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INTERSTATE COMMERCE COMMISSION

CRAVATH, SWAINE & MOORE

ONE CHASE MANHATTAN PLAZA

NEW YORK, N.Y. 10005

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INTERSTATE COMMERCE COMMISSION

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INTERSTATE COMMERCE COMMISSION

ICC Washington, D.C.
RECORDATION NO. 9860-C Filed 1425
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RECORDATION NO. 9860-B Filed 1425
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INTERSTATE COMMERCE COMMISSION

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CABLE ADDRESSES
CRAVATH, N. Y.
CRAVATH, PARIS
CRAVATH, LONDON E.C.2

November 16, 1978

Great American Management Services, Inc.
Lease Financing Dated as of October 15, 1978
9.6% Conditional Sale Indebtedness Due August 30, 1994

Dear Mr. Homme:

Pursuant to 49 U.S.C. § 11303 of the Interstate Commerce Act and the Commission's rules and regulations thereunder, as amended, I enclose herewith on behalf of Great American Management Services, Inc., for filing and recordation counterparts of the following documents:

1(a) Conditional Sale Agreement dated as of October 15, 1978, between First Security State Bank, as Owner-Trustee, and General Motors Corporation (Electro-Motive Division);

(b) Agreement and Assignment dated as of October 15, 1978, between General Motors Corporation (Electro-Motive Division) and First Security Bank of Utah, N.A, as Agent;

2(a) Lease of Railroad Equipment dated as of October 15, 1978, between Great American Management Services, Inc., and First Security State Bank, as Owner-Trustee;

(b) Assignment of Lease, Reassignment of Sublease, Assignment of Surety Bond and Agreement

dated as of October 15, 1978, between First Security State Bank, as Owner-Trustee, and First Security Bank of Utah, N.A., as Agent; and

3(a) Sublease of Railroad Equipment dated as of October 15, 1978, between William M. Gibbons, Trustee of the Property of Chicago, Rock Island and Pacific Railroad Company and Great American Management Services, Inc.;

(b) Assignment of Sublease Agreement dated as of October 15, 1978, between Great American Management Services, Inc., and First Security State Bank, as Owner-Trustee.

The names and addresses of the parties to the aforementioned Agreements are as follows:

(1) Assignee-Agent:

First Security Bank of Utah, N.A.
79 South Main Street
Salt Lake City, Utah 84111

(2) Trustee-Owner-Trustee-Lessor:

First Security State Bank
79 South Main Street
Salt Lake City, Utah 84111

(3) Builder-Vendor:

General Motors Corporation
(Electro-Motive Division)
La Grange, Illinois 60525

(4) Lessee-Sublessor:

Great American Management Services, Inc.
In care of Thayer, Ringoen & Macdonald
50 California Street
San Francisco, California 94111

(5) Trustee-Railroad-Sublessee-Debtor:

William M. Gibbons, Trustee
of the Property of Chicago, Rock Island
and Pacific Railroad Company
332 So. Michigan Avenue
Chicago, Illinois 60604

(6) Surety:

Great American Insurance Company
580 Walnut Street
Cincinnati, Ohio 45202

Please file and record the documents referred to in this letter and cross-index them under the names of the Assignee-Agent, the Trustee-Owner-Trustee-Lessor, the Builder-Vendor, the Lessee-Sublessor, Trustee-Railroad-Sublessee-Debtor and the Surety.

The equipment covered by the aforementioned documents consists of the following:

12 38-2, 2000 h.p. diesel electric locomotives bearing identifying numbers of the Railroad ROCK 4368 through ROCK 4379, both inclusive.

There is also enclosed a check for $150 payable to the Interstate Commerce Commission, representing the fee for recording the Conditional Sale Agreement and related Agreement and Assignment (together constituting one document), the Lease of Railroad Equipment and related Assignment of Lease, Reassignment of Sublease, Assignment of Surety Bond and Agreement (together constituting one document) and the Sublease of Railroad Equipment and related Assignment of Sublease and Agreement (together constituting one document).

Please stamp all counterparts of the enclosed documents with your official recording stamp. You will wish to retain one copy of the instruments for your files. It is requested that the remaining counterparts be delivered to

the bearer of this letter.

Very truly yours,

Steven M. Berzin
As Agent for Great American
Management Services, Inc.

H. G. Homme, Esq., Acting Secretary,
Interstate Commerce Commission,
Washington, D. C. 20423

Encls.

9

BY HAND

9863-C

ASSIGNMENT OF LEASE, REASSIGNMENT OF SUBLEASE,
ASSIGNMENT OF SURETY BOND AND AGREEMENT

Dated as of October 15, 1978

between

FIRST SECURITY STATE BANK,
not in its individual capacity but solely as Owner-Trustee for
MERCANTILE TRUST COMPANY, N.A.,

and

FIRST SECURITY BANK OF UTAH, N. A.,
not in its individual capacity but solely as agent under the
Participation Agreement dated as of the date hereof,

as Agent,

ASSIGNMENT OF LEASE, REASSIGNMENT OF SUBLEASE, ASSIGNMENT OF SURETY BOND AND AGREEMENT dated as of October 15, 1978, by and between FIRST SECURITY STATE BANK, not in its individual capacity but solely as Trustee (together with its successors and assigns, called the "Owner-Trustee") under a Trust Agreement dated as of the date hereof with MERCANTILE TRUST COMPANY, N.A. (the "Owner") and FIRST SECURITY BANK OF UTAH, N.A., not in its individual capacity but solely as agent (the "Agent") for certain institutional investors (the "Investors") under a Participation Agreement dated as of the date hereof with the Owner-Trustee, the Owner, the Investors, GREAT AMERICAN MANAGEMENT SERVICES, INC. ("Great American"), and WILLIAM M. GIBBONS, TRUSTEE OF THE PROPERTY OF CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD COMPANY (the "Railroad").

The Owner-Trustee is entering into a Conditional Sale Agreement dated as of the date hereof (hereinafter called the Security Document) with General Motors Corporation (Electro-Motive Division) (the "Builder"), providing for the sale to the Owner-Trustee of such units of railroad equipment (the "Units") described in the Annex B thereto as are delivered to and accepted by the Owner-Trustee thereunder and the Security Document is being assigned to the Agent by the Builder.

The Owner-Trustee and Great American have entered into a Lease of Railroad Equipment dated as of the date hereof (together with the amendments and supplements thereto, the "Great American Lease"), providing for the leasing by the Owner-Trustee to Great American of the Units.

Great American and the Railroad have entered into a Sublease of Railroad Equipment dated as of the date hereof (the "Sublease"), providing for the subleasing by Great American to the Railroad of the Units leased under the Lease.

Great American has assigned all its rights in, to and under the Sublease to the Owner-Trustee pursuant to an Assignment of Sublease and Agreement dated as of the date hereof (the "Sublease Assignment").

Great American, as principal, has delivered or caused to be delivered to the Owner-Trustee, as obligee, a surety bond issued by the Great American Insurance Company, as surety (such Company being hereinafter called the Surety, and such bond being hereinafter called the Bond), with respect to certain obligations of Great American under the Great American Lease.

The Bond provides that, upon the occurrence of certain conditions, if the Owner-Trustee (or its assigns) elects to proceed under the Bond, the Surety may elect to assume (or to have its permitted substitute under the Bond assume) the obligations of the Great American under the Great American Lease or, if the Great American Lease has been terminated, to enter into a new lease with the Owner-Trustee pursuant to an Assumption and Assignment Agreement in the form attached to the Bond (such agreement being hereinafter called the "Assumption Agreement", and the Great American Lease, the "Sublease" (together with the Sublease Assignment) and the Assumption Agreement, if executed and delivered by the Owner-Trustee and the Surety or its permitted substitute under the Bond, being hereinafter collectively called the Leases; and, the Railroad as sublessee under the Sublease, Great American as lessee under the Great American Lease and the Surety or its permitted substitute under the Bond, in its capacity under the Assumption Agreement, if executed, being hereinafter sometimes individually called a Lessee and collectively the Lessees).

In order to provide security for the obligations of the Owner-Trustee under the Security Document and as an inducement to the Investors to invest in the CSA Indebtedness as defined in the Security Document, the Owner-Trustee agrees to assign for security purposes its rights in, to and under the Leases and the Bond to the Agent.

NOW, THEREFORE, in consideration of the payments to be made and the covenants hereinafter mentioned to be kept and performed, the parties hereto agree as follows:

1. Subject to the provisions of Paragraph 10 hereof, the Owner-Trustee hereby assigns, transfers and sets over unto the Agent, as collateral security for the payment and performance of the Owner-Trustee's obligations under the Security Document, all the Owner-Trustee's right, title and interest, powers, privileges, and other benefits under the

Leases and the Bond, including, without limitation, the immediate right to receive and collect all rentals, profits and other sums payable to or receivable by the Owner-Trustee from the Lessees under or pursuant to the provisions of the Leases whether as rent, casualty payment, indemnity, liquidated damages, or otherwise, and the immediate right to receive and collect all amounts payable to or receivable by the Owner-Trustee from the Surety under and pursuant to the provisions of the Bond, other than (i) indemnity payments and increases in rental payments under § 6 and § 23 of the Great American Lease and § 6 and § 20 of the Sublease and (ii) payments under the Bond arising with respect to such indemnity payments (all such rights, title, interests, powers, privileges and other benefits, subject to the exclusion of (i) and (ii), being hereinafter called the Payments), and the right to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of an Event of Default specified in any Lease, and to do any and all other things whatsoever which the Owner-Trustee is or may become entitled to do under any Lease or the Bond, including, without limitation, election to proceed under Paragraph 1(b) of the Bond. In furtherance of the foregoing assignment, the Owner-Trustee hereby irrevocably authorizes and empowers the Agent in its own name, or in the name of its nominee, or in the name of the Owner-Trustee or as its attorney, to execute and deliver the Assumption Agreement, to ask, demand, sue for, collect and receive any and all Payments to which the Owner-Trustee is or may become entitled under the Leases and the Bond, and to enforce compliance by the Lessees and Surety with all the terms and provisions thereof.

The Agent agrees to accept for the account of the Owner-Trustee any Payments made by the Lessees and the Surety pursuant to the Leases and the Bond. To the extent received, the Agent will apply such Payments in accordance with the provisions of the first paragraph of Paragraph 10 of the Participation Agreement. If the Agent shall not receive any rental payment under the first paragraph of § 3 of the Great American Lease or the Sublease or any payment of Casualty Values under § 7 of the Great American Lease or the Sublease when due, the Agent shall promptly notify the Owner-Trustee and Great American by telegraphic communication at the address set forth in the Participation Agreement. Failure to so notify the Owner-Trustee or Great American shall not affect the rights and remedies of the Agent hereunder or under the Security Document.

2. This Assignment is executed only as security for the obligations of the Owner-Trustee under the Security Document and, therefore, the execution and delivery of this Assignment shall not subject the Agent to, or transfer, or pass, or in any way affect or modify the liability of the Owner-Trustee under the Great American Lease or the Assumption Agreement (if executed and delivered) or of Great American under the Sublease, it being understood and agreed that notwithstanding this Assignment or any subsequent assignment, all obligations of the Owner-Trustee under the Great American Lease and the Assumption Agreement (if executed and delivered) to Great American or the Surety or its permitted substitute under the Bond, as the case may be, and of Great American under the Sublease to the Railroad shall be and remain enforceable by Great American, the Surety or its permitted substitute under the Bond and the Railroad, as the case may be, their respective successors and assigns, against, and only against, the Owner-Trustee, in the case of the Great American Lease and the Assumption Agreement (if executed and delivered) and Great American, in the case of the Sublease, or persons other than the Agent.

3. To protect the security afforded by this Assignment, subject to the provisions of § 10 hereof, the Owner-Trustee agrees as follows:

(a) The Owner-Trustee will faithfully abide by, perform and discharge each and every obligation, covenant and agreement which each Lease provides are to be performed by the Owner-Trustee; without the written consent of the Agent, the Owner-Trustee will not anticipate the rents under any Lease or waive, excuse, condone, forgive or in any manner release or discharge any Lessee thereunder of or from the obligations, covenants, conditions and agreements to be performed by any such Lessee which are intended to satisfy the obligations of the Owner-Trustee under the Security Document, including, without limitation, the obligation to pay the rents in the manner and at the time and place specified therein or enter into any agreement so amending, modifying or terminating any Lease and the Owner-Trustee agrees that any such amendment, modification or termination thereof without such consent shall be void.

(b) Should the Owner-Trustee fail to make any payment or to do any act which this Assignment requires the Owner-Trustee to make or do, then the Agent, but

without obligation so to do, after first making written demand upon the Owner-Trustee and affording the Owner-Trustee a reasonable period of time within which to make such payment or do such act, but without releasing the Owner-Trustee from any obligation hereunder, may make or do the same in such manner and to such extent as the Agent may deem necessary to protect the security provided hereby, including specifically, without limiting its general powers, the right to appear in and defend any action or proceeding purporting to affect the security hereof and the rights or powers of the Agent, and also the right to perform and discharge each and every obligation, covenant and agreement of the Owner-Trustee contained in any Lease; and in exercising any such powers, the Agent may pay necessary costs and expenses, employ counsel and incur and pay reasonable attorneys' fees, and the Owner-Trustee will reimburse the Agent for such costs, expenses and fees; provided, however, that the obligations of the Owner-Trustee to make reimbursements under this Paragraph 3 are subject to the last paragraph of Article 4 of the Security Document.

4. Subject to the provisions of Paragraph 10 hereof, the Owner-Trustee does hereby constitute the Agent the Owner-Trustee's true and lawful attorney, irrevocably, with full power (in the name of the Owner-Trustee, or otherwise), to ask, require, demand, receive, compound and give acquittance for any and all Payments due and to become due under or arising out of the Leases and the Bond to which the Owner-Trustee is or may become entitled, to enforce compliance by the Lessees and the Surety with all the terms and provisions of the Leases and the Bond, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which the Agent may deem to be necessary or advisable in the premises.

5. Upon the full discharge and satisfaction of all the Owner-Trustee's obligations under the Security Document and Participation Agreement, this Assignment and all rights herein assigned to the Agent shall terminate, and all estate, right, title and interest of the Agent in and to the Leases and the Bond shall revert to the Owner-Trustee without further act or deed, but the Agent shall execute and deliver such documents as the Owner-Trustee may reasonably request in order to confirm, or make clear upon public records, such

termination and/or reversion.

