

MICHAEL DOWNEY RICE

515 Main Street

Old Saybrook

Connecticut 06475

RECORDATION NO 8132 FILED 1425

MAY 16 1994 - 10 05 AM

INTERSTATE COMMERCE COMMISSION

May 10, 1994

Interstate Commerce Commission
Washington, D.C. 20423
Attention of Secretary

0100225010

Dear Sirs:

I enclose original counterparts of the document described below to be recorded pursuant to section 11303 of title 49 of the United States Code.

This document is a lease amendment and extension agreement dated as of April 15, 1994, a secondary document related to documents recorded under recordation number 8132.

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

Lessee:

Illinois Central Railroad Company
455 North Cityfront Plaza Drive
Chicago, Illinois 60611-5504

Lessor (as trustee):

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

The equipment covered by the document consists of 89 70-ton box cars, bearing the road numbers of the Illinois Central Railroad Company set forth in the attached schedule.

A fee of \$18 is enclosed. Please return all counterparts not needed by the Commission for recordation, stamped to show recordation, to

Michael Downey Rice
515 Main Street
Old Saybrook, Connecticut 06475

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

Lease amendment and extension agreement dated as of April 15, 1994, extending the lease of 89 box cars covered by the Lease of Railroad Equipment dated as of

LICENSING BRANCH
MAY 16 9 58 AM '94
RECEIVED
OFFICE OF THE
SECRETARY

November 26, 1975, between Illinois Central Gulf
Railroad Company and United States Trust Company of New
York, as trustee.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Michael H. Hines". The signature is written in dark ink and is positioned below the typed phrase "Very truly yours,".

ILLINOIS CENTRAL RAILROAD COMPANY
SECOND LEASE AMENDMENT AND EXTENSION AGREEMENT

SCHEDULE OF EQUIPMENT

<u>Car</u> <u>Initial</u>	<u>Car</u> <u>Number</u>	<u>Car</u> <u>Initial</u>	<u>Car</u> <u>Number</u>
ICG	580718	ICG	580842
ICG	580722	ICG	580843
ICG	580724	ICG	580850
IC	580732	IC	580851
ICG	580733	ICG	580855
ICG	580736	ICG	580857
IC	580738	ICG	580862
ICG	580743	ICG	580863
IC	580747	IC	580864
IC	580751	IC	580866
ICG	580753	IC	580876
IC	580761	IC	580889
ICG	580762	IC	580894
ICG	580765	ICG	580908
IC	580769	ICG	580910
ICG	580770	ICG	580911
ICG	580771	ICG	580913
IC	580772	ICG	580917
ICG	580774	IC	580919
ICG	580776	ICG	580920
ICG	580777	ICG	580924
ICG	580779	IC	580925
ICG	580782	ICG	580930
IC	580783	ICG	580932
ICG	580784	ICG	580939
IC	580785	ICG	580940
ICG	580788	ICG	580942
IC	580789	ICG	580943
ICG	580790	ICG	580945
IC	580793	IC	580947
ICG	580795	ICG	580949
ICG	580799	ICG	580963
IC	580800	IC	580965
ICG	580803	IC	580972
ICG	580805	ICG	580974
ICG	580813	ICG	580975
ICG	580814	IC	580980
ICG	580818	ICG	580982
IC	580821	ICG	580986
ICG	580825	ICG	580990
ICG	580826	ICG	580991
IC	580828	IC	580994
IC	580831	ICG	580997
ICG	580836	ICG	580998
ICG	580841	ICG	580999

Interstate Commerce Commission
Washington, D.C. 20423

5/18/94

OFFICE OF THE SECRETARY

Michael Downey Rice
515 Main Street
Old Saybrook, CT. 06475

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 5/16/94 at 10:05am , and assigned
recordation number(s). 8132-I

Sincerely yours,

Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

RECORDATION NO. 8132 FILED 1425
MAY 16 1994 - 10 05 AM
INTERSTATE COMMERCE COMMISSION

LEASE AMENDMENT AND EXTENSION AGREEMENT

THIS LEASE AMENDMENT AND EXTENSION AGREEMENT, dated as of the 15th day of April, 1994, 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:

WITNESSETH:

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 ninety (90) remaining Schedule A 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 remaining Schedule A Units for a period of four (4) years commencing on January 16, 1996 and terminating at midnight on January 15, 2000 (the "Extension Term"), at a rental payable in sixteen (16) quarterly payments in arrears, payable on the 15th day of the month commencing April 15, 1996 to and including January 15, 2000, each in an amount equal to \$945.00 per unit.
3. The Casualty Value of each Unit as of each date on which payment is to be made during the remaining term of the original Lease and the Extension Term as of the payment date on which payment is to be made aforesaid commencing with the April 15, 1994 rental payment shall be that percentage of the Cost of Construction as set forth in Schedule 1 hereto, notwithstanding the Casualty Values pursuant to Schedule C of the Lease.

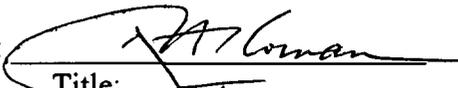
4. The Lessee shall have the option to purchase all, but not less than all, of the then remaining Schedule A Units on the final rent payment date, January 15, 2000 for the purchase price of \$3,400 per unit provided that the Lessee exercises its irrevocable option to purchase by notifying GECC of such election in writing thirty days prior to the rent payment date on which the sale shall occur and paying GECC in full on the date of the sale in the lawful currency of the United States. Upon payment of purchase price by Lessee, Lessor shall convey to Lessee a Bill of Sale in the form of Exhibit A attached hereto.

In consideration for the foregoing option to purchase all Schedule A Units, the Lessee and GECC hereby agree that the Lessee shall not have the option to extend the Lease of any Schedule A Units after January 15, 2000.

