOR: United States Trust Company of New York
114 West 47th Street
New York, New York 10036

LESSEE: Illinois Central Railroad Company
233 North Michigan Avenue
27th Floor
Chicago, Illinois 60601

Donelan
Cleary
Wood
Maser

As indicated in the enclosed Lease Extension Agreement, the Lessor and the Lessee are extending the term of the Lease in respect of all, but not fewer than all, of the "Schedule B Units" (as such term is defined in the Lease), for a two-year period commencing on January 15, 1991. A description of the "Schedule B Units" is contained in the Lease and is incorporated by reference herein.

The undersigned is the attorney-in-fact for purposes of this filing. Please return the originals of the enclosed documents to John K. Maser III, Esquire, Donelan, Cleary, Wood & Maser, P.C., Suite 850, 1275 K Street, N.W., Washington, D.C. 20005-4006 or the bearer hereof.

Also enclosed is a remittance in the amount of \$15.00 for the required recording fees.

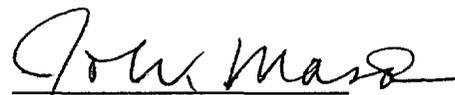
A short summary of the document to appear in the index follows:

SECONDARY DOCUMENT

Lease Extension Agreement, dated as of December 27, 1990, by and between Illinois Central Railroad Company ("Lessee") and United States Trust Company of New York, as Trustee ("Lessor"), relating to that certain Lease of Railroad Equipment ("Lease"), dated as of November 26, 1975, between Lessor and Lessee, recorded under Recordation No. 8132, extending the term of the Lease in respect of all, but not fewer than all, of the "Schedule B Units" (as such term is defined in the Lease).

Respectfully submitted,

By



John K. Maser III
Attorney-In-Fact

RECORDING NO 8132-E
FILED

APR 2 1991 - 1 25 PM

INTERSTATE COMMERCE COMMISSION

LEASE EXTENSION AGREEMENT

THIS LEASE EXTENSION AGREEMENT, dated as of the 27th day of December, 1990, 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, 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 extend the term of the Lease in accordance with Section 13 thereof as it relates to 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" (as such term is defined in the Lease), for a two-year period commencing on January 15, 1991, at a rental payable in eight (8) quarterly payments in arrears, payable on the 15th day of January, April, July and October in each year commencing April 15, 1991 to and including January 15, 1993, each in an amount equal to \$27,000.00 per unit.
3. The Casualty Value of each Unit as of each date on which payment is to be made as aforesaid shall be \$275,000.00.
4. Except as expressly extended and modified by the terms hereof, the Lease shall remain in full force and effect.

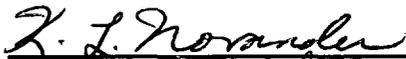
IN WITNESS WHEREOF, the parties hereto have executed or caused this instrument to be executed as of the date first above written.


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

By: 
Title: ASSISTANT TREASURER

[CORPORATE SEAL]

Attest:


Title: Assistant Secretary

UNITED STATES TRUST COMPANY OF
NEW YORK, as Trustee

By: 
LOUIS P. YOUNG
ASSISTANT VICE PRESIDENT

[CORPORATE SEAL]

Attest:

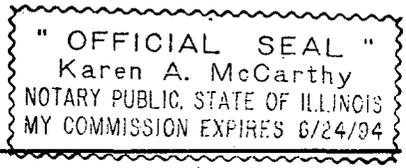

Title: ASSISTANT SECRETARY

STATE OF Illinois)
COUNTY OF Cook) SS.:

On this 27th day of December, 1990, before me personally appeared D. G. Roman, to me personally known, who, being by me duly sworn, says that (s)he is asst. Treasurer, of Illinois Central ~~Co~~ 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.

Karen A. McCarthy
Notary Public

[SEAL]



My Commission Expires: _____

STATE OF NEW YORK)
COUNTY OF NASSAU) SS.:

On this 17th day of December, 1990, before me personally appeared Louis P. Young, to me personally known, who, being by me duly sworn, says that (s)he is A.V.P, 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

[SEAL]

THOMAS McCUTCHEON
NOTARY PUBLIC, State of New York
No. 4965095
Qualified in Nassau County
Commission Expires April 16, 1992

My Commission Expires: _____