6. The Owner-Trustee will, from time to time, do and perform any other act and will execute, acknowledge, and deliver any and all further instruments required by law or reasonably requested by the Agent in order to confirm or further assure, the interests of the Agent hereunder.

7. The Agent may assign all or any of the rights assigned to it hereby or arising under the Leases and the Bond, including, without limitation, the right to receive any Payments due or to become due. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment, enjoy all the rights and privileges and be subject to all the obligations of the Agent hereunder. The Agent will give written notice to the Owner-Trustee and each Lessee of any such assignment.

8. This Assignment shall be governed by the laws of the State of Illinois, but the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303.

9. The Owner-Trustee shall cause copies of all notices received in connection with the Leases and the Bond and all payments thereunder to be promptly delivered or made to the Agent at its address set forth in Article 20 of the Security Document, or at such other address as the Agent shall designate.

10. The Agent hereby agrees with the Owner-Trustee that (i) so long as no event of default, or any event which with lapse of time or notice or both would constitute such an event of default, under the Security Document has occurred and is then continuing, the Agent will not exercise or enforce, or seek to exercise or enforce, or avail itself of, any of the rights, powers, privileges, authorizations or benefits assigned and transferred by the Owner-Trustee to the Agent by this Assignment, except the right to receive and apply the Payments as provided in Paragraph 1 hereof, the right to execute and deliver the Assumption Agreement as attorney for the Owner-Trustee as provided in Paragraph 1 hereof and the right to elect to proceed under the Bond pursuant to Paragraph 1(b) thereof, and that (ii) subject to the terms of the Leases, the Bond and the Security Document, the Owner-Trustee may, so long as no event of

default or event which with notice or lapse of time or both would constitute such an event of default under the Security Document has occurred and is then continuing, exercise or enforce, or seek to exercise or enforce, its rights, powers, privileges, and remedies arising out of subparagraph (a) of the first paragraph of § 10 of the Great American Lease and the Sublease; provided, however, the Owner-Trustee shall not, without the prior written consent of the Agent, terminate any Lease or otherwise exercise or enforce, or seek to exercise or enforce, any rights, powers, privileges and remedies arising out of subparagraph (b) of said § 10.

11. No recourse shall be had in respect of any obligation due under this Assignment, or referred to herein, against any incorporator, stockholder, director or officer, as such, past, present or future, of the Owner-Trustee, the Agent, any Investors or the Owner, whether by virtue of any constitutional provision, statute or rule of law or by enforcement of any assessment or penalty or otherwise, all such liability, whether at common law, in equity, by any constitutional provision, statute or otherwise, of incorporators, stockholders, directors, officers, as such, or beneficiaries being forever released as a condition of and as consideration for the execution of this Assignment.

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, undertakings and agreements herein made on the part of the Owner-Trustee are each and every one of them made and intended not as personal representations, undertakings and agreements by the Owner-Trustee, or for the purpose or with the intention of binding the Owner-Trustee personally but are made and intended for the purpose of binding only the Trust Estate (as defined in the Trust Agreement) and this Assignment is executed and delivered by the Owner-Trustee solely in the exercise of the powers expressly conferred upon the Owner-Trustee as Owner-Trustee under the Trust Agreement; and that no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Owner-Trustee or the Owner on account of any representation, undertaking or agreement hereunder of the Owner-Trustee, or the Owner, either expressed or implied, except for their respective obligations under the proviso to the last paragraph of Article 12 of the Security Document and subparagraph (a) of the third paragraph of Article 4 of the Security Document; all such personal liability, if any,

being expressly waived and released by the Agent and by all persons claiming by, through or under the Agent; provided, however, that the Agent or any person claiming by, through or under the Agent, making claim hereunder, may look to said Trust Estate for satisfaction of the same.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective corporate names, by officers thereunto duly authorized, and their respective corporate seals to be affixed and duly attested, all as of the date first above written.

FIRST SECURITY STATE BANK,
not in its individual capacity,
but solely as Owner-Trustee,

by _____
Authorized Officer

[CORPORATE SEAL]

Attest:

_____
Authorized Officer

FIRST SECURITY BANK OF UTAH, N.A.,
not in its individual capacity,
but solely as Agent,

by _____
Authorized Officer

[SEAL]

Attest:

_____
Authorized Officer

STATE OF UTAH,)
) ss.:
COUNTY OF SALT LAKE,)

On this 16 day of Nov 1978, before me personally appeared WILLIAM C. McGREGOR, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of FIRST SECURITY STATE BANK, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and 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

[NOTARIAL SEAL]

My Commission Expires 11-15-81

STATE OF UTAH,)
) ss.:
COUNTY OF SALT LAKE,)

On this 16 day of Nov. 1978, before me personally appeared J. TRACY WALKER, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of FIRST SECURITY BANK OF UTAH, N.A., that one of the seals affixed to the foregoing instrument is the seal of said national banking association and that said instrument was signed and sealed on behalf of said national banking association by authority of its By-laws and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

Notary Public

[NOTARIAL SEAL]

My Commission Expires 11-15-81

LESSEE'S (GREAT AMERICAN'S) CONSENT AND AGREEMENT

The undersigned, GREAT AMERICAN MANAGEMENT SERVICES, INC., a corporation duly incorporated under the laws of the State of Delaware, the Lessee named in the Great American Lease (the "Lease") referred to in the foregoing Assignment of Lease, Reassignment of Sublease, Assignment of Surety Bond and Agreement (the "Assignment"), and the Sublessor named in the Sublease and Sublease Assignment referred to in the Assignment (the "Sublease") hereby acknowledges receipt of a copy of the Assignment, consents to all the terms and conditions of the Assignment and agrees:

(1) subject to the terms and conditions of the Assignment, to pay all rentals, casualty payments, liquidated damages, indemnities and other moneys provided for in the Lease and assigned to the Agent by the Assignment (which moneys are hereinafter called the Payments) due and to become due to First Security State Bank, not in its individual capacity, but solely as Owner-Trustee for Mercantile Trust Company, N.A. (the "Owner-Trustee") under the Lease in respect of the Units leased thereunder, directly to the First Security Bank of Utah, N.A., as agent (the "Agent") under the Participation Agreement referred to in the Assignment, to be applied as provided in the first paragaph of Paragraph 10 of the Participation Agreement, to its address at 79 South Main Street (Suite 310), Salt Lake City, Utah 84111, Attention of Trust Division, Corporate Trust Division (or to such other address as may be furnished in writing to the undersigned by the Agent);

(2) subject to the terms and conditions of the Assignment, that the Agent shall be entitled to the benefits of, and to receive and enforce performance of, all of the covenants to be performed by the undersigned under the Lease and the Sublease as though the Agent were named therein as the Owner-Trustee and the Sublessor, respectively;

(3) that the Agent shall not, by virtue of the Assignment or this Consent and Agreement, be or become subject to any liability or obligation under the Lease, the Sublease or otherwise;

(4) that neither the Lease nor the Sublease (except as permitted under the Sublease Assignment referred to

in the foregoing Assignment) shall, without the prior written consent of the Agent, be amended, terminated or modified, or any action be taken or omitted by the undersigned, the taking or omission of which might result in any alteration or impairment of the obligations of Great American under the Lease or the Sublease which are intended to satisfy the obligations of the Owner-Trustee under the Security Document, the obligations of the Owner-Trustee under the Assignment or the obligations of Great American under this Consent and Agreement or of any of the rights created by any thereof; and

(5) that it will (i) execute, deliver and/or furnish all notices, certificates, communications, instruments, agreements, legal opinions and other documents and papers required to be executed, delivered and/or furnished by it (or its counsel) pursuant to the provisions of the Security Document and (ii) do all such acts and execute and deliver all such further assurances required to be done and/or executed and delivered by it pursuant to the provisions of any thereof.

This Consent and Agreement may be executed in several counterparts, each of which when so executed shall be deemed an original, and such counterparts together shall constitute one and the same instrument.

This Consent and Agreement, when accepted by the Agent by signing the acceptance at the foot hereof, shall be deemed to be a contract under the laws of the State of Illinois and, for all purposes, shall be construed in accordance with the laws of said State.

Dated as of October 15, 1978

GREAT AMERICAN MANAGEMENT SERVICES, INC.,

by

_____
Authorized Officer

[CORPORATE SEAL]

Attest:

_____
Authorized Officer

Accepted:

FIRST SECURITY BANK OF UTAH, N.A.,
not in its individual capacity,
but solely as agent under the
Participation Agreement referred
to above,

by _____
Authorized Officer

[SEAL]

Attest:

_____
Authorized Officer

STATE OF CALIFORNIA,)
) ss.:
COUNTY OF SAN FRANCISCO,)

On this day of 1978, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of GREAT AMERICAN MANAGEMENT SERVICES, INC., that the seal affixed to the foregoing instrument is the corporate seal of said corporation and 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

[NOTARIAL SEAL]

My Commission Expires

LESSEE'S (RAILROAD'S) CONSENT AND AGREEMENT

On March 17, 1975, the Chicago, Rock Island and Pacific Railroad Company, Debtor, filed a petition for reorganization under Section 77 of the Bankruptcy Act in the United States District Court for the Northern District of Illinois and such petition was duly approved as properly filed by order entered on such date by such Court and on April 4, 1975, the undersigned William M. Gibbons was duly qualified as Trustee of the Property of the Chicago, Rock Island and Pacific Railroad Company, Debtor. The undersigned, the Sublessee named in the Sublease and Sublease Assignment and Consent and Agreement attached thereto referred to in the foregoing Assignment of Lease, Reassignment of Sublease, Assignment of Surety Bond and Agreement (the "Assignment" and the "Sublease", the Sublease Assignment, and the Consent and Agreement attached thereto being collectively called the "Sublease"), hereby acknowledges receipt of a copy of the Assignment, consents to all the terms and conditions of the Assignment and agrees that:

(1) subject to the terms and conditions of the Assignment, to pay all rentals, casualty payments, liquidated damages, indemnities and other moneys provided for in the Sublease and assigned to the Agent by the Assignment (which moneys are hereinafter called the "Payments") due and to become due to the First Security State Bank, not in its individual capacity, but solely as Owner-Trustee for Mercantile Trust Company, N.A. (the "Owner-Trustee") under the Lease, or to Great American Management Services, Inc. (the "Sublessor") under the Sublease, in respect of the Units leased thereunder, directly to the First Security Bank of Utah, N.A., as agent (the "Agent") under the Participation Agreement referred to in the Assignment, to be applied as provided in the first paragraph of Paragraph 10 of the Participation Agreement, to its address at 79 South Main Street (Suite 310), Salt Lake City, Utah 84111, Attention of Trust Division, Corporate Trust Division (or to such other address as may be furnished in writing to the undersigned by the Agent);

(2) subject to the terms and conditions of the Assignment, that the Agent shall be entitled to the

benefits of, and to receive and enforce performance of, all of the covenants to be performed by the undersigned under the Sublease as though the Agent were named therein as the Sublessor;

(3) the Agent shall not, by virtue of the Assignment or this Consent and Agreement, be or become subject to any liability or obligation under the Sublease or otherwise;

(4) if an Event of Default or an event which with notice or lapse of time or both would constitute such an Event of Default under the Lease referred to in the foregoing Assignment shall have occurred and be continuing, the Sublease shall not, without the prior written consent of the Agent, be amended, terminated (other than pursuant to the second paragraph of § 4 thereof) or modified, or any action be taken or omitted by the undersigned, the taking or omission of which might result in any alteration or impairment of the obligations of the undersigned under the Sublease which are intended to satisfy the obligations of the Owner-Trustee under the Security Document, the obligations of the Owner-Trustee under the Assignment, the obligations of the Sublessor under the Sublease Assignment or the obligations of the undersigned under this Consent and Agreement or of any of the rights created by any thereof; and

(5) it will (i) execute, deliver and/or furnish all notices, certificates, communications, instruments, agreements, legal opinions and other documents and papers required to be executed, delivered and/or furnished by it (or its counsel) pursuant to the provisions of the Security Document and (ii) do all such acts and execute and deliver all such further assurances required to be done and/or executed and delivered by it pursuant to the provisions of any thereof.

This Consent and Agreement may be executed in several counterparts, each of which when so executed shall be deemed an original, and such counterparts together shall constitute one and the same instrument.

This Consent and Agreement, when accepted by the Agent by signing the acceptance at the foot hereof, shall be deemed to be a contract under the laws of the State of

Illinois and, for all purposes, shall be construed in accordance with the laws of said State.

Dated as of October 15, 1978

WILLIAM M. GIBBONS,

_____ [Seal]
As TRUSTEE OF THE PROPERTY
OF CHICAGO, ROCK ISLAND AND
PACIFIC RAILROAD COMPANY,
and not individually

Witness:

_____

Accepted:

FIRST SECURITY BANK OF UTAH, N.A.,
not in its individual capacity,
but solely as agent under
the Participation Agreement
referred to above,

by _____
Authorized Officer

[SEAL]

Attest:

_____
Authorized Officer

STATE OF ILLINOIS,)
) ss.:
COUNTY OF COOK,)

On this day of 1978 before me personally appeared William M. Gibbons, to me personally known, who, being by me duly sworn, says that he is the TRUSTEE OF THE PROPERTY OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD COMPANY, Debtor, signer and sealer of the foregoing instrument, and he acknowledged the same to be his free act and deed, as such Trustee pursuant to specific orders of the United States District Court for the Northern District of Illinois in proceedings No. 75B-2697, before me.

