

RECORDATION NO. 18104-F FILED

JAN 19 '01 9-46 AM
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SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

January 17, 2001

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

18104-F

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are four (4) copies of a Termination of Trust and Distribution of Trust Estate, dated as of October 2, 2000, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Commission under Recordation Number 18104.

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

Trustee:	Wilmington Trust Company 1100 North Market Street Wilmington, Delaware 19890
Beneficiary:	IC Leasing Corporation II c/o Illinois Central Railroad 455 North Cityfront Plaza Drive Chicago, IL 60611

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Mr. Vernon A. Williams
January 17, 2001
Page Two

A description of the railroad equipment covered by the enclosed document is:

17 SD40-2 locomotives IC 6144 - IC 6160

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

Termination of Trust [IC Leasing Trust II] and Distribution of Trust
Estate between Wilmington Trust Company and IC Leasing Corporation
II covering 17 SD40-2 locomotives IC 6144 - IC 6160.

Also enclosed is a check in the amount of \$27.00 payable to the order of the
Surface Transportation Board covering the required recordation fee and cross-indexing fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

TERMINATION OF TRUST AND DISTRIBUTION OF TRUST ESTATE

dated as of October 2, 2000.

WHEREAS, IC Leasing Corporation II ("ICLC-II") as lessor and Illinois Central Railroad Company as lessee entered into a Railroad Locomotive Lease Agreement dated as of January 14, 1993, Schedule 1, Schedule 2 and Schedule 3 thereto each dated as of January 14, 1993, (collectively, the "Lease") covering the seventeen (17) General Motors EMD SD40-2 diesel-electric locomotives, bearing the following marks and numbers: i) prior to acquisition, BN 6753 to BN 6759 inclusive, BN 6761 to BN 6764 inclusive, BN 6766 and BN 6768 to BN 6772 inclusive and ii) after acquisition, IC 6144 to IC 6160 inclusive, (the "Equipment");

WHEREAS, Wilmington Trust Company ("Wilmington") as trustee and ICLC-II as beneficiary entered into a Trust Agreement dated as of March 30, 1993 (the "Trust Agreement") whereby, among other things, a Delaware trust was established to be known as IC Leasing Trust II ("ICTrust-II") to hold certain property and instruments of ICLC-II including, but not limited to, the Lease and the Equipment;

WHEREAS, ICLC-II as assignor and ICBTrust-II as assignee entered into an Assignment of Lease and Conveyance dated as of March 30, 1993 (the "Lease Conveyance") whereby, among other things, ICLC-II assigned and conveyed to ICBTrust-II all its right, title and interest in the Lease and the Equipment;

WHEREAS, UNUM Life Insurance Company of America (the "Secured Party") as lender and ICBTrust-II as debtor entered into a Security Agreement and Mortgage dated as of March 30, 1993 (the "Security Agreement") whereby, among other things, the Secured Party was granted a security interest in the Collateral (as defined therein), which Collateral included the Equipment, until ICBTrust-II satisfied its obligations thereunder;

WHEREAS, ICBTrust-II as assignor and the Secured Party as assignee entered into an Assignment of Lease and Agreement dated as of March 30, 1993 (the "Lease Assignment") whereby, among other things, ICBTrust-II assigned to the Secured Party, as collateral security for the payment and performance of ICBTrust-II's obligations under the Security Agreement, all its right, title and interest in the Lease;

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WHEREAS, ICLC-II and the Secured Party entered into a Support Agreement dated as of March 30, 1993 (the "Support Agreement") whereby, among other things, ICLC-II made certain covenants, for the benefit of the Secured Party, to be observed for so long as any amounts remain unpaid under the Security Agreement;

WHEREAS, in connection with the financing of the purchase price of the Equipment pursuant to the Security Agreement, ICTrust-II issued a promissory note in favor of the Secured Party in the principal amount of U.S.\$ 4,454,000.00, bearing interest at the rate of 6.11% per annum and maturing on September 30, 2000;

WHEREAS, the Secured Party has executed a Release and Termination by Secured Party of even date herewith (the "Release") which i) evidenced that all amounts due the Secured Party under the Security Agreement have been paid (including, but not limited to, payments in respect of such promissory note), ii) released its security interest in the Collateral (as defined in the Security Agreement) including, but not limited to, the Lease and the Equipment and iii) acknowledged and agreed that the Lease Assignment and the Support Agreement had terminated;

WHEREAS, such Schedule 1, such Schedule 2, such Schedule 3, the Lease Conveyance, the Security Agreement, the Lease Assignment and the Release have been heretofore filed, at the **Interstate Commerce Commission**, or its successor the **Surface Transportation Board**, (in either case, the "STB") pursuant to 49 U.S.C. Section 11301, at the times, and under the recordation numbers, as more particularly set forth hereinbelow;

AND WHEREAS, after the satisfaction and discharge of the indebtedness to the Secured Party described in the recitals hereto and evidenced by the Release, the termination, among other things, of ICTrust-II is contemplated to be carried out in accordance with Article 7.1 of the Trust Agreement.

