

RECORDATION NO. 20534-66 FILED

MAY 24 '07 -11 34 PM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A LESTER

May 24, 2007

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 two (2) copies of a Termination of Sublease, Assignment, Security Agreement and Chattel Mortgage, dated as of May 21, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease previously filed with the Board under Recordation Number 20534-F and related documents.

The name and address of the party to the enclosed document are:

Sublessor: KBC Bank N.V.
125 West 55th Street
New York, NY10019

[Sublessee: Illinois Central Railroad Company
455 North Cityfront Plaza Drive
Chicago, IL 60611]

Mr. Vernon A. Williams
May 24, 2007
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A description of the railroad equipment covered by the enclosed document is:

407 hopper railcars within the series: IC 387783 – IC 389473 and ICG 387742 – ICG 389498 as more particularly set forth in the equipment schedule attached to the document.

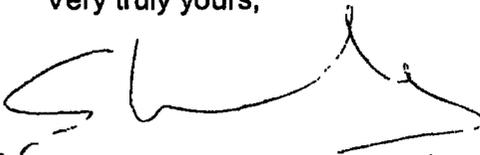
A short summary of the document to appear in the index is:

Termination of Sublease, Assignment, Security Agreement and Chattel Mortgage.

Also enclosed is a check in the amount of \$35.00 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/sem
Enclosures

MAY 24 '07 -11 34 PM

(Hitachi / IC / Whitman)

SURFACE TRANSPORTATION BOARD

**TERMINATION OF SUBLEASE, ASSIGNMENT,
SECURITY AGREEMENT AND CHATTEL MORTGAGE**

THIS TERMINATION OF SUBLEASE, ASSIGNMENT, SECURITY AGREEMENT AND CHATTEL MORTGAGE is made as of May 21, 2007 by KBC Bank N.V. (the "Sublessor").

WITNESSETH:

1. **Hitachi Credit America Corp.** (the "Original Sublessor") and **Illinois Central Railroad Company** (the "Sublessee") entered into a Master Equipment Sublease dated as of September 23, 1997 (the "Master Sublease");
2. Original Sublessor and Sublessee entered into Schedule 1 dated as of September 24, 1997 to the Master Sublease (which, together with the Master Sublease, being collectively, the "Original Sublease") covering the Equipment (as defined below);
3. To evidence the Original Sublease, Sublessor and Sublessee entered into a Memorandum of Lease dated as of September 24, 1997 which was filed at the Surface Transportation Board (the "STB") on September 24, 1997 at 3:10 P.M. with recordation number 20534-F;
4. Original Sublessor and **Whitman Leasing, Inc.** (the "Prime Lessor") entered into a Security Agreement and Chattel Mortgage dated as of September 24, 1997 (the "Mortgage") whereby, among other things, as security for the Sublease, the Prime Lessor granted a security interest in the Collateral (as defined in the Mortgage) which included the Equipment;
5. To evidence the Mortgage, Original Sublessor and Prime Lessor entered into a Memorandum of Security Agreement and Chattel Mortgage dated as of September 24, 1997 which was filed at the STB on September 24, 1997 at 3:10 P.M. with recordation number 20534-H;
6. Original Sublessor and Sublessee entered into an Assignment Agreement dated as of September 24, 1997 (the "Original Assignment") whereby, among other things, Sublessee assigned to Sublessor certain of its rights as lessee in the Master Equipment Operating Lease dated as of December 23, 1996, and Schedule 3 thereto dated as of December 23, 1996, (collectively, the "Prime Lease" as evidenced under STB recordation number 20534-B) with the Prime Lessor and the Equipment (only) thereunder;
7. To evidence the Original Assignment, Original Sublessor and Sublessee entered into a Memorandum of Assignment Agreement dated as of September 24, 1997 which was filed at the STB on September 24, 1997 at 3:10 P.M. with recordation number 20534-G;

8. Original Sublessor and Sublessee entered into an Amendment No. 1 to Master Equipment Sublease dated as of March 24, 1999 (the "Sublease Amendment") and, together with the Original Sublease, being collectively, the "Sublease");
9. To evidence the Sublease Amendment, Original Sublessor and Sublessee entered into a Memorandum of Amendment No. 1 to Master Equipment Sublease dated as of March 24, 1999 which was filed at the STB on June 17, 1999 at 1:00 P.M. with recordation number 20534-V;
10. Original Sublessor and Sublessee entered into an Amendment No. 1 to Assignment Agreement dated as of March 24, 1999 (the "Assignment Amendment") and, together with the Original Assignment, being collectively, the "Assignment");
11. To evidence the Assignment Amendment, Original Sublessor and Sublessee entered into a Memorandum of Amendment No. 1 to Assignment Agreement dated as of March 24, 1999 which was filed at the STB on June 17, 1999 at 1:00 P.M. with recordation number 20534-W;
12. Original Sublessor and Sublessor entered into a Sale and Assignment Agreement dated March 24, 1999 (the "Sales Agreement") whereby, among other things, Original Sublessor sold and assigned to Sublessor all of its right, title and interest in the Prime Lease, the Sublease, the Mortgage, the Assignment and the Equipment thereunder;
13. To evidence the Sales Agreement, Original Sublessor and Sublessor entered into a Memorandum of Sale and Assignment Agreement dated as of March 24, 1999 which was filed at the STB on June 17, 1999 at 1:00 P.M. with recordation number 20534-X;
14. The 'Equipment' is the four-hundred seven (407) 100-ton open top hopper cars more fully described on Exhibit A attached hereto; and
15. Sublessee and Prime Lessor have performed all of their obligations under the Sublease and the Mortgage, respectively.