_____
Notary Public

[NOTARIAL SEAL]

My Commission Expires

SURETY'S CONSENT AND AGREEMENT

The undersigned, GREAT AMERICAN INSURANCE COMPANY, a corporation duly incorporated under the laws of the State of Ohio, the Surety named in the Bond (the "Bond") referred to in the foregoing Assignment of Lease, Reassignment of Sublease, Assignment of Surety Bond and Agreement (the "Assignment"), and the party which may execute and deliver the Assumption Agreement referred to in the foregoing Assignment, hereby acknowledges receipt of a copy of the Assignment, consents to all the terms and conditions of the Assignment and agrees:

(1) subject to the terms and conditions of the Assignment, to pay or cause to be paid all payments, rentals, casualty payments, liquidated damages, indemnities and other moneys provided for in the Assumption Agreement (if executed and delivered) and the Bond and assigned to the Agent by the Assignment (which moneys are hereinafter called the "Payments") due and to become due to First Security State Bank, not in its individual capacity, but solely as Owner-Trustee for Mercantile Trust Company, N.A. (the "Owner-Trustee") under the Bond and the Assumption Agreement (if executed and delivered), directly to the First Security Bank of Utah, N.A., as agent (the "Agent") under the Participation Agreement referred to in the Assignment, to be applied as provided in the first paragraph of Paragraph 10 of the Participation Agreement, to its address at 79 South Main Street (Suite 310), Salt Lake City, Utah 84111, Attention of Trust Division, Corporate Trust Division (or to such other address as may be furnished in writing to the undersigned by the Agent);

(2) subject to the terms and conditions of the Assignment, that the Agent shall be entitled to the benefits of, and to receive and enforce performance of, all of the covenants to be performed by the undersigned under the Bond and the Assumption Agreement (if executed and delivered) as though the Agent were named therein as the Owner-Trustee;

(3) that the Agent shall not, by virtue of the Assignment or this Consent and Agreement, be or become subject to any liability or obligation under the Bond or the Assumption Agreement (if executed and delivered) or otherwise;

(4) that neither the Bond nor the the Assumption Agreement (if executed and delivered) shall, without the prior written consent of the Agent, be amended, terminated or modified, or any action be taken or omitted by the undersigned, the taking or omission of which might result in any alteration or impairment of the obligations of the Surety under the Bond or the Assumption Agreement (if executed and delivered);

(5) that it will (i) execute, deliver and/or furnish all notices, certificates, communications, instruments, agreements, legal opinions and other documents and papers required to be executed, delivered and/or furnished by it (or its counsel) pursuant to the provisions of the Bond and the Assumption Agreement (if executed and delivered) and (ii) do all such acts and execute and deliver all such further assurances required to be done and/or executed and delivered by it pursuant to the provisions of any thereof; and

(6) that if the Assumption Agreement is executed by its substitute permitted under the Bond, it will cause such substitute to execute and deliver a Consent and Agreement containing terms substantially similar to the terms of this Consent.

This Consent and Agreement may be executed in several counterparts, each of which when so executed shall be deemed an original, and such counterparts together shall constitute one and the same instrument.

This Consent and Agreement, when accepted by the Agent by signing the acceptance at the foot hereof, shall be deemed to be a contract under the laws of the State of Illinois and, for all purposes, shall be construed in accordance with the laws of said State.

Dated as of October 15, 1978

GREAT AMERICAN INSURANCE COMPANY,

by

_____
Authorized Officer

[CORPORATE SEAL]

Attest:

_____
Authorized Officer

Accepted:

FIRST SECURITY BANK OF UTAH, N.A.,
not in its individual capacity,
but solely as agent under the
Participation Agreement referred
to above,

by _____
Authorized Officer

[SEAL]

Attest:

_____
Authorized Officer

STATE OF OHIO,)
) ss.:
COUNTY OF HAMILTON,)

On this day of 1978, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of GREAT AMERICAN INSURANCE COMPANY, that the seal affixed to the foregoing instrument is the corporate seal of said corporation and 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

[NOTARIAL SEAL]

My Commission Expires

ASSIGNMENT OF LEASE, REASSIGNMENT OF SUBLEASE, ASSIGNMENT OF SURETY BOND AND AGREEMENT

Dated as of October 15, 1978

between

FIRST SECURITY STATE BANK,
not in its individual capacity but solely as Owner-Trustee for
MERCANTILE TRUST COMPANY, N.A.,

and

FIRST SECURITY BANK OF UTAH, N. A.,
not in its individual capacity but solely as agent under the
Participation Agreement dated as of the date hereof,

as Agent,

ASSIGNMENT OF LEASE, REASSIGNMENT OF SUBLEASE, ASSIGNMENT OF SURETY BOND AND AGREEMENT dated as of October 15, 1978, by and between FIRST SECURITY STATE BANK, not in its individual capacity but solely as Trustee (together with its successors and assigns, called the "Owner-Trustee") under a Trust Agreement dated as of the date hereof with MERCANTILE TRUST COMPANY, N.A. (the "Owner") and FIRST SECURITY BANK OF UTAH, N.A., not in its individual capacity but solely as agent (the "Agent") for certain institutional investors (the "Investors") under a Participation Agreement dated as of the date hereof with the Owner-Trustee, the Owner, the Investors, GREAT AMERICAN MANAGEMENT SERVICES, INC. ("Great American"), and WILLIAM M. GIBBONS, TRUSTEE OF THE PROPERTY OF CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD COMPANY (the "Railroad").

The Owner-Trustee is entering into a Conditional Sale Agreement dated as of the date hereof (hereinafter called the Security Document) with General Motors Corporation (Electro-Motive Division) (the "Builder"), providing for the sale to the Owner-Trustee of such units of railroad equipment (the "Units") described in the Annex B thereto as are delivered to and accepted by the Owner-Trustee thereunder and the Security Document is being assigned to the Agent by the Builder.

The Owner-Trustee and Great American have entered into a Lease of Railroad Equipment dated as of the date hereof (together with the amendments and supplements thereto, the "Great American Lease"), providing for the leasing by the Owner-Trustee to Great American of the Units.

Great American and the Railroad have entered into a Sublease of Railroad Equipment dated as of the date hereof (the "Sublease"), providing for the subleasing by Great American to the Railroad of the Units leased under the Lease.

Great American has assigned all its rights in, to and under the Sublease to the Owner-Trustee pursuant to an Assignment of Sublease and Agreement dated as of the date hereof (the "Sublease Assignment").

Great American, as principal, has delivered or caused to be delivered to the Owner-Trustee, as obligee, a surety bond issued by the Great American Insurance Company, as surety (such Company being hereinafter called the Surety, and such bond being hereinafter called the Bond), with respect to certain obligations of Great American under the Great American Lease.

The Bond provides that, upon the occurrence of certain conditions, if the Owner-Trustee (or its assigns) elects to proceed under the Bond, the Surety may elect to assume (or to have its permitted substitute under the Bond assume) the obligations of the Great American under the Great American Lease or, if the Great American Lease has been terminated, to enter into a new lease with the Owner-Trustee pursuant to an Assumption and Assignment Agreement in the form attached to the Bond (such agreement being hereinafter called the "Assumption Agreement", and the Great American Lease, the "Sublease" (together with the Sublease Assignment) and the Assumption Agreement, if executed and delivered by the Owner-Trustee and the Surety or its permitted substitute under the Bond, being hereinafter collectively called the Leases; and, the Railroad as sublessee under the Sublease, Great American as lessee under the Great American Lease and the Surety or its permitted substitute under the Bond, in its capacity under the Assumption Agreement, if executed, being hereinafter sometimes individually called a Lessee and collectively the Lessees).

In order to provide security for the obligations of the Owner-Trustee under the Security Document and as an inducement to the Investors to invest in the CSA Indebtedness as defined in the Security Document, the Owner-Trustee agrees to assign for security purposes its rights in, to and under the Leases and the Bond to the Agent.

NOW, THEREFORE, in consideration of the payments to be made and the covenants hereinafter mentioned to be kept and performed, the parties hereto agree as follows:

1. Subject to the provisions of Paragraph 10 hereof, the Owner-Trustee hereby assigns, transfers and sets over unto the Agent, as collateral security for the payment and performance of the Owner-Trustee's obligations under the Security Document, all the Owner-Trustee's right, title and interest, powers, privileges, and other benefits under the

Leases and the Bond, including, without limitation, the immediate right to receive and collect all rentals, profits and other sums payable to or receivable by the Owner-Trustee from the Lessees under or pursuant to the provisions of the Leases whether as rent, casualty payment, indemnity, liquidated damages, or otherwise, and the immediate right to receive and collect all amounts payable to or receivable by the Owner-Trustee from the Surety under and pursuant to the provisions of the Bond, other than (i) indemnity payments and increases in rental payments under § 6 and § 23 of the Great American Lease and § 6 and § 20 of the Sublease and (ii) payments under the Bond arising with respect to such indemnity payments (all such rights, title, interests, powers, privileges and other benefits, subject to the exclusion of (i) and (ii), being hereinafter called the Payments), and the right to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of an Event of Default specified in any Lease, and to do any and all other things whatsoever which the Owner-Trustee is or may become entitled to do under any Lease or the Bond, including, without limitation, election to proceed under Paragraph 1(b) of the Bond. In furtherance of the foregoing assignment, the Owner-Trustee hereby irrevocably authorizes and empowers the Agent in its own name, or in the name of its nominee, or in the name of the Owner-Trustee or as its attorney, to execute and deliver the Assumption Agreement, to ask, demand, sue for, collect and receive any and all Payments to which the Owner-Trustee is or may become entitled under the Leases and the Bond, and to enforce compliance by the Lessees and Surety with all the terms and provisions thereof.

The Agent agrees to accept for the account of the Owner-Trustee any Payments made by the Lessees and the Surety pursuant to the Leases and the Bond. To the extent received, the Agent will apply such Payments in accordance with the provisions of the first paragraph of Paragraph 10 of the Participation Agreement. If the Agent shall not receive any rental payment under the first paragraph of § 3 of the Great American Lease or the Sublease or any payment of Casualty Values under § 7 of the Great American Lease or the Sublease when due, the Agent shall promptly notify the Owner-Trustee and Great American by telegraphic communication at the address set forth in the Participation Agreement. Failure to so notify the Owner-Trustee or Great American shall not affect the rights and remedies of the Agent hereunder or under the Security Document.

2. This Assignment is executed only as security for the obligations of the Owner-Trustee under the Security Document and, therefore, the execution and delivery of this Assignment shall not subject the Agent to, or transfer, or pass, or in any way affect or modify the liability of the Owner-Trustee under the Great American Lease or the Assumption Agreement (if executed and delivered) or of Great American under the Sublease, it being understood and agreed that notwithstanding this Assignment or any subsequent assignment, all obligations of the Owner-Trustee under the Great American Lease and the Assumption Agreement (if executed and delivered) to Great American or the Surety or its permitted substitute under the Bond, as the case may be, and of Great American under the Sublease to the Railroad shall be and remain enforceable by Great American, the Surety or its permitted substitute under the Bond and the Railroad, as the case may be, their respective successors and assigns, against, and only against, the Owner-Trustee, in the case of the Great American Lease and the Assumption Agreement (if executed and delivered) and Great American, in the case of the Sublease, or persons other than the Agent.

3. To protect the security afforded by this Assignment, subject to the provisions of § 10 hereof, the Owner-Trustee agrees as follows:

(a) The Owner-Trustee will faithfully abide by, perform and discharge each and every obligation, covenant and agreement which each Lease provides are to be performed by the Owner-Trustee; without the written consent of the Agent, the Owner-Trustee will not anticipate the rents under any Lease or waive, excuse, condone, forgive or in any manner release or discharge any Lessee thereunder of or from the obligations, covenants, conditions and agreements to be performed by any such Lessee which are intended to satisfy the obligations of the Owner-Trustee under the Security Document, including, without limitation, the obligation to pay the rents in the manner and at the time and place specified therein or enter into any agreement so amending, modifying or terminating any Lease and the Owner-Trustee agrees that any such amendment, modification or termination thereof without such consent shall be void.

(b) Should the Owner-Trustee fail to make any payment or to do any act which this Assignment requires the Owner-Trustee to make or do, then the Agent, but

without obligation so to do, after first making written demand upon the Owner-Trustee and affording the Owner-Trustee a reasonable period of time within which to make such payment or do such act, but without releasing the Owner-Trustee from any obligation hereunder, may make or do the same in such manner and to such extent as the Agent may deem necessary to protect the security provided hereby, including specifically, without limiting its general powers, the right to appear in and defend any action or proceeding purporting to affect the security hereof and the rights or powers of the Agent, and also the right to perform and discharge each and every obligation, covenant and agreement of the Owner-Trustee contained in any Lease; and in exercising any such powers, the Agent may pay necessary costs and expenses, employ counsel and incur and pay reasonable attorneys' fees, and the Owner-Trustee will reimburse the Agent for such costs, expenses and fees; provided, however, that the obligations of the Owner-Trustee to make reimbursements under this Paragraph 3 are subject to the last paragraph of Article 4 of the Security Document.

4. Subject to the provisions of Paragraph 10 hereof, the Owner-Trustee does hereby constitute the Agent the Owner-Trustee's true and lawful attorney, irrevocably, with full power (in the name of the Owner-Trustee, or otherwise), to ask, require, demand, receive, compound and give acquittance for any and all Payments due and to become due under or arising out of the Leases and the Bond to which the Owner-Trustee is or may become entitled, to enforce compliance by the Lessees and the Surety with all the terms and provisions of the Leases and the Bond, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which the Agent may deem to be necessary or advisable in the premises.

5. Upon the full discharge and satisfaction of all the Owner-Trustee's obligations under the Security Document and Participation Agreement, this Assignment and all rights herein assigned to the Agent shall terminate, and all estate, right, title and interest of the Agent in and to the Leases and the Bond shall revert to the Owner-Trustee without further act or deed, but the Agent shall execute and deliver such documents as the Owner-Trustee may reasonably request in order to confirm, or make clear upon public records, such

termination and/or reversion.

6. The Owner-Trustee will, from time to time, do and perform any other act and will execute, acknowledge, and deliver any and all further instruments required by law or reasonably requested by the Agent in order to confirm or further assure, the interests of the Agent hereunder.

7. The Agent may assign all or any of the rights assigned to it hereby or arising under the Leases and the Bond, including, without limitation, the right to receive any Payments due or to become due. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment, enjoy all the rights and privileges and be subject to all the obligations of the Agent hereunder. The Agent will give written notice to the Owner-Trustee and each Lessee of any such assignment.

8. This Assignment shall be governed by the laws of the State of Illinois, but the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303.

9. The Owner-Trustee shall cause copies of all notices received in connection with the Leases and the Bond and all payments thereunder to be promptly delivered or made to the Agent at its address set forth in Article 20 of the Security Document, or at such other address as the Agent shall designate.

