

WHITE & CASE

1747 PENNSYLVANIA AVENUE, N W
WASHINGTON, D C
633 WEST FIFTH STREET, LOS ANGELES
200 SOUTH BISCAYNE BOULEVARD, MIAMI
20, PLACE VENDÔME, PARIS
66 GRESHAM STREET, LONDON
BIRGER JARLSGATAN 14, STOCKHOLM
2013 WALI AL-AHD (P O BOX 2258), JEDDAH

1155 AVENUE OF THE AMERICAS
NEW YORK, NEW YORK 10036-2787
(212) 819-8200
FACSIMILE (212) 354-8113
TELEX: 126201

20-5, ICHIBANCHO, CHIYODA-KU, TOKYO
15 QUEEN'S ROAD CENTRAL, HONG KONG
50 RAFFLES PLACE, SINGAPORE
CUMHURİYET CADDESİ 12/10, İSTANBUL
ZİYA ÜR RAHMAN CADDESİ 17/5, ANKARA
AVENUE DE LA RENAISSANCE 1, BRUSSELS
(JOINT OFFICE WITH DERINGER,
TESSIN, HERRMANN & SEDEMUND)

SS:JC

17145 / B
17145 / A
RECORDATION NO. FILED 12/27 1990 8:50 AM
RECORDATION NO. FILED 12/27 1990 8:52 AM
RECORDATION NO. FILED 12/27 1990 8:50 AM
RECORDATION NO. FILED 12/27 1990 8:50 AM

December 27, 1990

Office of the Secretary
Recordations Unit
Room 2303
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, D.C. 20423

Attention: Ms. Mildred Lee

Dear Ms. Lee:

Enclosed are an original and one certified true copy of each of the documents described below, to be recorded pursuant to 49 U.S.C. § 11303.

The first document, Lease Agreement, dated as of December 1, 1990, is a primary document. The names and address of the parties to such document are as follows:

Wilmington Trust Company
Rodney Square North
Wilmington, Delaware 19890

CSX Transportation, Inc.
100 N. Charles Street
Baltimore, Maryland 21201

The second document, Indenture and Security Agreement, dated as of December 1, 1990, is a primary document. The names and addresses of the parties to such document are as follows:

(Handwritten signature)

DEC 27 8 52 AM '90

Wilmington Trust Company
Rodney Square North
Wilmington, Delaware 19890

Mercantile-Safe Deposit and Trust Company
2 Hopkins Plaza
P.O. Box 2258
Baltimore, Maryland 21203

The third document, Lease and Indenture Supplement, dated December 27, 1990, is a secondary document. The names and addresses of the parties to such document are as follows:

Wilmington Trust Company
Rodney Square North
Wilmington, Delaware 19890

CSX Transportation, Inc.
100 N. Charles Street
Baltimore, Maryland 21201

Mercantile-Safe Deposit and Trust Company
2 Hopkins Plaza
P.O. Box 2258
Baltimore, Maryland 21203

A description of the equipment covered by each of these documents follows: Small Covered Hopper Cars. The identifying marks for this equipment are provided in Appendix A attached hereto.

A filing fee of \$55.00 is enclosed. Please return the original and any extra copies needed by the Commission for recordation to the undersigned.

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

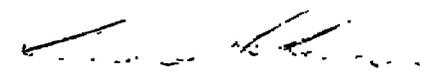
Lease Agreement dated as of December 1, 1990, between Wilmington Trust Company, not in its individual capacity but as otherwise expressly provided therein but solely as trustee, as Owner Trustee and CSX Transportation, Inc., as Lessee, covering up to 125 Small Covered

Hopper Cars identified by the Lessee in Annex 1.

Indenture and Security Agreement, dated as of December 1, 1990, between Wilmington Trust Company, not in its individual capacity but as otherwise expressly provided therein but solely as trustee, as Owner Trustee and Mercantile-Safe Deposit and Trust Company, as Indenture Trustee, covering up to 125 Small Covered Hopper Cars identified by the Lessee in Annex 1.

Lease and Indenture Supplement, dated December 27, 1990, among Wilmington Trust Company, not in its individual capacity but as otherwise expressly provided therein but solely as trustee, as Owner Trustee, CSX Transportation, Inc., as Lessee, and Mercantile-Safe Deposit and Trust Company, as Indenture Trustee, covering up to 125 Small Covered Hopper Cars identified by the Lessee in Annex 1.

Very truly yours,



Susan Scheman

Enclosures

cc: Marianne Rosenberg, Esq.
Donna M. Mazzaferro, Esq.

