

J. WARD O'NEILL
 BERNARD D. ATWOOD
 JAMES M. ESTABROOK
 EDWARD H. MAHLA
 JOHN C. MOORE
 MacDONALD DEMING
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 GORDON W. PAULSEN
 M. E. DeORCHIS
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 DAVID P. H. WATSON
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 LENNARD K. RAMBUSCH
 JAMES J. SENTNER, JR.
 RANDAL R. CRAFT, JR.
 WILLIAM J. HONAN III
 CHESTER D. HOOPER
 EMIL A. KRATOVIL, JR.
 JOHN J. REILLY
 BARTON T. JONES
 RICHARD D. BELFORD

HAIGHT, GARDNER, POOR & HAVENS
 ONE STATE STREET PLAZA
 NEW YORK, N.Y. 10004

TELEPHONE (212) 344-6800

CABLE: MOTOR NEW YORK
 RCA TELEX: 222974
 WUI TELEX: 620362
 ITT TELEX: 424674
 WU TELEX: 127683

WASHINGTON OFFICE
 FEDERAL BAR BUILDING
 1819 H STREET, N.W.
 WASHINGTON, D.C. 20006
 TELEPHONE (202) 737-7847
 CABLE: MOTOR WASHINGTON
 WASHINGTON WU TELEX: 892598

CARROLL E. DUBUC
 RESIDENT PARTNER, WASHINGTON

RALPH E. CASEY
 JOHN W. McCONNELL, JR.
 OF COUNSEL, WASHINGTON

June 5, 1979

no. 9-1584131

Date JUN 7 1979

Fee \$10.00

RECORDATION NO. 10362-B Filed 1425

ICC Washington, D. C.

Secretary
 Interstate Commerce Division
 Washington, D.C. 20423 INTERSTATE COMMERCE COMMISSION

JUN 7 1979 - 3 25 PM

Dear Sir:

assignment of

We are special counsel for General Electric Credit Corporation ("GECC"), and we enclose for filing four counterparts of a Sublease and Agreement dated as of June 5, 1979 between IteI Corporation (the "Assignor"), acting through its Rail Division, Two Embarcadero Center, San Francisco, California 94111 and The Connecticut Bank and Trust Company, a Connecticut banking corporation, acting not in its individual capacity but solely as Trustee (the "Assignee") under a Trust Agreement dated as of May 1, 1979 with GECC; the Assignor's address is One Constitution Plaza, Hartford, Connecticut 06115. This Assignment covers the Lease Agreement dated as of March 8, 1979 (the "Sublease") between the Assignor, ~~acting through~~ Green Bay and Western Railroad Company, as the Sublease relates to the following equipment:

400 70-ton, Box Cars
 (AAR Mechanical Designation XM)
 bearing the identifying Nos.
 GBW 7050-7199, both inclusive,
 and GBW 7200 through 7449,
 both inclusive.

The Sublease was filed with the Interstate Commerce Commission on May 10, 1979 and assigned Recordation No. 10362. Also enclosed is our check in the amount of \$10.00 payable to Interstate Commerce Commission to cover the prescribed filing fee.

RECEIVED
 JUN 7 3 15 PM
 I.C.C.
 FEE OPERATION B

Edward J. Solis
Carroll E. Dubuc

TSW

Secretary, Interstate Commerce Commission

Please return all additional copies of the enclosed counterparts not required for filing by the Interstate Commerce Commission to Allen Harrison of Wilmer, Cutler and Pickering who will be delivering this letter on our behalf.

Very truly yours,

HAIGHT, GARDNER, POOR & HAVENS

By *Thomas J. Whalen*
Thomas J. Whalen

TJW:ra

Enclosures

RECORDATION NO. 10362-18 Filed 1425

JUN 7 1979 -3 25 PM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT OF SUBLEASE AND AGREEMENT

Dated as of June 5, 1979

between

**ITEL CORPORATION,
acting through its Rail Division,
as Lessee**

and

**THE CONNECTICUT BANK AND TRUST COMPANY,
as Trustee.**

ASSIGNMENT OF SUBLEASE AND AGREEMENT dated as of June 5, 1979 between ITEL CORPORATION (hereinafter called the "Lessee"), acting through its Rail Division, and THE CONNECTICUT BANK AND TRUST COMPANY, a Connecticut banking corporation, acting not in its individual capacity but solely as Trustee (hereinafter called the "Trustee") under a Trust Agreement dated as of May 1, 1979 with General Electric Credit Corporation (hereinafter called the "Owner").

RECITALS

The Trustee and the Lessee have entered into a Lease of Railroad Equipment dated as of May 1, 1979 (hereinafter called the "Lease") providing for the leasing by the Trustee to the Lessee of certain of the units of railroad equipment described in Schedule A thereto (hereinafter called the "Units").