10. The Agent hereby agrees with the Owner-Trustee that (i) so long as no event of default, or any event which with lapse of time or notice or both would constitute such an event of default, under the Security Document has occurred and is then continuing, the Agent will not exercise or enforce, or seek to exercise or enforce, or avail itself of, any of the rights, powers, privileges, authorizations or benefits assigned and transferred by the Owner-Trustee to the Agent by this Assignment, except the right to receive and apply the Payments as provided in Paragraph 1 hereof, the right to execute and deliver the Assumption Agreement as attorney for the Owner-Trustee as provided in Paragraph 1 hereof and the right to elect to proceed under the Bond pursuant to Paragraph 1(b) thereof, and that (ii) subject to the terms of the Leases, the Bond and the Security Document, the Owner-Trustee may, so long as no event of

default or event which with notice or lapse of time or both would constitute such an event of default under the Security Document has occurred and is then continuing, exercise or enforce, or seek to exercise or enforce, its rights, powers, privileges, and remedies arising out of subparagraph (a) of the first paragraph of § 10 of the Great American Lease and the Sublease; provided, however, the Owner-Trustee shall not, without the prior written consent of the Agent, terminate any Lease or otherwise exercise or enforce, or seek to exercise or enforce, any rights, powers, privileges and remedies arising out of subparagraph (b) of said § 10.

11. No recourse shall be had in respect of any obligation due under this Assignment, or referred to herein, against any incorporator, stockholder, director or officer, as such, past, present or future, of the Owner-Trustee, the Agent, any Investors or the Owner, whether by virtue of any constitutional provision, statute or rule of law or by enforcement of any assessment or penalty or otherwise, all such liability, whether at common law, in equity, by any constitutional provision, statute or otherwise, of incorporators, stockholders, directors, officers, as such, or beneficiaries being forever released as a condition of and as consideration for the execution of this Assignment.

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, undertakings and agreements herein made on the part of the Owner-Trustee are each and every one of them made and intended not as personal representations, undertakings and agreements by the Owner-Trustee, or for the purpose or with the intention of binding the Owner-Trustee personally but are made and intended for the purpose of binding only the Trust Estate (as defined in the Trust Agreement) and this Assignment is executed and delivered by the Owner-Trustee solely in the exercise of the powers expressly conferred upon the Owner-Trustee as Owner-Trustee under the Trust Agreement; and that no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Owner-Trustee or the Owner on account of any representation, undertaking or agreement hereunder of the Owner-Trustee, or the Owner, either expressed or implied, except for their respective obligations under the proviso to the last paragraph of Article 12 of the Security Document and subparagraph (a) of the third paragraph of Article 4 of the Security Document; all such personal liability, if any,

being expressly waived and released by the Agent and by all persons claiming by, through or under the Agent; provided, however, that the Agent or any person claiming by, through or under the Agent, making claim hereunder, may look to said Trust Estate for satisfaction of the same.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective corporate names, by officers thereunto duly authorized, and their respective corporate seals to be affixed and duly attested, all as of the date first above written.

FIRST SECURITY STATE BANK,
not in its individual capacity,
but solely as Owner-Trustee,

by

_____
Authorized Officer

[CORPORATE SEAL]

Attest:

_____
Authorized Officer

FIRST SECURITY BANK OF UTAH, N.A.,
not in its individual capacity,
but solely as Agent,

by

_____
Authorized Officer

[SEAL]

Attest:

_____
Authorized Officer

STATE OF UTAH,)
) ss.:
COUNTY OF SALT LAKE,)

On this day of 1978, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of FIRST SECURITY STATE BANK, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and 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

[NOTARIAL SEAL]

My Commission Expires

STATE OF UTAH,)
) ss.:
COUNTY OF SALT LAKE,)

On this day of 1978, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of FIRST SECURITY BANK OF UTAH, N.A., that one of the seals affixed to the foregoing instrument is the seal of said national banking association and that said instrument was signed and sealed on behalf of said national banking association by authority of its By-laws and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

Notary Public

[NOTARIAL SEAL]

My Commission Expires

LESSEE'S (GREAT AMERICAN'S) CONSENT AND AGREEMENT

The undersigned, GREAT AMERICAN MANAGEMENT SERVICES, INC., a corporation duly incorporated under the laws of the State of Delaware, the Lessee named in the Great American Lease (the "Lease") referred to in the foregoing Assignment of Lease, Reassignment of Sublease, Assignment of Surety Bond and Agreement (the "Assignment"), and the Sublessor named in the Sublease and Sublease Assignment referred to in the Assignment (the "Sublease") hereby acknowledges receipt of a copy of the Assignment, consents to all the terms and conditions of the Assignment and agrees:

(1) subject to the terms and conditions of the Assignment, to pay all rentals, casualty payments, liquidated damages, indemnities and other moneys provided for in the Lease and assigned to the Agent by the Assignment (which moneys are hereinafter called the Payments) due and to become due to First Security State Bank, not in its individual capacity, but solely as Owner-Trustee for Mercantile Trust Company, N.A. (the "Owner-Trustee") under the Lease in respect of the Units leased thereunder, directly to the First Security Bank of Utah, N.A., as agent (the "Agent") under the Participation Agreement referred to in the Assignment, to be applied as provided in the first paragaph of Paragraph 10 of the Participation Agreement, to its address at 79 South Main Street (Suite 310), Salt Lake City, Utah 84111, Attention of Trust Division, Corporate Trust Division (or to such other address as may be furnished in writing to the undersigned by the Agent);

(2) subject to the terms and conditions of the Assignment, that the Agent shall be entitled to the benefits of, and to receive and enforce performance of, all of the covenants to be performed by the undersigned under the Lease and the Sublease as though the Agent were named therein as the Owner-Trustee and the Sublessor, respectively;

(3) that the Agent shall not, by virtue of the Assignment or this Consent and Agreement, be or become subject to any liability or obligation under the Lease, the Sublease or otherwise;

(4) that neither the Lease nor the Sublease (except as permitted under the Sublease Assignment referred to

in the foregoing Assignment) shall, without the prior written consent of the Agent, be amended, terminated or modified, or any action be taken or omitted by the undersigned, the taking or omission of which might result in any alteration or impairment of the obligations of Great American under the Lease or the Sublease which are intended to satisfy the obligations of the Owner-Trustee under the Security Document, the obligations of the Owner-Trustee under the Assignment or the obligations of Great American under this Consent and Agreement or of any of the rights created by any thereof; and

(5) that it will (i) execute, deliver and/or furnish all notices, certificates, communications, instruments, agreements, legal opinions and other documents and papers required to be executed, delivered and/or furnished by it (or its counsel) pursuant to the provisions of the Security Document and (ii) do all such acts and execute and deliver all such further assurances required to be done and/or executed and delivered by it pursuant to the provisions of any thereof.

This Consent and Agreement may be executed in several counterparts, each of which when so executed shall be deemed an original, and such counterparts together shall constitute one and the same instrument.

This Consent and Agreement, when accepted by the Agent by signing the acceptance at the foot hereof, shall be deemed to be a contract under the laws of the State of Illinois and, for all purposes, shall be construed in accordance with the laws of said State.

Dated as of October 15, 1978

GREAT AMERICAN MANAGEMENT
SERVICES, INC.,

by Tom E. Pollock III
Authorized Officer

[CORPORATE SEAL]

Attest:

William C. Macdonald
Authorized Officer

Accepted:

FIRST SECURITY BANK OF UTAH, N.A., not in its individual capacity, but solely as agent under the Participation Agreement referred to above,

by

_____
Authorized Officer

[SEAL]

Attest:

_____
Authorized Officer

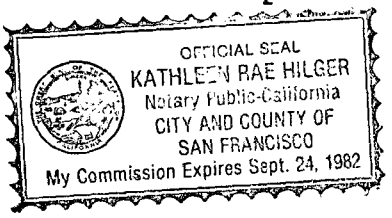
STATE OF CALIFORNIA,)
) ss.:
COUNTY OF SAN FRANCISCO,)

On this 16TH day of NOVEMBER 1978, before me personally appeared TOM E. POLLOCK III, to me personally known, who, being by me duly sworn, says that he is Secretary of GREAT AMERICAN MANAGEMENT SERVICES, INC., that the seal affixed to the foregoing instrument is the corporate seal of said corporation and 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.

Kathleen Rae Hilger
Notary Public

[NOTARIAL SEAL]

My Commission Expires



LESSEE'S (RAILROAD'S) CONSENT AND AGREEMENT

On March 17, 1975, the Chicago, Rock Island and Pacific Railroad Company, Debtor, filed a petition for reorganization under Section 77 of the Bankruptcy Act in the United States District Court for the Northern District of Illinois and such petition was duly approved as properly filed by order entered on such date by such Court and on April 4, 1975, the undersigned William M. Gibbons was duly qualified as Trustee of the Property of the Chicago, Rock Island and Pacific Railroad Company, Debtor. The undersigned, the Sublessee named in the Sublease and Sublease Assignment and Consent and Agreement attached thereto referred to in the foregoing Assignment of Lease, Reassignment of Sublease, Assignment of Surety Bond and Agreement (the "Assignment" and the "Sublease", the Sublease Assignment, and the Consent and Agreement attached thereto being collectively called the "Sublease"), hereby acknowledges receipt of a copy of the Assignment, consents to all the terms and conditions of the Assignment and agrees that:

(1) subject to the terms and conditions of the Assignment, to pay all rentals, casualty payments, liquidated damages, indemnities and other moneys provided for in the Sublease and assigned to the Agent by the Assignment (which moneys are hereinafter called the "Payments") due and to become due to the First Security State Bank, not in its individual capacity, but solely as Owner-Trustee for Mercantile Trust Company, N.A. (the "Owner-Trustee") under the Lease, or to Great American Management Services, Inc. (the "Sublessor") under the Sublease, in respect of the Units leased thereunder, directly to the First Security Bank of Utah, N.A., as agent (the "Agent") under the Participation Agreement referred to in the Assignment, to be applied as provided in the first paragraph of Paragraph 10 of the Participation Agreement, to its address at 79 South Main Street (Suite 310), Salt Lake City, Utah 84111, Attention of Trust Division, Corporate Trust Division (or to such other address as may be furnished in writing to the undersigned by the Agent);

(2) subject to the terms and conditions of the Assignment, that the Agent shall be entitled to the

benefits of, and to receive and enforce performance of, all of the covenants to be performed by the undersigned under the Sublease as though the Agent were named therein as the Sublessor;

(3) the Agent shall not, by virtue of the Assignment or this Consent and Agreement, be or become subject to any liability or obligation under the Sublease or otherwise;

(4) if an Event of Default or an event which with notice or lapse of time or both would constitute such an Event of Default under the Lease referred to in the foregoing Assignment shall have occurred and be continuing, the Sublease shall not, without the prior written consent of the Agent, be amended, terminated (other than pursuant to the second paragraph of § 4 thereof) or modified, or any action be taken or omitted by the undersigned, the taking or omission of which might result in any alteration or impairment of the obligations of the undersigned under the Sublease which are intended to satisfy the obligations of the Owner-Trustee under the Security Document, the obligations of the Owner-Trustee under the Assignment, the obligations of the Sublessor under the Sublease Assignment or the obligations of the undersigned under this Consent and Agreement or of any of the rights created by any thereof; and

(5) it will (i) execute, deliver and/or furnish all notices, certificates, communications, instruments, agreements, legal opinions and other documents and papers required to be executed, delivered and/or furnished by it (or its counsel) pursuant to the provisions of the Security Document and (ii) do all such acts and execute and deliver all such further assurances required to be done and/or executed and delivered by it pursuant to the provisions of any thereof.

This Consent and Agreement may be executed in several counterparts, each of which when so executed shall be deemed an original, and such counterparts together shall constitute one and the same instrument.

This Consent and Agreement, when accepted by the Agent by signing the acceptance at the foot hereof, shall be deemed to be a contract under the laws of the State of

Illinois and, for all purposes, shall be construed in accordance with the laws of said State.

Dated as of October 15, 1978

WILLIAM M. GIBBONS,

_____[Seal]
As TRUSTEE OF THE PROPERTY
OF CHICAGO, ROCK ISLAND AND
PACIFIC RAILROAD COMPANY,
and not individually

Witness:

_____

Accepted:

FIRST SECURITY BANK OF UTAH, N.A.,
not in its individual capacity,
but solely as agent under
the Participation Agreement
referred to above,

by

_____
Authorized Officer

[SEAL]

Attest:

_____
Authorized Officer

STATE OF ILLINOIS,)
) ss.:
COUNTY OF COOK,)

On this day of 1978 before me personally appeared William M. Gibbons, to me personally known, who, being by me duly sworn, says that he is the TRUSTEE OF THE PROPERTY OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD COMPANY, Debtor, signer and sealer of the foregoing instrument, and he acknowledged the same to be his free act and deed, as such Trustee pursuant to specific orders of the United States District Court for the Northern District of Illinois in proceedings No. 75B-2697, before me.