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

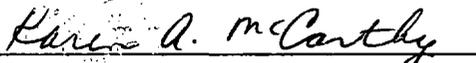
IN WITNESS WHEREOF, the parties hereto have executed or caused this instrument to be executed as of the date first written.

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

By: 
Title: Treasurer

[CORPORATE SEAL]

Attest:


Title: Asst. Secretary

UNITED STATES TRUST
COMPANY OF NEW YORK, as
Trustee

By: _____
Title: _____

[CORPORATE SEAL]

Attest:

Title:

4. The Lessee shall have the option to purchase all, but not less than all, of the then remaining Schedule A Units on the final rent payment date, January 15, 2000 for the purchase price of \$3,400 per unit 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 paying GECC in full on the date of the sale in the lawful currency of the United States. Upon payment of purchase price by Lessee, Lessor shall convey to Lessee a Bill of Sale in the form of Exhibit A attached hereto.

In consideration for the foregoing option to purchase all Schedule A Units, the Lessee and GECC hereby agree that the Lessee shall not have the option to extend the Lease of any Schedule A Units after January 15, 2000.

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 written.

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

By: _____
Title:

[CORPORATE SEAL]

Attest:

Title:

UNITED STATES TRUST
COMPANY OF NEW YORK, as
Trustee

By: *McConnell*
Title: ASST. VICE PRESIDENT

[CORPORATE SEAL]

Attest:

J. Quinn
Title: ASST. VICE PRESIDENT

STATE OF ILLINOIS)
) SS.:
COUNTY OF COOK)

On this 3rd day of April, 1994, before me personally appeared D. A. Koman, to me personally known, who, by me being duly sworn, says that (s)he is Treasurer of Illinois Central Railroad Company, that the foregoing instrument was signed and on behalf of said company 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 company.



Marietta D. Sullivan
Notary Public

My commission expires Jan 31, 1997

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

On this day of April, 1994, before me personally appeared _____, to me personally known, who, by me being duly sworn, says that (s)he is _____ of UNITED STATES TRUST COMPANY OF NEW YORK, that the foregoing instrument was signed 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

[SEAL]
My commission expires

STATE OF ILLINOIS)
) SS.:
COUNTY OF COOK)

On this day of April, 1994, before me personally appeared _____, to me personally known, who, by me being duly sworn, says that (s)he is _____ of Illinois Central Railroad Company, that the foregoing instrument was signed and on behalf of said company 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 company.

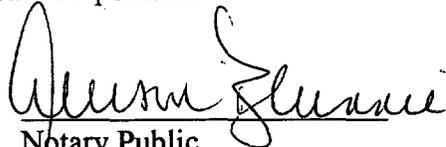
Notary Public

[SEAL]

My commission expires

STATE OF NEW YORK)
) SS.:
COUNTY OF New York)

On this 2nd day of May, 1994, before me personally appeared Margaret Czesmielewski to me personally known, who, by me being duly sworn, says that (s)he is Assistant Vice President of UNITED STATES TRUST COMPANY OF NEW YORK, that the foregoing instrument was signed 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

[SEAL]

My commission expires

ALLISON BLUNNIE
Notary Public, State of New York
No. 41-5007490
Qualified in Queens County
Commission Expires February 1, 1995

**SCHEDULE 1
SECOND LEASE AMENDMENT AND EXTENSION AGREEMENT**

CASUALTY VALUE TABLE

Payment Date	Percentage
15-Apr-94	49.260
15-Jul-94	47.792
15-Oct-94	46.319
15-Jan-95	44.842
15-Apr-95	43.350
15-Jul-95	41.871
15-Oct-95	40.392
15-Jan-96	38.914
15-Apr-96	37.379
15-Jul-96	35.821
15-Oct-96	34.225
15-Jan-97	32.589
15-Apr-97	30.898
15-Jul-97	29.178
15-Oct-97	27.414
15-Jan-98	25.653
15-Apr-98	23.829
15-Jul-98	21.969
15-Oct-98	20.056
15-Jan-99	18.090
15-Apr-99	16.052
15-Jul-99	13.970
15-Oct-99	11.828
15-Jan-2000	9.551

Exhibit A

BILL OF SALE

FOR VALUE RECEIVED the undersigned does hereby sell, transfer, set over and assign to ILLINOIS CENTRAL RAILROAD COMPANY, at 455 North Cityfront Plaza Drive, Chicago, Illinois 60611-5504, all of the right, title, and interest of the undersigned in and to the _____ remaining Schedule A Units bearing the road numbers on the attached Schedule I.

This sale is "AS-IS, WHERE IS," and there are no warranties as to condition, merchantability, or fitness for a particular purpose, or any other warranties that extend beyond the description on the face hereof.

The undersigned hereby warrants to Illinois Central Railroad Company that, at the time of delivery thereof, the undersigned was the owner of said boxcars and has good and marketable title and the right to sell the same, and said boxcars were, at the time of such delivery, free of all claims, liens, security interests, and other encumbrances of any nature arising from or through the undersigned or the beneficial owner, and the undersigned and the beneficial owner, covenant, and acknowledge that the beneficial owner for which the undersigned is acting as trustee covenants, to defend the title to said boxcars against the demands of all persons whomsoever based on claims originating prior to the delivery of such boxcars, except such claims that are the responsibility of Illinois Central Railroad Company under the Lease of Railroad Equipment covering said boxcars.

UNITED STATES TRUST COMPANY OF NEW YORK,
not in its individual capacity but solely as trustee under that
Trust Agreement dated as of November 26, 1975, with
General Electric Capital Corporation

by: _____

Title: _____

Date: _____