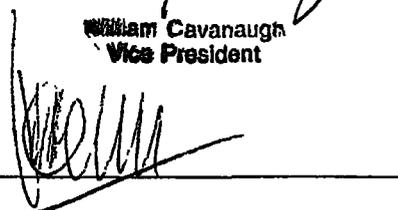
NOW THEREFORE, for good and valuable consideration, Sublessor agrees and acknowledges for the public record that (i) the Sublease, the Assignment and the Mortgage are hereby terminated (except for such terms thereof which expressly survive termination) and (ii) any security interests in the Prime Lease and the Collateral (including the Equipment) are hereby released.

[Execution on next page.]

IN WITNESS WHEREOF, the Sublessor has caused this Termination of Sublease, Assignment, Security Agreement and Chattel Mortgage to be executed as of the date first above written.

KBC BANK N.V.,
Sublessor

By: 
Name:
Title: **William Cavanaugh
Vice President**

By: 
Name:
Title: **Patrick M. Daems
Sr. Vice President &
General Manager**

STATE OF NEW YORK, COUNTY OF NEW YORK, TO WIT:

On this 22nd day of May, 2007 before me personally appeared, William Cavanaugh and Patrick M. Daems to me personally known, who being by me duly sworn, say that they are Vice President and Sr. V.P. respectively, of KBC Bank N.V., that said instrument was signed on behalf of said bank by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said bank.



Notary Public

Irene M. Farrell
Notary Public, State of New York
No. 41-4911055
Qualified in Queens County
Commission Expires November 2, 2009

[Notarial Seal]
My commission expires:

EXHIBIT A

Unit Mark	Unit Number	Unit Mark	Unit Number	Unit Mark	Unit Number	Unit Mark	Unit Number
ICG	387742	ICG	387830	ICG	387932	ICG	388065
ICG	387746	ICG	387832	ICG	387933	ICG	388071
ICG	387748	ICG	387843	ICG	387934	ICG	388073
ICG	387749	ICG	387844	ICG	387937	ICG	388075
ICG	387750	ICG	387852	ICG	387940	ICG	388079
ICG	387753	ICG	387854	ICG	387941	ICG	388084
ICG	387755	ICG	387855	ICG	387947	ICG	388088
ICG	387758	ICG	387861	ICG	387950	ICG	388090
ICG	387759	ICG	387865	ICG	387957	ICG	388091
ICG	387765	ICG	387870	ICG	387980	ICG	388095
ICG	387769	ICG	387873	ICG	387982	ICG	388097
ICG	387770	ICG	387876	ICG	387984	ICG	388101
ICG	387771	ICG	387877	ICG	387987	ICG	388103
ICG	387774	ICG	387879	ICG	387989	ICG	388104
ICG	387778	ICG	387883	ICG	387995	ICG	388105
ICG	387779	ICG	387884	ICG	388004	ICG	388108
ICG	387781	ICG	387887	ICG	388007	ICG	388118
IC	387783	ICG	387895	ICG	388018	ICG	388127
ICG	387788	ICG	387896	ICG	388032	ICG	388130
ICG	387794	ICG	387897	ICG	388037	ICG	388131
ICG	387795	ICG	387899	ICG	388038	ICG	388140
ICG	387796	ICG	387901	ICG	388039	IC	388145
ICG	387800	ICG	387905	ICG	388040	ICG	388154
ICG	387802	ICG	387908	ICG	388042	ICG	388162
ICG	387806	ICG	387914	ICG	388047	ICG	388169
ICG	387810	ICG	387920	ICG	388054	ICG	388172
ICG	387821	ICG	387922	ICG	388055	ICG	388175
ICG	387826	ICG	387929	ICG	388056	ICG	388178

After renovation cars marked "ICG" may be marked "IC".