_____
Notary Public

[NOTARIAL SEAL]

My Commission Expires

SURETY'S CONSENT AND AGREEMENT

The undersigned, GREAT AMERICAN INSURANCE COMPANY, a corporation duly incorporated under the laws of the State of Ohio, the Surety named in the Bond (the "Bond") referred to in the foregoing Assignment of Lease, Reassignment of Sublease, Assignment of Surety Bond and Agreement (the "Assignment"), and the party which may execute and deliver the Assumption Agreement referred to in the foregoing Assignment, hereby acknowledges receipt of a copy of the Assignment, consents to all the terms and conditions of the Assignment and agrees:

(1) subject to the terms and conditions of the Assignment, to pay or cause to be paid all payments, rentals, casualty payments, liquidated damages, indemnities and other moneys provided for in the Assumption Agreement (if executed and delivered) and the Bond and assigned to the Agent by the Assignment (which moneys are hereinafter called the "Payments") due and to become due to First Security State Bank, not in its individual capacity, but solely as Owner-Trustee for Mercantile Trust Company, N.A. (the "Owner-Trustee") under the Bond and the Assumption Agreement (if executed and delivered), directly to the First Security Bank of Utah, N.A., as agent (the "Agent") under the Participation Agreement referred to in the Assignment, to be applied as provided in the first paragraph of Paragraph 10 of the Participation Agreement, to its address at 79 South Main Street (Suite 310), Salt Lake City, Utah 84111, Attention of Trust Division, Corporate Trust Division (or to such other address as may be furnished in writing to the undersigned by the Agent);

(2) subject to the terms and conditions of the Assignment, that the Agent shall be entitled to the benefits of, and to receive and enforce performance of, all of the covenants to be performed by the undersigned under the Bond and the Assumption Agreement (if executed and delivered) as though the Agent were named therein as the Owner-Trustee;

(3) that the Agent shall not, by virtue of the Assignment or this Consent and Agreement, be or become subject to any liability or obligation under the Bond or the Assumption Agreement (if executed and delivered) or otherwise;

(4) that neither the Bond nor the the Assumption Agreement (if executed and delivered) shall, without the prior written consent of the Agent, be amended, terminated or modified, or any action be taken or omitted by the undersigned, the taking or omission of which might result in any alteration or impairment of the obligations of the Surety under the Bond or the Assumption Agreement (if executed and delivered);

(5) that it will (i) execute, deliver and/or furnish all notices, certificates, communications, instruments, agreements, legal opinions and other documents and papers required to be executed, delivered and/or furnished by it (or its counsel) pursuant to the provisions of the Bond and the Assumption Agreement (if executed and delivered) and (ii) do all such acts and execute and deliver all such further assurances required to be done and/or executed and delivered by it pursuant to the provisions of any thereof; and

(6) that if the Assumption Agreement is executed by its substitute permitted under the Bond, it will cause such substitute to execute and deliver a Consent and Agreement containing terms substantially similar to the terms of this Consent.

This Consent and Agreement may be executed in several counterparts, each of which when so executed shall be deemed an original, and such counterparts together shall constitute one and the same instrument.

This Consent and Agreement, when accepted by the Agent by signing the acceptance at the foot hereof, shall be deemed to be a contract under the laws of the State of Illinois and, for all purposes, shall be construed in accordance with the laws of said State.

Dated as of October 15, 1978

GREAT AMERICAN INSURANCE COMPANY,

by

_____
Authorized Officer

[CORPORATE SEAL]

Attest:

_____
Authorized Officer

Accepted:

FIRST SECURITY BANK OF UTAH, N.A., not in its individual capacity, but solely as agent under the Participation Agreement referred to above,

by

_____
Authorized Officer

[SEAL]

Attest:

_____
Authorized Officer

STATE OF OHIO,)
) ss.:
COUNTY OF HAMILTON,)

On this day of 1978, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of GREAT AMERICAN INSURANCE COMPANY, that the seal affixed to the foregoing instrument is the corporate seal of said corporation and 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

[NOTARIAL SEAL]

My Commission Expires

ASSIGNMENT OF LEASE, REASSIGNMENT OF SUBLEASE, ASSIGNMENT OF SURETY BOND AND AGREEMENT

Dated as of October 15, 1978

between

FIRST SECURITY STATE BANK,
not in its individual capacity but solely as Owner-Trustee for
MERCANTILE TRUST COMPANY, N.A.,

and

FIRST SECURITY BANK OF UTAH, N. A.,
not in its individual capacity but solely as agent under the
Participation Agreement dated as of the date hereof,

as Agent,

ASSIGNMENT OF LEASE, REASSIGNMENT OF SUBLEASE, ASSIGNMENT OF SURETY BOND AND AGREEMENT dated as of October 15, 1978, by and between FIRST SECURITY STATE BANK, not in its individual capacity but solely as Trustee (together with its successors and assigns, called the "Owner-Trustee") under a Trust Agreement dated as of the date hereof with MERCANTILE TRUST COMPANY, N.A. (the "Owner") and FIRST SECURITY BANK OF UTAH, N.A., not in its individual capacity but solely as agent (the "Agent") for certain institutional investors (the "Investors") under a Participation Agreement dated as of the date hereof with the Owner-Trustee, the Owner, the Investors, GREAT AMERICAN MANAGEMENT SERVICES, INC. ("Great American"), and WILLIAM M. GIBBONS, TRUSTEE OF THE PROPERTY OF CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD COMPANY (the "Railroad").

The Owner-Trustee is entering into a Conditional Sale Agreement dated as of the date hereof (hereinafter called the Security Document) with General Motors Corporation (Electro-Motive Division) (the "Builder"), providing for the sale to the Owner-Trustee of such units of railroad equipment (the "Units") described in the Annex B thereto as are delivered to and accepted by the Owner-Trustee thereunder and the Security Document is being assigned to the Agent by the Builder.

The Owner-Trustee and Great American have entered into a Lease of Railroad Equipment dated as of the date hereof (together with the amendments and supplements thereto, the "Great American Lease"), providing for the leasing by the Owner-Trustee to Great American of the Units.

Great American and the Railroad have entered into a Sublease of Railroad Equipment dated as of the date hereof (the "Sublease"), providing for the subleasing by Great American to the Railroad of the Units leased under the Lease.

Great American has assigned all its rights in, to and under the Sublease to the Owner-Trustee pursuant to an Assignment of Sublease and Agreement dated as of the date hereof (the "Sublease Assignment").

Great American, as principal, has delivered or caused to be delivered to the Owner-Trustee, as obligee, a surety bond issued by the Great American Insurance Company, as surety (such Company being hereinafter called the Surety, and such bond being hereinafter called the Bond), with respect to certain obligations of Great American under the Great American Lease.

The Bond provides that, upon the occurrence of certain conditions, if the Owner-Trustee (or its assigns) elects to proceed under the Bond, the Surety may elect to assume (or to have its permitted substitute under the Bond assume) the obligations of the Great American under the Great American Lease or, if the Great American Lease has been terminated, to enter into a new lease with the Owner-Trustee pursuant to an Assumption and Assignment Agreement in the form attached to the Bond (such agreement being hereinafter called the "Assumption Agreement", and the Great American Lease, the "Sublease" (together with the Sublease Assignment) and the Assumption Agreement, if executed and delivered by the Owner-Trustee and the Surety or its permitted substitute under the Bond, being hereinafter collectively called the Leases; and, the Railroad as sublessee under the Sublease, Great American as lessee under the Great American Lease and the Surety or its permitted substitute under the Bond, in its capacity under the Assumption Agreement, if executed, being hereinafter sometimes individually called a Lessee and collectively the Lessees).

In order to provide security for the obligations of the Owner-Trustee under the Security Document and as an inducement to the Investors to invest in the CSA Indebtedness as defined in the Security Document, the Owner-Trustee agrees to assign for security purposes its rights in, to and under the Leases and the Bond to the Agent.

NOW, THEREFORE, in consideration of the payments to be made and the covenants hereinafter mentioned to be kept and performed, the parties hereto agree as follows:

1. Subject to the provisions of Paragraph 10 hereof, the Owner-Trustee hereby assigns, transfers and sets over unto the Agent, as collateral security for the payment and performance of the Owner-Trustee's obligations under the Security Document, all the Owner-Trustee's right, title and interest, powers, privileges, and other benefits under the

Leases and the Bond, including, without limitation, the immediate right to receive and collect all rentals, profits and other sums payable to or receivable by the Owner-Trustee from the Lessees under or pursuant to the provisions of the Leases whether as rent, casualty payment, indemnity, liquidated damages, or otherwise, and the immediate right to receive and collect all amounts payable to or receivable by the Owner-Trustee from the Surety under and pursuant to the provisions of the Bond, other than (i) indemnity payments and increases in rental payments under § 6 and § 23 of the Great American Lease and § 6 and § 20 of the Sublease and (ii) payments under the Bond arising with respect to such indemnity payments (all such rights, title, interests, powers, privileges and other benefits, subject to the exclusion of (i) and (ii), being hereinafter called the Payments), and the right to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of an Event of Default specified in any Lease, and to do any and all other things whatsoever which the Owner-Trustee is or may become entitled to do under any Lease or the Bond, including, without limitation, election to proceed under Paragraph 1(b) of the Bond. In furtherance of the foregoing assignment, the Owner-Trustee hereby irrevocably authorizes and empowers the Agent in its own name, or in the name of its nominee, or in the name of the Owner-Trustee or as its attorney, to execute and deliver the Assumption Agreement, to ask, demand, sue for, collect and receive any and all Payments to which the Owner-Trustee is or may become entitled under the Leases and the Bond, and to enforce compliance by the Lessees and Surety with all the terms and provisions thereof.

The Agent agrees to accept for the account of the Owner-Trustee any Payments made by the Lessees and the Surety pursuant to the Leases and the Bond. To the extent received, the Agent will apply such Payments in accordance with the provisions of the first paragraph of Paragraph 10 of the Participation Agreement. If the Agent shall not receive any rental payment under the first paragraph of § 3 of the Great American Lease or the Sublease or any payment of Casualty Values under § 7 of the Great American Lease or the Sublease when due, the Agent shall promptly notify the Owner-Trustee and Great American by telegraphic communication at the address set forth in the Participation Agreement. Failure to so notify the Owner-Trustee or Great American shall not affect the rights and remedies of the Agent hereunder or under the Security Document.

2. This Assignment is executed only as security for the obligations of the Owner-Trustee under the Security Document and, therefore, the execution and delivery of this Assignment shall not subject the Agent to, or transfer, or pass, or in any way affect or modify the liability of the Owner-Trustee under the Great American Lease or the Assumption Agreement (if executed and delivered) or of Great American under the Sublease, it being understood and agreed that notwithstanding this Assignment or any subsequent assignment, all obligations of the Owner-Trustee under the Great American Lease and the Assumption Agreement (if executed and delivered) to Great American or the Surety or its permitted substitute under the Bond, as the case may be, and of Great American under the Sublease to the Railroad shall be and remain enforceable by Great American, the Surety or its permitted substitute under the Bond and the Railroad, as the case may be, their respective successors and assigns, against, and only against, the Owner-Trustee, in the case of the Great American Lease and the Assumption Agreement (if executed and delivered) and Great American, in the case of the Sublease, or persons other than the Agent.

3. To protect the security afforded by this Assignment, subject to the provisions of § 10 hereof, the Owner-Trustee agrees as follows:

(a) The Owner-Trustee will faithfully abide by, perform and discharge each and every obligation, covenant and agreement which each Lease provides are to be performed by the Owner-Trustee; without the written consent of the Agent, the Owner-Trustee will not anticipate the rents under any Lease or waive, excuse, condone, forgive or in any manner release or discharge any Lessee thereunder of or from the obligations, covenants, conditions and agreements to be performed by any such Lessee which are intended to satisfy the obligations of the Owner-Trustee under the Security Document, including, without limitation, the obligation to pay the rents in the manner and at the time and place specified therein or enter into any agreement so amending, modifying or terminating any Lease and the Owner-Trustee agrees that any such amendment, modification or termination thereof without such consent shall be void.

(b) Should the Owner-Trustee fail to make any payment or to do any act which this Assignment requires the Owner-Trustee to make or do, then the Agent, but

without obligation so to do, after first making written demand upon the Owner-Trustee and affording the Owner-Trustee a reasonable period of time within which to make such payment or do such act, but without releasing the Owner-Trustee from any obligation hereunder, may make or do the same in such manner and to such extent as the Agent may deem necessary to protect the security provided hereby, including specifically, without limiting its general powers, the right to appear in and defend any action or proceeding purporting to affect the security hereof and the rights or powers of the Agent, and also the right to perform and discharge each and every obligation, covenant and agreement of the Owner-Trustee contained in any Lease; and in exercising any such powers, the Agent may pay necessary costs and expenses, employ counsel and incur and pay reasonable attorneys' fees, and the Owner-Trustee will reimburse the Agent for such costs, expenses and fees; provided, however, that the obligations of the Owner-Trustee to make reimbursements under this Paragraph 3 are subject to the last paragraph of Article 4 of the Security Document.

4. Subject to the provisions of Paragraph 10 hereof, the Owner-Trustee does hereby constitute the Agent the Owner-Trustee's true and lawful attorney, irrevocably, with full power (in the name of the Owner-Trustee, or otherwise), to ask, require, demand, receive, compound and give acquittance for any and all Payments due and to become due under or arising out of the Leases and the Bond to which the Owner-Trustee is or may become entitled, to enforce compliance by the Lessees and the Surety with all the terms and provisions of the Leases and the Bond, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which the Agent may deem to be necessary or advisable in the premises.

5. Upon the full discharge and satisfaction of all the Owner-Trustee's obligations under the Security Document and Participation Agreement, this Assignment and all rights herein assigned to the Agent shall terminate, and all estate, right, title and interest of the Agent in and to the Leases and the Bond shall revert to the Owner-Trustee without further act or deed, but the Agent shall execute and deliver such documents as the Owner-Trustee may reasonably request in order to confirm, or make clear upon public records, such

termination and/or reversion.

6. The Owner-Trustee will, from time to time, do and perform any other act and will execute, acknowledge, and deliver any and all further instruments required by law or reasonably requested by the Agent in order to confirm or further assure, the interests of the Agent hereunder.

7. The Agent may assign all or any of the rights assigned to it hereby or arising under the Leases and the Bond, including, without limitation, the right to receive any Payments due or to become due. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment, enjoy all the rights and privileges and be subject to all the obligations of the Agent hereunder. The Agent will give written notice to the Owner-Trustee and each Lessee of any such assignment.

8. This Assignment shall be governed by the laws of the State of Illinois, but the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303.

9. The Owner-Trustee shall cause copies of all notices received in connection with the Leases and the Bond and all payments thereunder to be promptly delivered or made to the Agent at its address set forth in Article 20 of the Security Document, or at such other address as the Agent shall designate.

10. The Agent hereby agrees with the Owner-Trustee that (i) so long as no event of default, or any event which with lapse of time or notice or both would constitute such an event of default, under the Security Document has occurred and is then continuing, the Agent will not exercise or enforce, or seek to exercise or enforce, or avail itself of, any of the rights, powers, privileges, authorizations or benefits assigned and transferred by the Owner-Trustee to the Agent by this Assignment, except the right to receive and apply the Payments as provided in Paragraph 1 hereof, the right to execute and deliver the Assumption Agreement as attorney for the Owner-Trustee as provided in Paragraph 1 hereof and the right to elect to proceed under the Bond pursuant to Paragraph 1(b) thereof, and that (ii) subject to the terms of the Leases, the Bond and the Security Document, the Owner-Trustee may, so long as no event of

default or event which with notice or lapse of time or both would constitute such an event of default under the Security Document has occurred and is then continuing, exercise or enforce, or seek to exercise or enforce, its rights, powers, privileges, and remedies arising out of subparagraph (a) of the first paragraph of § 10 of the Great American Lease and the Sublease; provided, however, the Owner-Trustee shall not, without the prior written consent of the Agent, terminate any Lease or otherwise exercise or enforce, or seek to exercise or enforce, any rights, powers, privileges and remedies arising out of subparagraph (b) of said § 10.

