

RECORDATION NO. 24380-F FILED

SEP 22 '04 3-38 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

September 22, 2004

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

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are four (4) copies of an Amended and Restated Memorandum of Schedule No. 3 to the Master Equipment Lease Agreement, dated as of September 24, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document amends and restates in its entirety the Memorandum of Schedule No. 3, as supplemented, previously filed with the Board under Recordation Numbers 24380-C and -D.

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

Lessor: ICX Corporation
2 Summit Park Drive
Suite 300
Cleveland, OH 44131

Lessee: Illinois Central Railroad Company
c/o Canadian National Railway Company
935 de la Gauchetiere Street West
Montreal, Quebec
Canada H3B 2M9

Mr. Vernon A. Williams
September 22, 2004
Page Two

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

204 boxcars within the series CNA 415504 – CNA 415581 and CNA 417360 –
CNA 417556 (excluding 417397).

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

Amended and Restated Memorandum of Schedule No. 3 to the Master
Equipment Lease Agreement

Also enclosed is a check in the amount of \$30.00 payable to the order
of the Surface Transportation Board covering the required recordation fee.

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

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

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SURFACE TRANSPORTATION BOARD

ICX CORPORATION

**AMENDED AND RESTATED
MEMORANDUM OF SCHEDULE NO. 3
TO MASTER EQUIPMENT LEASE AGREEMENT**

dated as of September 24, 2004

between

ICX CORPORATION,
as Lessor

and

ILLINOIS CENTRAL RAILROAD COMPANY,
as Lessee

**AMENDED AND RESTATED MEMORANDUM
OF SCHEDULE NO. 3 TO MASTER EQUIPMENT LEASE AGREEMENT**

THIS AMENDED AND RESTATED MEMORANDUM OF SCHEDULE NO. 3 TO MASTER EQUIPMENT LEASE AGREEMENT is made and entered into as of September 24, 2004 by and between ICX CORPORATION, an Ohio corporation ("Lessor"), and ILLINOIS CENTRAL RAILROAD COMPANY, an Illinois corporation ("Lessee"), with reference to the following:

1. Lessor and Lessee entered into that certain Schedule No. 3 dated as of December 30, 2003 (the "Schedule No. 3"), to the Master Equipment Lease Agreement dated as of March 15, 2003 (the "Master Lease"), covering two-hundred five (205) boxcars;
2. To evidence Schedule No. 3 and the Master Lease, Lessor and Lessee entered into a Memorandum of Schedule No. 3 to Master Equipment Lease Agreement dated as of December 30, 2003 (the "Memorandum") which was i) filed at the Surface Transportation Board (the "STB") on December 29, 2003 at 11:17 A.M. with assigned recordation number 24380-C and ii) deposited at the Registrar General of Canada (the "RGC") on December 29, 2003 at 3:04 P.M.;
3. Lessor and Lessee entered into that certain Amendment No. 1 to Schedule No. 3 dated as of April 30, 2004 (the "Amendment No. 1") whereby, among other things, the renumbering of ninety-six (96) of such boxcars was memorialized;
4. To evidence such renumbering, Lessee executed a Notice of Railcar Renumbering No. 1 dated as of April 22, 2004 (the "Notice") which was i) filed at the STB on April 27, 2004 at 1:12 P.M. with assigned recordation number 24380-D and ii) deposited at the RGC on April 26, 2004 at 3:23 P.M.;
5. Lessor and Lessee have entered into that certain Amendment No. 2 to Schedule No. 3 dated as of September 24, 2004 (the "Amendment No. 2") whereby, among other things, i) the renumbering of an additional one-hundred eight (108) of such boxcars is memorialized and ii) one (1) such boxcar, marked SLGG 10739, is deleted therefrom;
6. This Amended and Restated Memorandum of Schedule No. 3 to Master Equipment Lease Agreement amends and restates, in its entirety, the Memorandum as supplemented by the Notice; Effective as of the date hereof, the Memorandum and the Notice shall have no further force or effect and are hereby replaced; All of the two-hundred four (204) of such boxcars subject to the lease between Lessor and Lessee are set forth in Exhibit A hereto; and
7. Such lease between Lessor and Lessee, being collectively the Master Lease, Schedule No. 3, Amendment No. 1 and Amendment No. 2, of such boxcars i) remains in full force and effect and ii) is incorporated herein by reference.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

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

ICX CORPORATION
Lessor

By: *Dennis J. Lerner*
Dennis J. Lerner
Vice President

ILLINOIS CENTRAL RAILROAD COMPANY
Lessee

By: *John A.N. Lamont*
John A.N. Lamont
Senior Manager Asset Finance

STATE OF OHIO, CITY OF CLEVELAND, TO WIT:

On this 21st day of September, 2004 before me personally appeared, *Dennis J. Lerner*, to me personally known, who being by me duly sworn, says that he is a *Vice President* of ICX CORPORATION, an Ohio corporation, that said 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.

Michelle Smego
Notary Public

MICHELLE SMEGO

Notary Public, State of Ohio, Cuy. Cty.
My commission expires July 1, 2008

[Notarial Seal]

My commission expires:

PROVINCE OF QUEBEC, DISTRICT OF MONTREAL, TO WIT:

On this 20th day of September, 2004 before me personally appeared John A.N. Lamont to me personally known, who being by me duly sworn, says that he is the Senior Manager Asset Finance of ILLINOIS CENTRAL RAILROAD COMPANY, that said 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.

[Signature]
Attorney

Bar Number: 188726-2

DESCRIPTION OF RAILCARS

Two-hundred four (204) 50'6" 100-ton Plate C boxcars originally built in 1968 and 1969, bearing the marks and numbers set forth below:

CNA 415504;

CNA 415510;

CNA 415517;

CNA 415518;

CNA 415524;

CNA 415566;

CNA 415580;

CNA 415581;

CNA 417360 to CNA 417396 inclusive;

CNA 417398 to CNA 417556 inclusive.