17145 - B

RECORDATION NO. _____ FILED 145

LEASE AND INDENTURE SUPPLEMENT NO. 1

DEC 27 1990 9 50 AM

INTERSTATE COMMERCE COMMISSION

Dated December 27, 1990

Among

WILMINGTON TRUST COMPANY,
not in its individual capacity but solely as trustee,
Lessor/Owner Trustee,

CSX TRANSPORTATION, INC.,
Lessee

and

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY,
not in its individual capacity but solely as trustee,
Indenture Trustee

SMALL COVERED
HOPPER CARS

ALL RIGHT, TITLE AND INTEREST IN AND TO THIS LEASE AND INDENTURE SUPPLEMENT NO. 1 AND TO THE RAILCARS COVERED HEREBY ON THE PART OF WILMINGTON TRUST COMPANY, AS OWNER TRUSTEE, HAS BEEN ASSIGNED TO AND IS SUBJECT TO A LIEN AND SECURITY INTEREST IN FAVOR OF MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, AS INDENTURE TRUSTEE UNDER AN INDENTURE AND SECURITY AGREEMENT DATED AS OF DECEMBER 1, 1990. TO THE EXTENT, IF ANY, THAT THIS LEASE AND INDENTURE SUPPLEMENT NO. 1 CONSTITUTES CHATTEL PAPER (AS SUCH TERM IS DEFINED IN THE UNIFORM COMMERCIAL CODE AS IN EFFECT IN ANY APPLICABLE JURISDICTION), NO SECURITY INTEREST IN THIS LEASE AND INDENTURE SUPPLEMENT NO. 1 MAY BE CREATED THROUGH THE TRANSFER OR POSSESSION OF ANY COUNTERPART OTHER THAN THE ORIGINAL COUNTERPART THAT CONTAINS THE RECEIPT THEREFOR EXECUTED BY MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, AS INDENTURE TRUSTEE, ON OR IMMEDIATELY FOLLOWING THE SIGNATURE PAGE THEREOF.

FILED WITH THE INTERSTATE COMMERCE COMMISSION
PURSUANT TO 49 U.S.C. § 11303 ON DECEMBER __, 1990
AT __:__ A.M. RECORDATION NUMBER _____.

THIS LEASE AND INDENTURE SUPPLEMENT, dated December 27, 1990, among WILMINGTON TRUST COMPANY, a Delaware banking corporation, not in its individual capacity but solely as Owner Trustee ("Lessor" or "Owner Trustee") under that certain Trust Agreement dated as of December 1, 1990 (the "Trust Agreement") with NORWEST BANK MINNESOTA, NATIONAL ASSOCIATION, CSX TRANSPORTATION, INC., a Virginia corporation ("Lessee") and MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, a Maryland trust company, not in its individual capacity but solely as Indenture Trustee (the "Indenture Trustee").

W I T N E S S E T H :

WHEREAS, Lessor, Lessee and the Indenture Trustee have, with the other parties thereto, heretofore entered into a Participation Agreement (the "Participation Agreement"), Lessor and Lessee have heretofore entered into a Lease Agreement (the "Lease"), and the Indenture Trustee and Owner Trustee have heretofore entered into an Indenture and Security Agreement (the "Indenture"), each dated as of December 1, 1990 (capitalized terms used herein without definitions having the respective meanings set forth in Appendix X to the Lease);

WHEREAS, the Participation Agreement and the Lease provide that on the Closing Date Seller shall deliver to Owner Trustee a Bill of Sale dated such date by which Seller bargains, conveys, assigns, sets over, sells and delivers to Owner Trustee, and Owner Trustee purchases and accepts from the Seller, the Railcars to be conveyed on such Closing Date, and said Bill of Sale has been delivered by Seller and accepted by Owner Trustee on such Closing Date;

WHEREAS, the Participation Agreement, the Lease, and the Indenture provide for the execution of a Lease and Indenture Supplement substantially in the form hereof for the purposes of leasing the Railcars under the Lease as and when delivered by Lessor to Lessee in accordance with the terms thereof and subjecting such Railcars to the lien of the Indenture;

NOW, THEREFORE, in consideration of the premises and for good and sufficient consideration, Lessor, Lessee and Indenture Trustee hereby agree as follows:

1. Lessor hereby delivers and leases to Lessee, and Lessee hereby accepts and leases from Lessor, under the Lease as hereby supplemented, the Railcars listed on Schedule 1 hereto.

2. Lessee hereby confirms to Lessor that Lessee has accepted such Railcars for all purposes hereof and of the Lease as being in accordance with the Statement of Specifications attached as an exhibit to the Appraisal for such Railcars and in good working order.

3. The aggregate Lessor's Cost of the Railcars leased hereunder is \$3,127,000 and the amounts comprising such Lessor's Cost and the Lessor's Cost of each Small Covered Hopper Car leased hereunder are set forth on Schedule 1 hereto. The Stipulated Loss Values and Termination Values set forth, respectively, on Schedules 2 and 3 hereto shall be applicable in respect of the Small Covered Hopper Car hereunder on the date hereof.