11. No recourse shall be had in respect of any obligation due under this Assignment, or referred to herein, against any incorporator, stockholder, director or officer, as such, past, present or future, of the Owner-Trustee, the Agent, any Investors or the Owner, whether by virtue of any constitutional provision, statute or rule of law or by enforcement of any assessment or penalty or otherwise, all such liability, whether at common law, in equity, by any constitutional provision, statute or otherwise, of incorporators, stockholders, directors, officers, as such, or beneficiaries being forever released as a condition of and as consideration for the execution of this Assignment.

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, undertakings and agreements herein made on the part of the Owner-Trustee are each and every one of them made and intended not as personal representations, undertakings and agreements by the Owner-Trustee, or for the purpose or with the intention of binding the Owner-Trustee personally but are made and intended for the purpose of binding only the Trust Estate (as defined in the Trust Agreement) and this Assignment is executed and delivered by the Owner-Trustee solely in the exercise of the powers expressly conferred upon the Owner-Trustee as Owner-Trustee under the Trust Agreement; and that no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Owner-Trustee or the Owner on account of any representation, undertaking or agreement hereunder of the Owner-Trustee, or the Owner, either expressed or implied, except for their respective obligations under the proviso to the last paragraph of Article 12 of the Security Document and subparagraph (a) of the third paragraph of Article 4 of the Security Document; all such personal liability, if any,

being expressly waived and released by the Agent and by all persons claiming by, through or under the Agent; provided, however, that the Agent or any person claiming by, through or under the Agent, making claim hereunder, may look to said Trust Estate for satisfaction of the same.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective corporate names, by officers thereunto duly authorized, and their respective corporate seals to be affixed and duly attested, all as of the date first above written.

FIRST SECURITY STATE BANK,
not in its individual capacity,
but solely as Owner-Trustee,

by

_____
Authorized Officer

[CORPORATE SEAL]

Attest:

_____
Authorized Officer

FIRST SECURITY BANK OF UTAH, N.A.,
not in its individual capacity,
but solely as Agent,

by

_____
Authorized Officer

[SEAL]

Attest:

_____
Authorized Officer

STATE OF UTAH,)
) ss.:
COUNTY OF SALT LAKE,)

On this day of 1978, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of FIRST SECURITY STATE BANK, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and 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

[NOTARIAL SEAL]

My Commission Expires

STATE OF UTAH,)
) ss.:
COUNTY OF SALT LAKE,)

On this day of 1978, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of FIRST SECURITY BANK OF UTAH, N.A., that one of the seals affixed to the foregoing instrument is the seal of said national banking association and that said instrument was signed and sealed on behalf of said national banking association by authority of its By-laws and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

Notary Public

[NOTARIAL SEAL]

My Commission Expires

LESSEE'S (GREAT AMERICAN'S) CONSENT AND AGREEMENT

The undersigned, GREAT AMERICAN MANAGEMENT SERVICES, INC., a corporation duly incorporated under the laws of the State of Delaware, the Lessee named in the Great American Lease (the "Lease") referred to in the foregoing Assignment of Lease, Reassignment of Sublease, Assignment of Surety Bond and Agreement (the "Assignment"), and the Sublessor named in the Sublease and Sublease Assignment referred to in the Assignment (the "Sublease") hereby acknowledges receipt of a copy of the Assignment, consents to all the terms and conditions of the Assignment and agrees:

(1) subject to the terms and conditions of the Assignment, to pay all rentals, casualty payments, liquidated damages, indemnities and other moneys provided for in the Lease and assigned to the Agent by the Assignment (which moneys are hereinafter called the Payments) due and to become due to First Security State Bank, not in its individual capacity, but solely as Owner-Trustee for Mercantile Trust Company, N.A. (the "Owner-Trustee") under the Lease in respect of the Units leased thereunder, directly to the First Security Bank of Utah, N.A., as agent (the "Agent") under the Participation Agreement referred to in the Assignment, to be applied as provided in the first paragaph of Paragraph 10 of the Participation Agreement, to its address at 79 South Main Street (Suite 310), Salt Lake City, Utah 84111, Attention of Trust Division, Corporate Trust Division (or to such other address as may be furnished in writing to the undersigned by the Agent);

(2) subject to the terms and conditions of the Assignment, that the Agent shall be entitled to the benefits of, and to receive and enforce performance of, all of the covenants to be performed by the undersigned under the Lease and the Sublease as though the Agent were named therein as the Owner-Trustee and the Sublessor, respectively;

(3) that the Agent shall not, by virtue of the Assignment or this Consent and Agreement, be or become subject to any liability or obligation under the Lease, the Sublease or otherwise;

(4) that neither the Lease nor the Sublease (except as permitted under the Sublease Assignment referred to

in the foregoing Assignment) shall, without the prior written consent of the Agent, be amended, terminated or modified, or any action be taken or omitted by the undersigned, the taking or omission of which might result in any alteration or impairment of the obligations of Great American under the Lease or the Sublease which are intended to satisfy the obligations of the Owner-Trustee under the Security Document, the obligations of the Owner-Trustee under the Assignment or the obligations of Great American under this Consent and Agreement or of any of the rights created by any thereof; and

(5) that it will (i) execute, deliver and/or furnish all notices, certificates, communications, instruments, agreements, legal opinions and other documents and papers required to be executed, delivered and/or furnished by it (or its counsel) pursuant to the provisions of the Security Document and (ii) do all such acts and execute and deliver all such further assurances required to be done and/or executed and delivered by it pursuant to the provisions of any thereof.

This Consent and Agreement may be executed in several counterparts, each of which when so executed shall be deemed an original, and such counterparts together shall constitute one and the same instrument.

This Consent and Agreement, when accepted by the Agent by signing the acceptance at the foot hereof, shall be deemed to be a contract under the laws of the State of Illinois and, for all purposes, shall be construed in accordance with the laws of said State.

Dated as of October 15, 1978

GREAT AMERICAN MANAGEMENT
SERVICES, INC.,

by

_____
Authorized Officer

[CORPORATE SEAL]

Attest:

_____
Authorized Officer

Accepted:

FIRST SECURITY BANK OF UTAH, N.A., not in its individual capacity, but solely as agent under the Participation Agreement referred to above,

by

_____
Authorized Officer

[SEAL]

Attest:

_____
Authorized Officer

STATE OF CALIFORNIA,)
) ss.:
COUNTY OF SAN FRANCISCO,)

On this day of 1978, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of GREAT AMERICAN MANAGEMENT SERVICES, INC., that the seal affixed to the foregoing instrument is the corporate seal of said corporation and 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

[NOTARIAL SEAL]

My Commission Expires

LESSEE'S (RAILROAD'S) CONSENT AND AGREEMENT

On March 17, 1975, the Chicago, Rock Island and Pacific Railroad Company, Debtor, filed a petition for reorganization under Section 77 of the Bankruptcy Act in the United States District Court for the Northern District of Illinois and such petition was duly approved as properly filed by order entered on such date by such Court and on April 4, 1975, the undersigned William M. Gibbons was duly qualified as Trustee of the Property of the Chicago, Rock Island and Pacific Railroad Company, Debtor. The undersigned, the Sublessee named in the Sublease and Sublease Assignment and Consent and Agreement attached thereto referred to in the foregoing Assignment of Lease, Reassignment of Sublease, Assignment of Surety Bond and Agreement (the "Assignment" and the "Sublease", the Sublease Assignment, and the Consent and Agreement attached thereto being collectively called the "Sublease"), hereby acknowledges receipt of a copy of the Assignment, consents to all the terms and conditions of the Assignment and agrees that:

(1) subject to the terms and conditions of the Assignment, to pay all rentals, casualty payments, liquidated damages, indemnities and other moneys provided for in the Sublease and assigned to the Agent by the Assignment (which moneys are hereinafter called the "Payments") due and to become due to the First Security State Bank, not in its individual capacity, but solely as Owner-Trustee for Mercantile Trust Company, N.A. (the "Owner-Trustee") under the Lease, or to Great American Management Services, Inc. (the "Sublessor") under the Sublease, in respect of the Units leased thereunder, directly to the First Security Bank of Utah, N.A., as agent (the "Agent") under the Participation Agreement referred to in the Assignment, to be applied as provided in the first paragraph of Paragraph 10 of the Participation Agreement, to its address at 79 South Main Street (Suite 310), Salt Lake City, Utah 84111, Attention of Trust Division, Corporate Trust Division (or to such other address as may be furnished in writing to the undersigned by the Agent);

(2) subject to the terms and conditions of the Assignment, that the Agent shall be entitled to the

benefits of, and to receive and enforce performance of, all of the covenants to be performed by the undersigned under the Sublease as though the Agent were named therein as the Sublessor;

(3) the Agent shall not, by virtue of the Assignment or this Consent and Agreement, be or become subject to any liability or obligation under the Sublease or otherwise;

(4) if an Event of Default or an event which with notice or lapse of time or both would constitute such an Event of Default under the Lease referred to in the foregoing Assignment shall have occurred and be continuing, the Sublease shall not, without the prior written consent of the Agent, be amended, terminated (other than pursuant to the second paragraph of § 4 thereof) or modified, or any action be taken or omitted by the undersigned, the taking or omission of which might result in any alteration or impairment of the obligations of the undersigned under the Sublease which are intended to satisfy the obligations of the Owner-Trustee under the Security Document, the obligations of the Owner-Trustee under the Assignment, the obligations of the Sublessor under the Sublease Assignment or the obligations of the undersigned under this Consent and Agreement or of any of the rights created by any thereof; and

(5) it will (i) execute, deliver and/or furnish all notices, certificates, communications, instruments, agreements, legal opinions and other documents and papers required to be executed, delivered and/or furnished by it (or its counsel) pursuant to the provisions of the Security Document and (ii) do all such acts and execute and deliver all such further assurances required to be done and/or executed and delivered by it pursuant to the provisions of any thereof.

This Consent and Agreement may be executed in several counterparts, each of which when so executed shall be deemed an original, and such counterparts together shall constitute one and the same instrument.

This Consent and Agreement, when accepted by the Agent by signing the acceptance at the foot hereof, shall be deemed to be a contract under the laws of the State of

Illinois and, for all purposes, shall be construed in accordance with the laws of said State.

Dated as of October 15, 1978

WILLIAM M. GIBBONS,

[Seal]

As TRUSTEE OF THE PROPERTY OF CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD COMPANY, and not individually

Witness:

Accepted:

FIRST SECURITY BANK OF UTAH, N.A., not in its individual capacity, but solely as agent under the Participation Agreement referred to above,

by

Authorized Officer

[SEAL]

Attest:

Authorized Officer

STATE OF ILLINOIS,)
) ss.:
COUNTY OF COOK,)

On this day of 1978 before me personally appeared William M. Gibbons, to me personally known, who, being by me duly sworn, says that he is the TRUSTEE OF THE PROPERTY OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD COMPANY, Debtor, signer and sealer of the foregoing instrument, and he acknowledged the same to be his free act and deed, as such Trustee pursuant to specific orders of the United States District Court for the Northern District of Illinois in proceedings No. 75B-2697, before me.

_____
Notary Public

[NOTARIAL SEAL]

My Commission Expires

SURETY'S CONSENT AND AGREEMENT

The undersigned, GREAT AMERICAN INSURANCE COMPANY, a corporation duly incorporated under the laws of the State of Ohio, the Surety named in the Bond (the "Bond") referred to in the foregoing Assignment of Lease, Reassignment of Sublease, Assignment of Surety Bond and Agreement (the "Assignment"), and the party which may execute and deliver the Assumption Agreement referred to in the foregoing Assignment, hereby acknowledges receipt of a copy of the Assignment, consents to all the terms and conditions of the Assignment and agrees:

(1) subject to the terms and conditions of the Assignment, to pay or cause to be paid all payments, rentals, casualty payments, liquidated damages, indemnities and other moneys provided for in the Assumption Agreement (if executed and delivered) and the Bond and assigned to the Agent by the Assignment (which moneys are hereinafter called the "Payments") due and to become due to First Security State Bank, not in its individual capacity, but solely as Owner-Trustee for Mercantile Trust Company, N.A. (the "Owner-Trustee") under the Bond and the Assumption Agreement (if executed and delivered), directly to the First Security Bank of Utah, N.A., as agent (the "Agent") under the Participation Agreement referred to in the Assignment, to be applied as provided in the first paragraph of Paragraph 10 of the Participation Agreement, to its address at 79 South Main Street (Suite 310), Salt Lake City, Utah 84111, Attention of Trust Division, Corporate Trust Division (or to such other address as may be furnished in writing to the undersigned by the Agent);

(2) subject to the terms and conditions of the Assignment, that the Agent shall be entitled to the benefits of, and to receive and enforce performance of, all of the covenants to be performed by the undersigned under the Bond and the Assumption Agreement (if executed and delivered) as though the Agent were named therein as the Owner-Trustee;

(3) that the Agent shall not, by virtue of the Assignment or this Consent and Agreement, be or become subject to any liability or obligation under the Bond or the Assumption Agreement (if executed and delivered) or otherwise;

(4) that neither the Bond nor the the Assumption Agreement (if executed and delivered) shall, without the prior written consent of the Agent, be amended, terminated or modified, or any action be taken or omitted by the undersigned, the taking or omission of which might result in any alteration or impairment of the obligations of the Surety under the Bond or the Assumption Agreement (if executed and delivered);

(5) that it will (i) execute, deliver and/or furnish all notices, certificates, communications, instruments, agreements, legal opinions and other documents and papers required to be executed, delivered and/or furnished by it (or its counsel) pursuant to the provisions of the Bond and the Assumption Agreement (if executed and delivered) and (ii) do all such acts and execute and deliver all such further assurances required to be done and/or executed and delivered by it pursuant to the provisions of any thereof; and

(6) that if the Assumption Agreement is executed by its substitute permitted under the Bond, it will cause such substitute to execute and deliver a Consent and Agreement containing terms substantially similar to the terms of this Consent.

