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RECORDATION NO. 18104 FILED 1428

January 25, 1993

JAN 25 1993 2-15 PM

INTERSTATE COMMERCE COMMISSION

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

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two fully executed and acknowledged copies of a Memorandum of Railroad Locomotive Lease Agreement (Schedule 1) dated as of January 14, 1993, a primary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

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

Lessor: IC Leasing Corporation II
1077 East Sahara Avenue
Las Vegas, Nevada 89193

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

A description of the railroad equipment covered by the enclosed document is seventeen (17) EMD SD40-2 locomotives BN 6753-6759, 6761-6764, 6766, 6768-6772 (before acquisition) and IC 6144-6160 (after acquisition).

Also enclosed is a check in the amount of \$16.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth St., N.W., Washington, DC 20006.

JAN 25 1993 2:09 PM '93

Handwritten signatures and initials on the left margin.

Mr. Sidney L. Strickland, Jr.
January 25, 1993
Page 2

A short summary of the enclosed primary document to appear in the Commission's Index is:

Memorandum of Railroad Locomotive Lease Agreement (Schedule 1) dated as of January 14, 1993 between IC Leasing Corporation II, Lessor, and Illinois Central Railroad Company, Lessee, covering 17 EMD40-2 locomotives bearing BN marks and numbers before acquisition and IC marks and numbers after acquisition.

Very truly yours,


Charles T. Kappler

CTK/bg
Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

1/25/93

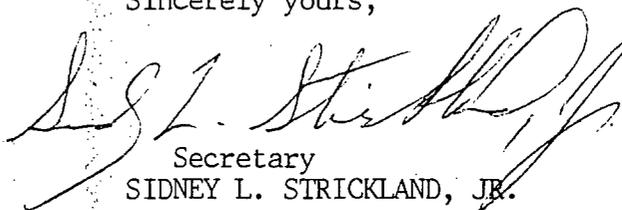
OFFICE OF THE SECRETARY

Charles T. Kappler
Alvord & Alvord
918 16th St. N.W.
Washington, D.C. 20006

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 **1/25/93** at **2:15pm**, and assigned recordation number(s). **18104**

Sincerely yours,



Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

2/13/93

RAILROAD LOCOMOTIVE LEASE AGREEMENT

JAN 25 1993 2-15 PM

SCHEDULE 1

INTERSTATE COMMERCE COMMISSION

IC Leasing Corporation II ("ICL") hereby leases the following locomotives to Illinois Central Railroad ("Lessee") pursuant to that certain Railroad Locomotive Lease Agreement dated as of January 14, 1993 between ICL and Lessee (the "Master Lease"). This Schedule is executed pursuant to the terms of the Master Lease and is hereby made a part hereof. The terms of the Master Lease, except to the extent inconsistent herewith, are incorporated herein by reference.

- (1) Number of Units: Seventeen (17)
- (2) Description: EMD SD40-2 locomotives
- (3) Unit Marks and Numbers: BN 6753-6759, 6761-6764, 6766, 6768-6772 (before acquisition); IC 6144 - 6160 (after acquisition)
- (4) Delivery Point: As mutually agreed by ICL and Lessee
- (5) Interim Lease Term: Period commencing with the Acceptance Date as to each Unit and ending on February 28, 1993.
- (6) Per Unit Interim Rental: Rent shall be paid at the rate of \$250 per day for each Unit subject to the Master Lease for the number of days elapsed (if any) during the Interim Lease Term, with such rent to be payable in arrears on the first day of the month following each month in which days occur for which such rent is due.
- (7) Interim Casualty Value of Units: The casualty value per unit during the Interim Lease Term shall be \$262,000 per unit.

IN WITNESS WHEREOF, the parties have executed this Schedule as of the 14th day of January, 1993.

IC LEASING CORPORATION II

By: Dale W. Phillips

Title: President

Date: January 14, 1993

ILLINOIS CENTRAL RAILROAD COMPANY

By: Ronald G. Fane

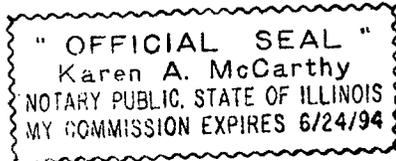
Title: Vice President and General Counsel

Date: January 14, 1993

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this 14th day of January, 1993, before me personally appeared D.W. Phillips, to me personally known, who being duly sworn, says that such person is President of IC Leasing Corporation II and that the foregoing Railroad Locomotive Lease Agreement and Schedule No. 1 were signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instruments was the free act and deed of such corporation.

[seal]

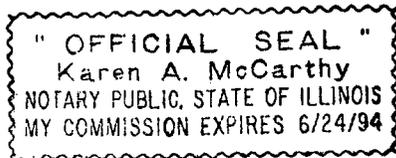


Karen A. McCarthy
Notary Public

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this 14th day of January, 1993, before me personally appeared R.A. Lane to me personally known, who being duly sworn, did depose and say that such person is VP&Gen. Counsel of Illinois Central Railroad Company and that the foregoing Railroad Locomotive Lease Agreement and Schedule No. 1 were signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instruments was the free act and deed of such corporation.

[seal]



Karen A. McCarthy
Notary Public