The Lessee and Green Bay and Western Railroad Company (hereinafter called the "Sublessee"), have entered into a Lease Agreement, dated as of March 8, 1979 as it relates to the Units described in Schedule 1 hereto ~~dated~~ (hereinafter called the "Sublease"), which Lease Agreement was filed with the Interstate Commerce Commission on May 10, 1979 (Recordation Number 10362).

In order to provide security for the obligations of the Lessee under the Lease, the Lessee agrees to assign for security purposes all its right in, to and under the Sublease to the Trustee.

NOW, THEREFORE, in consideration of the premises and 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 Lessee hereby assigns, transfers and sets over unto the Trustee, as collateral security for the payment and performance of the Lessee's obligations under the Lease, all the Lessee's right, title and interest, powers, privileges, and other benefits under the Sublease, including, without limitation, the immediate right to receive and collect all rentals, profits and other sums now or hereafter payable to or receivable by the Lessee from the Sublessee under or pursuant to the provisions of the Sublease whether as rent, casualty payment, indemnity, liquidated damages, or otherwise (such moneys 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 occurrence of any default in the performance by the Sublessee of the Sublease, and to do any and all other things whatsoever which the Lessee is or may become entitled to do under the Sublease. In furtherance of the foregoing assignment, the Lessee hereby irrevocably authorizes and empowers the Trustee in its own name, or in the name of its nominee, or in the name of the Lessee or as its attorney, to ask, demand, sue for, collect and receive any and all Payments to which the Lessee is or may become entitled under the Sublease, and to enforce compliance by the Sublessee with all the terms and provisions thereof.

2. This Sublease Assignment is executed only as security of the obligations of the Lessee under the Lease and, therefore, the execution and delivery of this Sublease Assignment shall not subject the Trustee to, or transfer, or pass, or in any way affect or modify the liability of the Lessee under the Sublease, it being understood and agreed that notwithstanding this Sublease Assignment or any subsequent assignment, all obligations of the Lessee to the Sublessee shall be and remain enforceable by the Sublessee, its successors and assigns, against, and only against, the Lessee or persons other than the Trustee and the Owner.

3. To protect the security afforded by this Sublease Assignment, but subject to the provisions of Paragraph 10 hereof, the Lessee agrees as follows:

(a) The Lessee will faithfully abide by, perform and discharge each and every obligation, covenant and agreement which the Sublease provides are to be performed by the Lessee; without the written consent of the Trustee, the Lessee will not make any material amendment, modification, supplement or waiver thereof that would result in the substantial reduction of any amounts payable by the Sublessee thereunder or result in a material modification of the obligations of the Sublessee thereunder, and the Lessee agrees that any such amendment, modification, supplement or waiver thereof without such consent shall be void. The Lessee

agrees to provide the Trustee and the Owner with copies of any amendments, modifications or supplements to the Sublease and any waivers of any provisions thereof.

(b) Should the Lessee fail to make any payment or to do any act which this Sublease Assignment requires the Lessee to make or do, then the Trustee, but without obligation so to do, after first making written demand upon the Lessee and affording the Lessee a reasonable period of time within which to make such payment or do such act, but without releasing the Lessee from any obligation hereunder, may make or do the same in such manner and to such extent as the Trustee 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 Trustee, and also the right to perform and discharge each and every obligation, covenant and agreement of the Lessee contained in the Sublease; and in exercising any such powers, the Trustee may pay necessary costs and expenses, employ counsel and incur and pay reasonable attorneys' fees, and the Lessee will reimburse the Trustee for such costs, expenses and fees.

4. Subject to the provisions of Paragraph 10 hereof, the Lessee does hereby constitute the Trustee the Lessee's true and lawful attorney, irrevocably, with full power (in the name of the Lessee, 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 Sublease to which the Lessee is or may become entitled, to enforce compliance by the Sublessee with all the terms and provisions of the Sublease, to endorse checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which to the Trustee may seem to be necessary or advisable in the premises.

5. Upon the full discharge and satisfaction of all the Lessee's obligations under the Lease with respect to the Units, this Sublease Assignment and all rights herein assigned to the Trustee shall terminate, and all estate, right, title and interest of the Trustee in and to the Sublease shall revert to the Lessee, but the Trustee shall execute and deliver such documents as the Lessee may reasonably request in order to confirm, or make clear upon public records, such termination and/or reversion.

6. The Lessee will pay and discharge any and all claims, liens, charges or security interests on the Sublease or the rentals or other payments due or to become due thereunder claimed by any party from, through or under the Lessee, or its successors and assigns, not arising out of the transactions contemplated by the Lease (but including tax liens arising out of the receipt of the income and proceeds from the Units) unless the Lessee shall be contesting the same in good faith by appropriate proceedings in any reasonable manner and the nonpayment thereof does not materially adversely affect such interests of the Trustee in the opinion of the Owner.

7. The Lessee will, from time to time, execute, acknowledge and deliver any and all further instruments required by law or reasonably requested by the Trustee in order to confirm or further assure the interest of the Trustee hereunder.