This Consent and Agreement may be executed in several counterparts, each of which when so executed shall be deemed an original, and such counterparts together shall constitute one and the same instrument.

This Consent and Agreement, when accepted by the Agent by signing the acceptance at the foot hereof, shall be deemed to be a contract under the laws of the State of Illinois and, for all purposes, shall be construed in accordance with the laws of said State.

Dated as of October 15, 1978

GREAT AMERICAN INSURANCE COMPANY,

by

_____
Authorized Officer

[CORPORATE SEAL]

Attest:

_____
Authorized Officer

Accepted:

FIRST SECURITY BANK OF UTAH, N.A., not in its individual capacity, but solely as agent under the Participation Agreement referred to above,

by

_____
Authorized Officer

[SEAL]

Attest:

_____
Authorized Officer

STATE OF OHIO,)
) ss.:
COUNTY OF HAMILTON,)

On this day of 1978, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of GREAT AMERICAN INSURANCE COMPANY, that the seal affixed to the foregoing instrument is the corporate seal of said corporation and 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

[NOTARIAL SEAL]

My Commission Expires

ASSIGNMENT OF LEASE, REASSIGNMENT OF SUBLEASE,
ASSIGNMENT OF SURETY BOND AND AGREEMENT

Dated as of October 15, 1978

between

FIRST SECURITY STATE BANK,
not in its individual capacity but solely as Owner-Trustee for
MERCANTILE TRUST COMPANY, N.A.,

and

FIRST SECURITY BANK OF UTAH, N. A.,
not in its individual capacity but solely as agent under the
Participation Agreement dated as of the date hereof,

as Agent,

ASSIGNMENT OF LEASE, REASSIGNMENT OF SUBLEASE, ASSIGNMENT OF SURETY BOND AND AGREEMENT dated as of October 15, 1978, by and between FIRST SECURITY STATE BANK, not in its individual capacity but solely as Trustee (together with its successors and assigns, called the "Owner-Trustee") under a Trust Agreement dated as of the date hereof with MERCANTILE TRUST COMPANY, N.A. (the "Owner") and FIRST SECURITY BANK OF UTAH, N.A., not in its individual capacity but solely as agent (the "Agent") for certain institutional investors (the "Investors") under a Participation Agreement dated as of the date hereof with the Owner-Trustee, the Owner, the Investors, GREAT AMERICAN MANAGEMENT SERVICES, INC. ("Great American"), and WILLIAM M. GIBBONS, TRUSTEE OF THE PROPERTY OF CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD COMPANY (the "Railroad").

The Owner-Trustee is entering into a Conditional Sale Agreement dated as of the date hereof (hereinafter called the Security Document) with General Motors Corporation (Electro-Motive Division) (the "Builder"), providing for the sale to the Owner-Trustee of such units of railroad equipment (the "Units") described in the Annex B thereto as are delivered to and accepted by the Owner-Trustee thereunder and the Security Document is being assigned to the Agent by the Builder.

The Owner-Trustee and Great American have entered into a Lease of Railroad Equipment dated as of the date hereof (together with the amendments and supplements thereto, the "Great American Lease"), providing for the leasing by the Owner-Trustee to Great American of the Units.

Great American and the Railroad have entered into a Sublease of Railroad Equipment dated as of the date hereof (the "Sublease"), providing for the subleasing by Great American to the Railroad of the Units leased under the Lease.

Great American has assigned all its rights in, to and under the Sublease to the Owner-Trustee pursuant to an Assignment of Sublease and Agreement dated as of the date hereof (the "Sublease Assignment").

Great American, as principal, has delivered or caused to be delivered to the Owner-Trustee, as obligee, a surety bond issued by the Great American Insurance Company, as surety (such Company being hereinafter called the Surety, and such bond being hereinafter called the Bond), with respect to certain obligations of Great American under the Great American Lease.

The Bond provides that, upon the occurrence of certain conditions, if the Owner-Trustee (or its assigns) elects to proceed under the Bond, the Surety may elect to assume (or to have its permitted substitute under the Bond assume) the obligations of the Great American under the Great American Lease or, if the Great American Lease has been terminated, to enter into a new lease with the Owner-Trustee pursuant to an Assumption and Assignment Agreement in the form attached to the Bond (such agreement being hereinafter called the "Assumption Agreement", and the Great American Lease, the "Sublease" (together with the Sublease Assignment) and the Assumption Agreement, if executed and delivered by the Owner-Trustee and the Surety or its permitted substitute under the Bond, being hereinafter collectively called the Leases; and, the Railroad as sublessee under the Sublease, Great American as lessee under the Great American Lease and the Surety or its permitted substitute under the Bond, in its capacity under the Assumption Agreement, if executed, being hereinafter sometimes individually called a Lessee and collectively the Lessees).

In order to provide security for the obligations of the Owner-Trustee under the Security Document and as an inducement to the Investors to invest in the CSA Indebtedness as defined in the Security Document, the Owner-Trustee agrees to assign for security purposes its rights in, to and under the Leases and the Bond to the Agent.

NOW, THEREFORE, in consideration of the payments to be made and the covenants hereinafter mentioned to be kept and performed, the parties hereto agree as follows:

1. Subject to the provisions of Paragraph 10 hereof, the Owner-Trustee hereby assigns, transfers and sets over unto the Agent, as collateral security for the payment and performance of the Owner-Trustee's obligations under the Security Document, all the Owner-Trustee's right, title and interest, powers, privileges, and other benefits under the

Leases and the Bond, including, without limitation, the immediate right to receive and collect all rentals, profits and other sums payable to or receivable by the Owner-Trustee from the Lessees under or pursuant to the provisions of the Leases whether as rent, casualty payment, indemnity, liquidated damages, or otherwise, and the immediate right to receive and collect all amounts payable to or receivable by the Owner-Trustee from the Surety under and pursuant to the provisions of the Bond, other than (i) indemnity payments and increases in rental payments under § 6 and § 23 of the Great American Lease and § 6 and § 20 of the Sublease and (ii) payments under the Bond arising with respect to such indemnity payments (all such rights, title, interests, powers, privileges and other benefits, subject to the exclusion of (i) and (ii), being hereinafter called the Payments), and the right to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of an Event of Default specified in any Lease, and to do any and all other things whatsoever which the Owner-Trustee is or may become entitled to do under any Lease or the Bond, including, without limitation, election to proceed under Paragraph 1(b) of the Bond. In furtherance of the foregoing assignment, the Owner-Trustee hereby irrevocably authorizes and empowers the Agent in its own name, or in the name of its nominee, or in the name of the Owner-Trustee or as its attorney, to execute and deliver the Assumption Agreement, to ask, demand, sue for, collect and receive any and all Payments to which the Owner-Trustee is or may become entitled under the Leases and the Bond, and to enforce compliance by the Lessees and Surety with all the terms and provisions thereof.

The Agent agrees to accept for the account of the Owner-Trustee any Payments made by the Lessees and the Surety pursuant to the Leases and the Bond. To the extent received, the Agent will apply such Payments in accordance with the provisions of the first paragraph of Paragraph 10 of the Participation Agreement. If the Agent shall not receive any rental payment under the first paragraph of § 3 of the Great American Lease or the Sublease or any payment of Casualty Values under § 7 of the Great American Lease or the Sublease when due, the Agent shall promptly notify the Owner-Trustee and Great American by telegraphic communication at the address set forth in the Participation Agreement. Failure to so notify the Owner-Trustee or Great American shall not affect the rights and remedies of the Agent hereunder or under the Security Document.

2. This Assignment is executed only as security for the obligations of the Owner-Trustee under the Security Document and, therefore, the execution and delivery of this Assignment shall not subject the Agent to, or transfer, or pass, or in any way affect or modify the liability of the Owner-Trustee under the Great American Lease or the Assumption Agreement (if executed and delivered) or of Great American under the Sublease, it being understood and agreed that notwithstanding this Assignment or any subsequent assignment, all obligations of the Owner-Trustee under the Great American Lease and the Assumption Agreement (if executed and delivered) to Great American or the Surety or its permitted substitute under the Bond, as the case may be, and of Great American under the Sublease to the Railroad shall be and remain enforceable by Great American, the Surety or its permitted substitute under the Bond and the Railroad, as the case may be, their respective successors and assigns, against, and only against, the Owner-Trustee, in the case of the Great American Lease and the Assumption Agreement (if executed and delivered) and Great American, in the case of the Sublease, or persons other than the Agent.

3. To protect the security afforded by this Assignment, subject to the provisions of § 10 hereof, the Owner-Trustee agrees as follows:

(a) The Owner-Trustee will faithfully abide by, perform and discharge each and every obligation, covenant and agreement which each Lease provides are to be performed by the Owner-Trustee; without the written consent of the Agent, the Owner-Trustee will not anticipate the rents under any Lease or waive, excuse, condone, forgive or in any manner release or discharge any Lessee thereunder of or from the obligations, covenants, conditions and agreements to be performed by any such Lessee which are intended to satisfy the obligations of the Owner-Trustee under the Security Document, including, without limitation, the obligation to pay the rents in the manner and at the time and place specified therein or enter into any agreement so amending, modifying or terminating any Lease and the Owner-Trustee agrees that any such amendment, modification or termination thereof without such consent shall be void.

(b) Should the Owner-Trustee fail to make any payment or to do any act which this Assignment requires the Owner-Trustee to make or do, then the Agent, but

without obligation so to do, after first making written demand upon the Owner-Trustee and affording the Owner-Trustee a reasonable period of time within which to make such payment or do such act, but without releasing the Owner-Trustee from any obligation hereunder, may make or do the same in such manner and to such extent as the Agent may deem necessary to protect the security provided hereby, including specifically, without limiting its general powers, the right to appear in and defend any action or proceeding purporting to affect the security hereof and the rights or powers of the Agent, and also the right to perform and discharge each and every obligation, covenant and agreement of the Owner-Trustee contained in any Lease; and in exercising any such powers, the Agent may pay necessary costs and expenses, employ counsel and incur and pay reasonable attorneys' fees, and the Owner-Trustee will reimburse the Agent for such costs, expenses and fees; provided, however, that the obligations of the Owner-Trustee to make reimbursements under this Paragraph 3 are subject to the last paragraph of Article 4 of the Security Document.

4. Subject to the provisions of Paragraph 10 hereof, the Owner-Trustee does hereby constitute the Agent the Owner-Trustee's true and lawful attorney, irrevocably, with full power (in the name of the Owner-Trustee, or otherwise), to ask, require, demand, receive, compound and give acquittance for any and all Payments due and to become due under or arising out of the Leases and the Bond to which the Owner-Trustee is or may become entitled, to enforce compliance by the Lessees and the Surety with all the terms and provisions of the Leases and the Bond, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which the Agent may deem to be necessary or advisable in the premises.

5. Upon the full discharge and satisfaction of all the Owner-Trustee's obligations under the Security Document and Participation Agreement, this Assignment and all rights herein assigned to the Agent shall terminate, and all estate, right, title and interest of the Agent in and to the Leases and the Bond shall revert to the Owner-Trustee without further act or deed, but the Agent shall execute and deliver such documents as the Owner-Trustee may reasonably request in order to confirm, or make clear upon public records, such

termination and/or reversion.

6. The Owner-Trustee will, from time to time, do and perform any other act and will execute, acknowledge, and deliver any and all further instruments required by law or reasonably requested by the Agent in order to confirm or further assure, the interests of the Agent hereunder.

7. The Agent may assign all or any of the rights assigned to it hereby or arising under the Leases and the Bond, including, without limitation, the right to receive any Payments due or to become due. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment, enjoy all the rights and privileges and be subject to all the obligations of the Agent hereunder. The Agent will give written notice to the Owner-Trustee and each Lessee of any such assignment.

8. This Assignment shall be governed by the laws of the State of Illinois, but the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303.

9. The Owner-Trustee shall cause copies of all notices received in connection with the Leases and the Bond and all payments thereunder to be promptly delivered or made to the Agent at its address set forth in Article 20 of the Security Document, or at such other address as the Agent shall designate.

10. The Agent hereby agrees with the Owner-Trustee that (i) so long as no event of default, or any event which with lapse of time or notice or both would constitute such an event of default, under the Security Document has occurred and is then continuing, the Agent will not exercise or enforce, or seek to exercise or enforce, or avail itself of, any of the rights, powers, privileges, authorizations or benefits assigned and transferred by the Owner-Trustee to the Agent by this Assignment, except the right to receive and apply the Payments as provided in Paragraph 1 hereof, the right to execute and deliver the Assumption Agreement as attorney for the Owner-Trustee as provided in Paragraph 1 hereof and the right to elect to proceed under the Bond pursuant to Paragraph 1(b) thereof, and that (ii) subject to the terms of the Leases, the Bond and the Security Document, the Owner-Trustee may, so long as no event of

default or event which with notice or lapse of time or both would constitute such an event of default under the Security Document has occurred and is then continuing, exercise or enforce, or seek to exercise or enforce, its rights, powers, privileges, and remedies arising out of subparagraph (a) of the first paragraph of § 10 of the Great American Lease and the Sublease; provided, however, the Owner-Trustee shall not, without the prior written consent of the Agent, terminate any Lease or otherwise exercise or enforce, or seek to exercise or enforce, any rights, powers, privileges and remedies arising out of subparagraph (b) of said § 10.

11. No recourse shall be had in respect of any obligation due under this Assignment, or referred to herein, against any incorporator, stockholder, director or officer, as such, past, present or future, of the Owner-Trustee, the Agent, any Investors or the Owner, whether by virtue of any constitutional provision, statute or rule of law or by enforcement of any assessment or penalty or otherwise, all such liability, whether at common law, in equity, by any constitutional provision, statute or otherwise, of incorporators, stockholders, directors, officers, as such, or beneficiaries being forever released as a condition of and as consideration for the execution of this Assignment.

