

RECORDATION NO. 9435-A Filed 142b

JUN 27 1979 - 2 10 PM

INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission
Washington, D.C.

Gentlemen:

Enclosed for recordation under the provisions of 49 USC 11303 (formerly Section 20(c) of the Interstate Commerce Act), as amended, are the original and five counterparts of a First Amendment to First Security Agreement-Trust Deed dated as of March 15, 1979.

A general description of the railroad rolling stock covered by the enclosed document is set forth in Schedule 1 attached to this letter and made a part hereof.

The names and addresses of the parties are:

Debtor: Continental Illinois National Bank
and Trust Company of Chicago, as
Trustee under Chicago North Western
Trust No. 78-2
231 South LaSalle Street
Chicago, Illinois 60693

Secured Party: Harris Trust and Savings Bank, as
Security Trustee
111 West Monroe Street
Chicago, Illinois 60690

The undersigned is the Debtor mentioned in the enclosed document and has knowledge of the matters set forth therein.

Please return the original and four copies of the First Amendment to First Security Agreement-Trust Deed to Robert C. Nash, Esq., Chapman and Cutler, 111 West Monroe Street, Chicago, Illinois 60603.

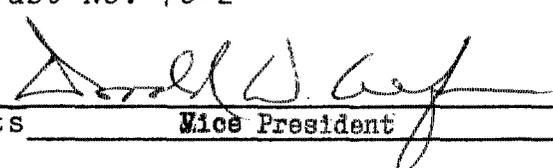
Also enclosed is a check in the amount of \$10.00 covering the required recording fee.

Very truly yours,

CONTINENTAL ILLINOIS NATIONAL BANK
AND TRUST COMPANY OF CHICAGO, as
Trustee under Chicago North Western
Trust No. 78-2

Recordation Number for
original document is:
9435

By


Its Wice President

Enclosures

<u>A</u>	<u>QUANTITY</u>	<u>DESCRIPTION</u>	<u>RAILROAD SYSTEM NO.</u>	<u>ESTIMATED PURCHASE PRICE</u>
1	14	Tampers	17-3019/22 17-3046/51 17-3075/78	\$1,278,000
2	1	Compactor	17-3072	95,000
3	6	Speed Swings	17-2997/01 17-3018	630,000
4	6	Tractor/Backhoes	17-2993/96 17-3011 17-3045	
5	10	Ballast Regulators	17-3023/32	545,000
6	1	Automatic Spiker	17-3002	55,000
7	1	Tie Injector	17-3061	60,000
8	2	Rail Lifters	17-3062/63	9,000
9	3	Tie Bed Scarifiers	17-3058/60	109,000
10	5	Tie Inserters	17-3052/56	175,000
11	7	Crawler Loader/Dozers	17-2090/91 17-3003 17-3013/14 17-3016/17	250,000
12	3	Hy-rail Cranes	17-3098/3100	420,000
13	3	Motor Graders	17-3004/06	150,000
14	8	Pneumattractors	17-3064/71	223,000
15	12	Air Compressors	17-3082/93	112,000
16	2	Earth Drills	17-3015 17-3097	140,000
17	3	Anchor Machines	17-3079/81	96,000
18	1	Brush Cutter	17-3074	65,000
19	4	Trailers	19-1442/45	30,000
20	12	Tractor/Mowers	17-3033/44	240,000

6/27/79

Interstate Commerce Commission
Washington, D.C. 20423

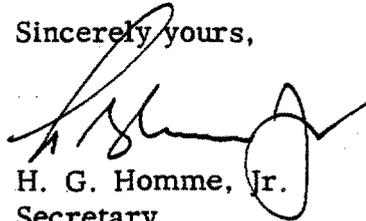
OFFICE OF THE SECRETARY

MR. DONALD W. ALFVIN
VICE PRESIDENT
CONTINENTAL ILLINOIS NATIONAL BANK
AND TRUST COMPANY OF CHICAGO
231 SOUTH LASALLE STREET
CHICAGO, ILLINOIS 60693

Dear **SIR:**

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 6/27/79 at 2:10 pm, and assigned recordation number(s). 9435-A

Sincerely yours,



H. G. Homme, Jr.
Secretary

Enclosure(s)

SE-30
(3/79)

FIRST AMENDMENT TO FIRST SECURITY AGREEMENT-TRUST DEED

Dated as of March 15, 1979

RECORDATION NO. 9435A Filed 1425

JUN 27 1979 - 2 10 AM

From

INTERSTATE COMMERCE COMMISSION

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY
OF CHICAGO,
as Trustee under Chicago North Western Trust No. 78-2

Debtor

To

HARRIS TRUST AND SAVINGS BANK,
as Security Trustee

Secured Party

North Western Trust No. 78-2)
(of Way Equipment)

FIRST AMENDMENT TO THE FIRST SECURITY AGREEMENT-TRUST DEED

FIRST AMENDMENT TO THE FIRST SECURITY AGREEMENT-TRUST DEED dated as of March 15, 1979 between CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, not individually but solely as Trustee under Chicago North Western Trust No. 78-2 (the "Debtor"), whose post office address is 231 South LaSalle Street, Chicago, Illinois 60693 and HARRIS TRUST AND SAVINGS BANK (the "Secured Party"), whose post office address is 111 West Monroe Street, Chicago, Illinois 60690, Attention: Indenture Trust Division;

WITNESSETH:

WHEREAS, the defined terms used in this First Amendment shall have the respective meanings indicated in the First Security Agreement-Trust Deed hereinafter referred to.