4. Lessee hereby confirms its agreement, in accordance with the Lease as supplemented by this Lease and Indenture Supplement No. 1, on the Basic Term Commencement Date to pay Interim Rent to Lessor for each Railcar leased hereunder as provided for in the Lease and on each Payment Date during the Basic term to pay Basic Rent to Lessor for each Railcar leased hereunder as provided for in the Lease.

5. In order to secure the prompt payment of the principal of and Premium, if any, and interest on the Notes issued on the date hereof and on the other Notes, Lessor has granted, conveyed, pledged, sold, mortgaged, assigned, transferred and set over a security interest unto the Indenture Trustee in (i) the Railcars listed on Schedule 1 hereto and (ii) this Lease and Indenture Supplement No. 1, in each case excluding Excepted Property and Excepted Rights, to have and to hold unto the Indenture Trustee and its successors and its assigns for its and their own use and benefit forever.

6. All of the provisions of the Lease and the Indenture are hereby incorporated by reference in this Lease and Indenture Supplement No. 1 to the same extent as if fully set forth herein.

7. This Lease and Indenture Supplement No. 1 may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an

original, but all such counterparts shall together constitute but one and the same instrument.

8. This Lease and Indenture Supplement No. 1 is being delivered in the State of New York and shall in all respects be governed by, and construed in accordance with, the laws of the State of New York, including all matters of construction, validity and performance.

IN WITNESS WHEREOF, Lessor, Lessee and Indenture-Trustee have caused this Lease and Indenture Supplement No. 2 to be duly executed on the date and year set forth in the opening paragraph hereof.

Lessor/Owner Trustee

WILMINGTON TRUST COMPANY,
not in its individual capac-
ity but solely as Owner
Trustee

By _____
Title: _____

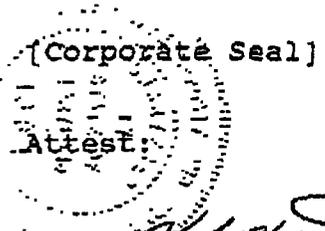
Lessee

CSX TRANSPORTATION, INC.

By _____
Title: _____

Indenture Trustee

MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY,
not in its individual capacity
but solely as Indenture
Trustee



By [Signature]
Title: ~~Assistant~~
Corporate Trust
Officer

By _____
Title: _____

IN WITNESS WHEREOF, Lessor, Lessee and Indenture
Trustee have caused this Lease and Indenture Supplement
No. 1 to be duly executed on the date and year set forth in
the opening paragraph hereof.

Lessor/Owner Trustee

WILMINGTON TRUST COMPANY,
not in its individual capac-
ity but solely as Owner
Trustee

By W. M. L.

Title: Assistant Vice President

Lessee

CSX TRANSPORTATION, INC.

By _____

Title:

Indenture Trustee

MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY,
not in its individual capac-
ity but solely as Indenture
Trustee

By _____

Title:

IN WITNESS WHEREOF, Lessor, Lessee and Indenture Trustee have caused this Lease and Indenture Supplement No. 1 to be duly executed on the date and year set forth in the opening paragraph hereof.

Lessor/Owner Trustee

WILMINGTON TRUST COMPANY,
not in its individual capacity but solely as Owner Trustee

By _____
Title:

Lessee

CSX TRANSPORTATION, INC.

By A. B. M. [Signature]
Title: Treasurer

Indenture Trustee

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY,
not in its individual capacity but solely as Indenture Trustee

By _____
Title:

IN WITNESS WHEREOF, Lessor, Lessee and Indenture Trustee have caused this Lease and Indenture Supplement No. 1 to be duly executed on the date and year set forth in the opening paragraph hereof.

Lessor/Owner Trustee

WILMINGTON TRUST COMPANY,
not in its individual capacity but solely as Owner Trustee

By _____
Title:

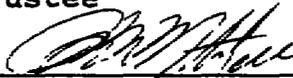
Lessee

CSX TRANSPORTATION, INC.

By _____
Title:

Indenture Trustee

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY,
not in its individual capacity but solely as Indenture Trustee

By  _____
Title: VICE PRESIDENT

STATE OF Delaware)
: ss.:
COUNTY OF New Castle

On this 20th day of December, 1990, before me personally appeared JOHN M. BEESON to me personally known, who, being by me duly sworn, says that he is Assistant Vice President of Wilmington Trust Co, that said instrument was signed and sealed 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.