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, undertakings and agreements herein made on the part of the Owner-Trustee are each and every one of them made and intended not as personal representations, undertakings and agreements by the Owner-Trustee, or for the purpose or with the intention of binding the Owner-Trustee personally but are made and intended for the purpose of binding only the Trust Estate (as defined in the Trust Agreement) and this Assignment is executed and delivered by the Owner-Trustee solely in the exercise of the powers expressly conferred upon the Owner-Trustee as Owner-Trustee under the Trust Agreement; and that no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Owner-Trustee or the Owner on account of any representation, undertaking or agreement hereunder of the Owner-Trustee, or the Owner, either expressed or implied, except for their respective obligations under the proviso to the last paragraph of Article 12 of the Security Document and subparagraph (a) of the third paragraph of Article 4 of the Security Document; all such personal liability, if any,

being expressly waived and released by the Agent and by all persons claiming by, through or under the Agent; provided, however, that the Agent or any person claiming by, through or under the Agent, making claim hereunder, may look to said Trust Estate for satisfaction of the same.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective corporate names, by officers thereunto duly authorized, and their respective corporate seals to be affixed and duly attested, all as of the date first above written.

FIRST SECURITY STATE BANK,
not in its individual capacity,
but solely as Owner-Trustee,

by _____
Authorized Officer

[CORPORATE SEAL]

Attest:

_____
Authorized Officer

FIRST SECURITY BANK OF UTAH, N.A.,
not in its individual capacity,
but solely as Agent,

by _____
Authorized Officer

[SEAL]

Attest:

_____
Authorized Officer

STATE OF UTAH,)
) ss.:
COUNTY OF SALT LAKE,)

On this day of 1978, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of FIRST SECURITY STATE BANK, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and 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

[NOTARIAL SEAL]

My Commission Expires

STATE OF UTAH,)
) ss.:
COUNTY OF SALT LAKE,)

On this day of 1978, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of FIRST SECURITY BANK OF UTAH, N.A., that one of the seals affixed to the foregoing instrument is the seal of said national banking association and that said instrument was signed and sealed on behalf of said national banking association by authority of its By-laws and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

Notary Public

[NOTARIAL SEAL]

My Commission Expires

LESSEE'S (GREAT AMERICAN'S) CONSENT AND AGREEMENT

The undersigned, GREAT AMERICAN MANAGEMENT SERVICES, INC., a corporation duly incorporated under the laws of the State of Delaware, the Lessee named in the Great American Lease (the "Lease") referred to in the foregoing Assignment of Lease, Reassignment of Sublease, Assignment of Surety Bond and Agreement (the "Assignment"), and the Sublessor named in the Sublease and Sublease Assignment referred to in the Assignment (the "Sublease") hereby acknowledges receipt of a copy of the Assignment, consents to all the terms and conditions of the Assignment and agrees:

(1) subject to the terms and conditions of the Assignment, to pay all rentals, casualty payments, liquidated damages, indemnities and other moneys provided for in the Lease and assigned to the Agent by the Assignment (which moneys are hereinafter called the Payments) due and to become due to First Security State Bank, not in its individual capacity, but solely as Owner-Trustee for Mercantile Trust Company, N.A. (the "Owner-Trustee") under the Lease in respect of the Units leased thereunder, directly to the First Security Bank of Utah, N.A., as agent (the "Agent") under the Participation Agreement referred to in the Assignment, to be applied as provided in the first paragaph of Paragraph 10 of the Participation Agreement, to its address at 79 South Main Street (Suite 310), Salt Lake City, Utah 84111, Attention of Trust Division, Corporate Trust Division (or to such other address as may be furnished in writing to the undersigned by the Agent);

(2) subject to the terms and conditions of the Assignment, that the Agent shall be entitled to the benefits of, and to receive and enforce performance of, all of the covenants to be performed by the undersigned under the Lease and the Sublease as though the Agent were named therein as the Owner-Trustee and the Sublessor, respectively;

(3) that the Agent shall not, by virtue of the Assignment or this Consent and Agreement, be or become subject to any liability or obligation under the Lease, the Sublease or otherwise;

(4) that neither the Lease nor the Sublease (except as permitted under the Sublease Assignment referred to

in the foregoing Assignment) shall, without the prior written consent of the Agent, be amended, terminated or modified, or any action be taken or omitted by the undersigned, the taking or omission of which might result in any alteration or impairment of the obligations of Great American under the Lease or the Sublease which are intended to satisfy the obligations of the Owner-Trustee under the Security Document, the obligations of the Owner-Trustee under the Assignment or the obligations of Great American under this Consent and Agreement or of any of the rights created by any thereof; and

(5) that it will (i) execute, deliver and/or furnish all notices, certificates, communications, instruments, agreements, legal opinions and other documents and papers required to be executed, delivered and/or furnished by it (or its counsel) pursuant to the provisions of the Security Document and (ii) do all such acts and execute and deliver all such further assurances required to be done and/or executed and delivered by it pursuant to the provisions of any thereof.

This Consent and Agreement may be executed in several counterparts, each of which when so executed shall be deemed an original, and such counterparts together shall constitute one and the same instrument.

This Consent and Agreement, when accepted by the Agent by signing the acceptance at the foot hereof, shall be deemed to be a contract under the laws of the State of Illinois and, for all purposes, shall be construed in accordance with the laws of said State.

Dated as of October 15, 1978

GREAT AMERICAN MANAGEMENT
SERVICES, INC.,

by

_____
Authorized Officer

[CORPORATE SEAL]

Attest:

_____
Authorized Officer

Accepted:

FIRST SECURITY BANK OF UTAH, N.A., not in its individual capacity, but solely as agent under the Participation Agreement referred to above,

by

_____
Authorized Officer

[SEAL]

Attest:

_____
Authorized Officer

STATE OF CALIFORNIA,)
) ss.:
COUNTY OF SAN FRANCISCO,)

On this day of 1978, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of GREAT AMERICAN MANAGEMENT SERVICES, INC., that the seal affixed to the foregoing instrument is the corporate seal of said corporation and 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

[NOTARIAL SEAL]

My Commission Expires

LESSEE'S (RAILROAD'S) CONSENT AND AGREEMENT

On March 17, 1975, the Chicago, Rock Island and Pacific Railroad Company, Debtor, filed a petition for reorganization under Section 77 of the Bankruptcy Act in the United States District Court for the Northern District of Illinois and such petition was duly approved as properly filed by order entered on such date by such Court and on April 4, 1975, the undersigned William M. Gibbons was duly qualified as Trustee of the Property of the Chicago, Rock Island and Pacific Railroad Company, Debtor. The undersigned, the Sublessee named in the Sublease and Sublease Assignment and Consent and Agreement attached thereto referred to in the foregoing Assignment of Lease, Reassignment of Sublease, Assignment of Surety Bond and Agreement (the "Assignment" and the "Sublease", the Sublease Assignment, and the Consent and Agreement attached thereto being collectively called the "Sublease"), hereby acknowledges receipt of a copy of the Assignment, consents to all the terms and conditions of the Assignment and agrees that:

(1) subject to the terms and conditions of the Assignment, to pay all rentals, casualty payments, liquidated damages, indemnities and other moneys provided for in the Sublease and assigned to the Agent by the Assignment (which moneys are hereinafter called the "Payments") due and to become due to the First Security State Bank, not in its individual capacity, but solely as Owner-Trustee for Mercantile Trust Company, N.A. (the "Owner-Trustee") under the Lease, or to Great American Management Services, Inc. (the "Sublessor") under the Sublease, in respect of the Units leased thereunder, directly to the First Security Bank of Utah, N.A., as agent (the "Agent") under the Participation Agreement referred to in the Assignment, to be applied as provided in the first paragraph of Paragraph 10 of the Participation Agreement, to its address at 79 South Main Street (Suite 310), Salt Lake City, Utah 84111, Attention of Trust Division, Corporate Trust Division (or to such other address as may be furnished in writing to the undersigned by the Agent);

(2) subject to the terms and conditions of the Assignment, that the Agent shall be entitled to the

benefits of, and to receive and enforce performance of, all of the covenants to be performed by the undersigned under the Sublease as though the Agent were named therein as the Sublessor;

(3) the Agent shall not, by virtue of the Assignment or this Consent and Agreement, be or become subject to any liability or obligation under the Sublease or otherwise;

(4) if an Event of Default or an event which with notice or lapse of time or both would constitute such an Event of Default under the Lease referred to in the foregoing Assignment shall have occurred and be continuing, the Sublease shall not, without the prior written consent of the Agent, be amended, terminated (other than pursuant to the second paragraph of § 4 thereof) or modified, or any action be taken or omitted by the undersigned, the taking or omission of which might result in any alteration or impairment of the obligations of the undersigned under the Sublease which are intended to satisfy the obligations of the Owner-Trustee under the Security Document, the obligations of the Owner-Trustee under the Assignment, the obligations of the Sublessor under the Sublease Assignment or the obligations of the undersigned under this Consent and Agreement or of any of the rights created by any thereof; and

(5) it will (i) execute, deliver and/or furnish all notices, certificates, communications, instruments, agreements, legal opinions and other documents and papers required to be executed, delivered and/or furnished by it (or its counsel) pursuant to the provisions of the Security Document and (ii) do all such acts and execute and deliver all such further assurances required to be done and/or executed and delivered by it pursuant to the provisions of any thereof.

This Consent and Agreement may be executed in several counterparts, each of which when so executed shall be deemed an original, and such counterparts together shall constitute one and the same instrument.

This Consent and Agreement, when accepted by the Agent by signing the acceptance at the foot hereof, shall be deemed to be a contract under the laws of the State of

Illinois and, for all purposes, shall be construed in accordance with the laws of said State.

Dated as of October 15, 1978

WILLIAM M. GIBBONS,

_____ [Seal]
As TRUSTEE OF THE PROPERTY
OF CHICAGO, ROCK ISLAND AND
PACIFIC RAILROAD COMPANY,
and not individually

Witness:

_____

Accepted:

FIRST SECURITY BANK OF UTAH, N.A.,
not in its individual capacity,
but solely as agent under
the Participation Agreement
referred to above,

by

_____
Authorized Officer

[SEAL]

Attest:

_____
Authorized Officer

STATE OF ILLINOIS,)
) ss.:
COUNTY OF COOK,)

On this day of 1978 before me personally appeared William M. Gibbons, to me personally known, who, being by me duly sworn, says that he is the TRUSTEE OF THE PROPERTY OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD COMPANY, Debtor, signer and sealer of the foregoing instrument, and he acknowledged the same to be his free act and deed, as such Trustee pursuant to specific orders of the United States District Court for the Northern District of Illinois in proceedings No. 75B-2697, before me.

_____
Notary Public

[NOTARIAL SEAL]

My Commission Expires

SURETY'S CONSENT AND AGREEMENT

The undersigned, GREAT AMERICAN INSURANCE COMPANY, a corporation duly incorporated under the laws of the State of Ohio, the Surety named in the Bond (the "Bond") referred to in the foregoing Assignment of Lease, Reassignment of Sublease, Assignment of Surety Bond and Agreement (the "Assignment"), and the party which may execute and deliver the Assumption Agreement referred to in the foregoing Assignment, hereby acknowledges receipt of a copy of the Assignment, consents to all the terms and conditions of the Assignment and agrees:

(1) subject to the terms and conditions of the Assignment, to pay or cause to be paid all payments, rentals, casualty payments, liquidated damages, indemnities and other moneys provided for in the Assumption Agreement (if executed and delivered) and the Bond and assigned to the Agent by the Assignment (which moneys are hereinafter called the "Payments") due and to become due to First Security State Bank, not in its individual capacity, but solely as Owner-Trustee for Mercantile Trust Company, N.A. (the "Owner-Trustee") under the Bond and the Assumption Agreement (if executed and delivered), directly to the First Security Bank of Utah, N.A., as agent (the "Agent") under the Participation Agreement referred to in the Assignment, to be applied as provided in the first paragraph of Paragraph 10 of the Participation Agreement, to its address at 79 South Main Street (Suite 310), Salt Lake City, Utah 84111, Attention of Trust Division, Corporate Trust Division (or to such other address as may be furnished in writing to the undersigned by the Agent);

(2) subject to the terms and conditions of the Assignment, that the Agent shall be entitled to the benefits of, and to receive and enforce performance of, all of the covenants to be performed by the undersigned under the Bond and the Assumption Agreement (if executed and delivered) as though the Agent were named therein as the Owner-Trustee;

(3) that the Agent shall not, by virtue of the Assignment or this Consent and Agreement, be or become subject to any liability or obligation under the Bond or the Assumption Agreement (if executed and delivered) or otherwise;

(4) that neither the Bond nor the the Assumption Agreement (if executed and delivered) shall, without the prior written consent of the Agent, be amended, terminated or modified, or any action be taken or omitted by the undersigned, the taking or omission of which might result in any alteration or impairment of the obligations of the Surety under the Bond or the Assumption Agreement (if executed and delivered);

(5) that it will (i) execute, deliver and/or furnish all notices, certificates, communications, instruments, agreements, legal opinions and other documents and papers required to be executed, delivered and/or furnished by it (or its counsel) pursuant to the provisions of the Bond and the Assumption Agreement (if executed and delivered) and (ii) do all such acts and execute and deliver all such further assurances required to be done and/or executed and delivered by it pursuant to the provisions of any thereof; and

(6) that if the Assumption Agreement is executed by its substitute permitted under the Bond, it will cause such substitute to execute and deliver a Consent and Agreement containing terms substantially similar to the terms of this Consent.

This Consent and Agreement may be executed in several counterparts, each of which when so executed shall be deemed an original, and such counterparts together shall constitute one and the same instrument.

This Consent and Agreement, when accepted by the Agent by signing the acceptance at the foot hereof, shall be deemed to be a contract under the laws of the State of Illinois and, for all purposes, shall be construed in accordance with the laws of said State.

Dated as of October 15, 1978

GREAT AMERICAN INSURANCE COMPANY,

by _____
Authorized Officer

[CORPORATE SEAL]

Attest:

_____
Authorized Officer

Accepted:

FIRST SECURITY BANK OF UTAH, N.A., not in its individual capacity, but solely as agent under the Participation Agreement referred to above,

by

_____
Authorized Officer

[SEAL]

Attest:

_____
Authorized Officer

STATE OF OHIO,)
) ss.:
COUNTY OF HAMILTON,)

On this day of 1978, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of GREAT AMERICAN INSURANCE COMPANY, that the seal affixed to the foregoing instrument is the corporate seal of said corporation and 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

[NOTARIAL SEAL]

My Commission Expires