WHEREAS, the Debtor has heretofore executed and delivered a First Security Agreement-Trust Deed dated as of March 15, 1978 (the "First Security Agreement") to the Secured Party as security for the payment in full of all principal of and premium, if any, and interest on (a) the Interim Notes of the Debtor issued under and pursuant to the Interim Loan Agreement, and (b) the Secured Notes of the Debtor not exceeding \$4,200,000 in aggregate original principal amount to be issued under and pursuant to the Participation Agreement among the Debtor, Chicago and North Western Transportation Company, Cobak Corporation, CI General Equipment Leasing Corporation, the Secured Party and the parties named in Schedule I to the Participation Agreement.

WHEREAS, the First Security Agreement was filed and recorded in the Office of the Secretary of the Interstate Commerce Commission on June 8, 1978 at 2:15 P.M. and was assigned recordation No. 9435.

WHEREAS, all requirements of law have been fully complied with and all other acts and things necessary to make this First Amendment a valid, binding and legal instrument according to its terms for the purposes herein expressed have been done and performed.

NOW, THEREFORE, the Debtor and the Secured Party hereby agree as follows:

SECTION 1. AMENDMENT TO THE FIRST SECURITY AGREEMENT.

Schedule 2 attached to this First Amendment shall be substituted for Schedule 2 attached to the First Security Agreement as originally executed.

SECTION 2. MISCELLANEOUS.

2.1. This First Amendment shall be construed in connection with and as part of the First Security Agreement and all terms, conditions and covenants contained in the First Security Agreement except as herein modified shall be and remain in full force and effect.

2.2. This First Amendment may be executed, acknowledged and delivered in any number of counterparts, each of such counterparts constituting an original, but all together only one instrument.

2.3. Any headings or captions preceding the text of the several sections hereof are intended solely for convenience of reference and shall not constitute a part of this First Amendment nor shall they affect its meaning, construction or effect.

Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this First Amendment may refer to the "First Security Agreement dated as of March 15, 1978" without making specific reference to this First Amendment but nevertheless all such references shall be deemed to include this First Amendment unless the context shall otherwise require.

IN WITNESS WHEREOF, the Debtor and Secured Party have caused this First Amendment to be executed all as of the day and year first above written.

CONTINENTAL ILLINOIS NATIONAL BANK
AND TRUST COMPANY OF CHICAGO,
as Trustee under Chicago North
Western Trust No. 78-2

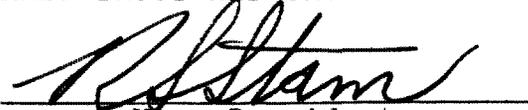
By 
Vice President
DEBTOR

[SEAL]

ATTEST:


Trust Officer

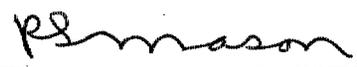
HARRIS TRUST AND SAVINGS BANK

By 
Vice President

[SEAL]

SECURED PARTY

ATTEST:


Assistant Secretary

State of Illinois)
) SS
County of Cook)

On this 2nd day of May, 1979, before me personally appeared DONALD W. ZIEVE, to me personally known who, being by me duly sworn, said that he is a Vice President of CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, that the seal affixed to the foregoing instrument is the corporate seal of said Bank, that said instrument was signed and sealed on behalf of said Bank this day 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 Bank.

Hazel Ivaz

[SEAL]

My Commission expires: Hazel Ivaz

Hazel Ivaz

State of Illinois)
) SS
County of Cook)

On this 10th day of May, 1979, before me personally appeared R. S. STAM to me personally known who being by me duly sworn said that he is VICE PRESIDENT of the HARRIS TRUST AND SAVINGS BANK, that the foregoing instrument was signed by him this day on behalf of and 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 Bank.

Lavette C. Seay
LAVETTE C. SEAY

[SEAL]

My Commission expires: NOVEMBER 29, 1980

<u>A</u>	<u>QUANTITY</u>	<u>DESCRIPTION</u>	<u>RAILROAD SYSTEM NO.</u>	<u>ESTIMATED PURCHASE PRICE</u>
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17	3	Anchor Machines	17-3079/81	96,000
18	1	Brush Cutter	17-3074	65,000

SCHEDULE 2
(to First Security Agreement)

<u>A</u>	<u>QUANTITY</u>	<u>DESCRIPTION</u>	<u>RAILROAD SYSTEM NO.</u>	<u>ESTIMATED PURCHASE PRICE</u>
19	4	Trailers	19-1442/45	\$ 30,000
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