Sonja F. Allen
Notary Public

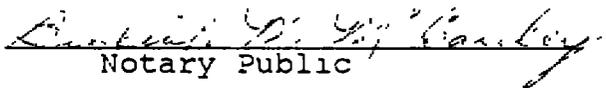
My Commission Expires:

[Notary Seal]

NOTARY PUBLIC
STATE OF DELAWARE
MY COMMISSION EXPIRES 12/31/92

STATE OF MARYLAND)
 : SS.:
CITY OF BALTIMORE)

On this 20 th day of Dec., 1990, before me personally appeared A. B. Aftocra, to be personally known, who, being by me duly sworn, says that he is Treasurer of CSX Transportation, Inc., that said instrument was signed and sealed 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

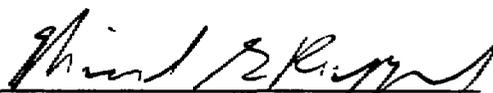
My Commission Expires: 11/1/93

[Notary Seal]



STATE OF MARYLAND)
 : ss.:
COUNTY OF BALTIMORE)

On this 20th day of December, 1990, before me personally appeared John M. Mitchell, to me personally known, who, being by me duly sworn, says that he is VICE PRESIDENT of MERCANTILE SAFE DEPOSIT AND TRUST COMPANY, that said instrument was signed and sealed 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.



Michael G. Ruppel Notary Public

My Commission Expires: OCT 22 1994

[Notary Seal]

SCHEDULE 1

SCHEDULE OF RAILCARS TO BE DELIVERED

Small Covered Hopper Cars

<u>Quantity of Units</u>	<u>Serial Numbers</u>	<u>Lessor's Cost Per Unit</u>	<u>Aggregate Lessor's Cost</u>
118	See Attachment	\$26,500	\$3,127,000

CSX CORPORATION
Small Hopper Cars

Prepared for
NorWest

December 27, 1990 Funding
\$3,127,000.00 Funding Amount
STIPULATED LOSS VALUES
(Expressed as a Percent of Equipment Cost)

Values are net of any arrears rent due that day.
The lessee pays the loss value plus the "Rent Received".

Date	Stipulated Loss Values	Rent Received
6/26/1991	108.0431293%	.0000000%
12/26/1991	109.7307849%	3.9932501%
6/26/1992	106.2882943%	8.7315884%
12/26/1992	107.0488751%	3.9461055%
6/26/1993	102.8190283%	8.7787330%
12/26/1993	103.2971801%	3.7049575%
6/26/1994	98.3699344%	9.0198814%
12/26/1994	98.7005249%	3.4397426%
6/26/1995	93.1401646%	9.2850959%
12/26/1995	93.3782680%	3.1480595%
6/26/1996	87.1475237%	9.5767793%
12/26/1996	87.3056841%	2.8272664%
6/26/1997	79.6815508%	10.6045078%
12/26/1997	79.8994867%	2.4391823%
6/26/1998	69.5151382%	13.1133985%
12/26/1998	69.8131003%	2.0219859%
6/26/1999	58.7480901%	13.5305948%
12/26/1999	59.0874125%	1.6452965%
6/26/2000	47.3747354%	13.9072840%
12/26/2000	48.0793382%	1.1006332%
6/26/2001	39.0579454%	14.4519476%
12/26/2001	40.0670117%	.4344023%
6/26/2002	26.6265258%	15.1181781%
12/26/2002	20.0000000%	7.7762897%

CSX CORPORATION
Small Hopper Cars

Prepared for
NorWest

December 27, 1990 Funding
\$3,127,000.00 Funding Amount

TERMINATION VALUES
(Expressed as a Percent of Equipment Cost)

Values are net of any arrears rent due that day.
The lessee pays the loss value plus the "Rent Received".

Date	Termination Values	Rent Received
6/26/1991	108.0431293%	.0000000%
12/26/1991	109.7307849%	3.9932501%
6/26/1992	106.2882943%	8.7315884%
12/26/1992	107.0488751%	3.9461055%
6/26/1993	102.8190283%	8.7787330%
12/26/1993	103.2971801%	3.7049575%
6/26/1994	98.3689344%	9.0198814%
12/26/1994	98.7005249%	3.4397426%
6/26/1995	93.1401646%	9.2850959%
12/26/1995	93.3782680%	3.1480595%
6/26/1996	87.1475237%	9.5767793%
12/26/1996	87.3056841%	2.8272664%
6/26/1997	79.6815508%	10.6045078%
12/26/1997	79.8994867%	2.4391623%
6/26/1998	69.5151382%	13.1133985%
12/26/1998	69.8131003%	2.0219659%
6/26/1999	58.7480901%	13.5305948%
12/26/1999	59.0874125%	1.6452965%
6/26/2000	47.3747354%	13.9072840%
12/26/2000	48.0793382%	1.1006332%
6/26/2001	39.0579454%	14.4519476%
12/26/2001	40.0670117%	.4344023%
6/26/2002	26.6265258%	15.1181781%
12/26/2002	20.0000000%	7.7762897%