



INDIANA HARBOR BELT RAILROAD COMPANY

2721-161ST STREET, HAMMOND, IN 46323-1099

August 31, 1992

Mr. P.D. Drennan
General Chairman, UTU(y)
533 South Tower
1000 E. 80th Place
Merrillville, IN 46410

Dear Mr. Drennan:

This will confirm our understanding reached in our conference of August 31, 1992, at Hammond, Indiana, wherein it is mutually agreed and understood that the Labor Agreement dated October 1, 1992, Appendix I, II and III, Side Letters 1 through and including 12, and Side Letters 1 through and including 4 (Crew Consist), shall be null and void if this Agreement is not ratified by the UTU Membership (Yardmen).

The General Chairman, UTU(y) shall notify the Carrier on or prior to September 22, 1992, as to the outcome of the Membership Ratification (Yardmen).

If this correctly sets forth our understanding, please affix your signature in the space provided for below.

Sincerely,

J.K. BEATTY

I CONCUR:

C.H. Allen, General Manager

AGREED:

P.D. Drennan, General Chairman, UTU(y)

G.F. Babiarz, Vice General Chairman, UTU(y)