NOW THEREFORE, the parties hereto desire that the public record of the STB should show that effective as of the day and year first above written:

- 1) Wilmington and ICLC-II terminate i) the trust known as IC Leasing Trust II and ii) the Trust Agreement; and
- 2) Wilmington reassigns, transfers, conveys and distributes to ICLC-II all its right, title and interest in and to the Trust Estate (as defined in the Trust Agreement) which includes, but is not limited to, the Lease and the Equipment.

IN WITNESS WHEREOF, Wilmington and ICLC-II have caused this instrument to be executed, by their officers thereunto duly authorized, as of the day and year first above written.

WILMINGTON TRUST COMPANY,
not in its individual capacity but solely as
trustee under the Trust Agreement referred
to herein

By: 
Its: Senior Financial Services Officer

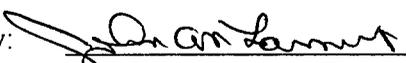
IC LEASING CORPORATION II,

By: 
Its: _____

ACKNOWLEDGMENT OF REASSIGNMENT OF LEASE TO ICLC-II

The undersigned Illinois Central Railroad Company, the lessee named in the Lease referred to hereinabove, as of October 2, 2000 acknowledges i) receipt of a copy of this instrument and ii) that ICLC-II shall henceforth be the lessor under the Lease.

**ILLINOIS CENTRAL RAILROAD
COMPANY**

By: 
Its: Sr. Manager, Asset Finance

STB Recordation Particulars:

- i) On January 25, 1993 at 2:15 P.M., such Schedule 1 was filed at the STB and assigned recordation number 18104;
- ii) On March 9, 1993 at 1:05 P.M., such Schedule 2 was filed at the STB and assigned recordation number 18104-A;
- iii) On March 30, 1993 at 2:15 P.M., such Schedule 3, the Lease Conveyance & the Lease Assignment were filed at the STB and assigned recordation numbers 18104-B, 18104-C and 18104-D, respectively;
- iv) On March 30, 1993 at 2:15 P.M., the Security Agreement was filed at the STB and assigned recordation number 18183; and
- v) On November 17, 2000 at 12:04 P.M. & 12:05 P.M., the Release was filed at the STB and assigned recordation numbers 18104-E & 18183-A, respectively.

IC File Reference: 2070-14 (or 1092)

STATE OF DELAWARE)
) ss:
 COUNTY OF NEW CASTLE)

On this 20th day of December, 2000, before me personally appeared Joseph B. Feil, to me personally known, who, being by me duly sworn, says that he / she is Senior Financial Services Officer of Wilmington Trust Company, the trustee for IC Leasing Trust II, that the foregoing instrument was signed on behalf of said company by authority of its Board of Directors, and he / she acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

Maria G. Panella

 Notary Public

MARIA G. PANELLA
NOTARY PUBLIC-DELAWARE
 My Commission Expires August 7, 2004

My commission expires: _____

[Notarial Seal]

STATE OF ILLINOIS)
) ss:
COUNTY OF COOK)

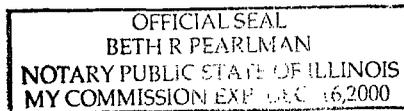
On this 15th day of December, 2000, before me personally appeared Myles Tobin, to me personally known, who, being by me duly sworn, says that he / she is Vice President and Secretary of IC Leasing Corporation II, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he / she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

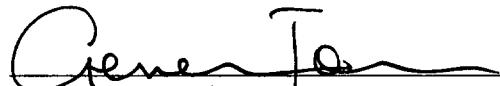
My commission expires: 12/16/00

[Notarial Seal]



PROVINCE OF QUEBEC)
) ss:
DISTRICT OF MONTREAL)

On this 6th day of December, 2000, before me personally appeared John A.N. Lamont, to me personally known, who, being by me duly sworn, says that he is Sr. Manager, Asset Finance of Illinois Central Railroad Company, 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.



Attorney

Bar Number: 190021-8