EXHIBIT A

Unit Mark	Unit Number	Unit Mark	Unit Number	Unit Mark	Unit Number	Unit Mark	Unit Number
ICG	388179	ICG	388289	ICG	388419	ICG	388531
ICG	388184	ICG	388297	ICG	388420	ICG	388534
ICG	388191	ICG	388301	ICG	388423	ICG	388535
ICG	388193	ICG	388303	ICG	388424	ICG	388542
ICG	388197	ICG	388306	ICG	388426	ICG	388546
ICG	388202	ICG	388308	ICG	388428	ICG	388548
ICG	388203	ICG	388313	ICG	388434	ICG	388580
ICG	388206	ICG	388319	ICG	388435	ICG	388598
ICG	388207	ICG	388320	ICG	388443	ICG	388602
ICG	388212	ICG	388339	ICG	388444	ICG	388605
ICG	388213	ICG	388341	ICG	388445	ICG	388610
IC	388222	ICG	388342	ICG	388449	ICG	388613
ICG	388235	ICG	388345	ICG	388450	ICG	388614
ICG	388236	ICG	388351	ICG	388451	ICG	388620
ICG	388240	IC	388357	ICG	388468	ICG	388622
ICG	388245	ICG	388359	ICG	388474	ICG	388628
ICG	388247	ICG	388366	ICG	388481	IC	388642
ICG	388248	ICG	388371	ICG	388484	ICG	388645
ICG	388250	ICG	388372	ICG	388489	ICG	388648
ICG	388254	ICG	388384	ICG	388491	ICG	388656
ICG	388255	ICG	388385	ICG	388502	ICG	388659
ICG	388266	ICG	388386	ICG	388504	ICG	388680
ICG	388271	ICG	388389	ICG	388505	ICG	388685
ICG	388283	ICG	388390	ICG	388506	ICG	388692
ICG	388284	ICG	388404	ICG	388508	ICG	388696
ICG	388285	ICG	388409	ICG	388512	ICG	388710
ICG	388286	ICG	388410	ICG	388524	ICG	388711
ICG	388288	ICG	388415	ICG	388525	ICG	388712

After renovation cars marked "ICG" may be marked "IC".

EXHIBIT A

Unit Mark	Unit Number	Unit Mark	Unit Number	Unit Mark	Unit Number	Unit Mark	Unit Number
ICG	388723	ICG	388881	ICG	388965	ICG	389081
ICG	388725	ICG	388883	IC	388966	ICG	389086
ICG	388735	ICG	388887	ICG	388969	ICG	389091
ICG	388758	ICG	388889	ICG	388973	ICG	389092
ICG	388763	ICG	388890	ICG	388974	ICG	389093
ICG	388764	ICG	388891	ICG	389000	ICG	389094
IC	388784	ICG	388892	ICG	389003	ICG	389097
ICG	388786	ICG	388893	ICG	389010	ICG	389098
ICG	388787	ICG	388894	ICG	389011	ICG	389099
ICG	388790	ICG	388896	ICG	389014	ICG	389106
ICG	388795	ICG	388899	ICG	389015	ICG	389107
ICG	388802	ICG	388901	ICG	389023	ICG	389115
ICG	388803	ICG	388908	ICG	389026	ICG	389119
ICG	388804	ICG	388909	ICG	389028	ICG	389128
ICG	388808	IC	388912	ICG	389037	ICG	389146
ICG	388822	ICG	388920	ICG	389040	ICG	389152
ICG	388825	ICG	388922	ICG	389044	ICG	389155
ICG	388830	ICG	388924	ICG	389046	ICG	389157
ICG	388831	ICG	388925	IC	389053	IC	389160
ICG	388832	ICG	388926	ICG	389059	ICG	389169
IC	388836	IC	388930	ICG	389061	ICG	389172
ICG	388842	ICG	388940	ICG	389066	ICG	389174
ICG	388843	ICG	388945	ICG	389068	ICG	389178
ICG	388859	ICG	388947	ICG	389069	ICG	389190
ICG	388863	ICG	388948	ICG	389071	ICG	389193
ICG	388866	ICG	388949	ICG	389077	ICG	389197
ICG	388869	ICG	388955	ICG	389078	ICG	389198
ICG	388880	ICG	388962	ICG	389079	ICG	389219

After renovation cars marked "ICG" may be marked "IC"

EXHIBIT A

Unit Mark	Unit Number	Unit Mark	Unit Number	Unit Mark	Unit Number
ICG	389222	ICG	389343	ICG	389458
ICG	389226	ICG	389344	ICG	389460
ICG	389232	ICG	389359	IC	389466
ICG	389234	ICG	389361	ICG	389467
ICG	389237	ICG	389366	ICG	389468
ICG	389239	ICG	389369	ICG	389472
ICG	389240	ICG	389370	IC	389473
ICG	389241	ICG	389371	ICG	389474
ICG	389245	ICG	389377	ICG	389482
ICG	389248	ICG	389385	ICG	389491
ICG	389250	ICG	389386	ICG	389494
ICG	389258	ICG	389387	ICG	389495
ICG	389263	ICG	389388	ICG	389498
ICG	389265	ICG	389389	ICG	388400
ICG	389267	ICG	389394	ICG	388750
ICG	389268	ICG	389398		
ICG	389279	ICG	389404		
IC	389281	ICG	389408		
ICG	389284	ICG	389417		
ICG	389294	ICG	389424		
ICG	389305	ICG	389427		
ICG	389306	ICG	389434		
ICG	389310	ICG	389439		
ICG	389315	ICG	389442		
ICG	389317	ICG	389444		
ICG	389320	ICG	389446		
ICG	389328	IC	389449		
ICG	389331	ICG	389455		

After renovation cars marked "ICG" may be marked "IC".

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 5/24/07



Robert W. Alvord