8. The Trustee may assign all or any of the rights assigned to it hereby or arising under the Sublease, including, without limitation, the right to receive any Payments due or to become due and the power to act as the Sublessee's true and lawful attorney. 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 Trustee hereunder. The Trustee will give written notice to the Lessee and the Sublessee of any such assignment.

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

10. The Trustee hereby agrees with the Lessee that, 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 Lease has occurred and is then continuing, the Trustee 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 Lessee to the Trustee by this Sublease Assignment, and that, subject to the terms of the Sublease and the Lease, the Lessee 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 Lease has occurred and is then continuing, exercise or enforce, or seek to exercise or enforce, its rights, powers, privileges and remedies under the Sublease (including the right to receive all Payments).

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.

(CORPORATE SEAL)

ITEL CORPORATION,

By 
VICE PRESIDENT / TREASURER

Attest:


Asst. Secretary

THE CONNECTICUT BANK AND TRUST COMPANY,
not in its individual capacity, but solely as
Trustee,

(CORPORATE SEAL)

By
Authorized Officer

Attest:

.....
Authorized Officer

SUBLESSEE'S CONSENT AND AGREEMENT

The undersigned, the Sublessee (the "Sublessee") named in the Sublease referred to in the foregoing Sublease Assignment (hereinafter called the "Assignment"), hereby acknowledges receipt of a copy of the Assignment, and consents to all the terms and conditions of the Assignment and agrees that:

(1) The Connecticut Bank and Trust Company, as Trustee (the "Trustee") shall be entitled to the benefits of, and to receive and enforce performance of, all the covenants to be performed by the Sublessee under the Sublease as though the Trustee were named therein as the lessor;

(2) the Trustee 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; and

(3) the Sublessee's rights in the Units of Equipment set forth in Schedule 1 hereto (the "Units") shall be subject and subordinate to the rights of the Trustee under the Lease of Railroad Equipment dated as of May 1, 1979 (the "Lease") between the Trustee and ITEL Corporation (the "Lessee"), i.e., upon notice to the Sublessee from the Trustee that an Event of Default has occurred and is continuing under the Lease all rents and other amounts payable under the Sublease to the Lessee shall be made directly to the Trustee and/or the Units may be returned to the Trustee.

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 Trustee by signing the acceptance at the foot hereof, shall be deemed to be a contract under the laws of the State of New York and, for all purposes, shall be construed in accordance with the laws of said State.

GREEN BAY AND WESTERN RAILROAD COMPANY

(SEAL)

By

Accepted:

THE CONNECTICUT BANK AND TRUST COMPANY,
not in its individual capacity, but solely as Trustee, under a Trust Agreement dated as of May 1, 1979 with General Electric Credit Corporation.

.....

ASSIGNMENT OF SUBLEASE AND AGREEMENT

Dated as of June 5, 1979

between

**ITEL CORPORATION,
acting through its Rail Division,
as Lessee**

and

**THE CONNECTICUT BANK AND TRUST COMPANY,
as Trustee.**

ASSIGNMENT OF SUBLEASE AND AGREEMENT dated as of June 5, 1979 between ITEL CORPORATION (hereinafter called the "Lessee"), acting through its Rail Division, and THE CONNECTICUT BANK AND TRUST COMPANY, a Connecticut banking corporation, acting not in its individual capacity but solely as Trustee (hereinafter called the "Trustee") under a Trust Agreement dated as of May 1, 1979 with General Electric Credit Corporation (hereinafter called the "Owner").

RECITALS

The Trustee and the Lessee have entered into a Lease of Railroad Equipment dated as of May 1, 1979 (hereinafter called the "Lease") providing for the leasing by the Trustee to the Lessee of certain of the units of railroad equipment described in Schedule A thereto (hereinafter called the "Units").

AB
The Lessee and Green Bay and Western Railroad Company (hereinafter called the "Sublessee"), have entered into a Lease Agreement, dated as of March 8, 1979 as it relates to the Units described in Schedule 1 hereto ~~dated~~ (hereinafter called the "Sublease"), which Lease Agreement was filed with the Interstate Commerce Commission on May 10, 1979 (Recordation Number 10362).

In order to provide security for the obligations of the Lessee under the Lease, the Lessee agrees to assign for security purposes all its right in, to and under the Sublease to the Trustee.

NOW, THEREFORE, in consideration of the premises and 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 Lessee hereby assigns, transfers and sets over unto the Trustee, as collateral security for the payment and performance of the Lessee's obligations under the Lease, all the Lessee's right, title and interest, powers, privileges, and other benefits under the Sublease, including, without limitation, the immediate right to receive and collect all rentals, profits and other sums now or hereafter payable to or receivable by the Lessee from the Sublessee under or pursuant to the provisions of the Sublease whether as rent, casualty payment, indemnity, liquidated damages, or otherwise (such moneys 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 occurrence of any default in the performance by the Sublessee of the Sublease, and to do any and all other things whatsoever which the Lessee is or may become entitled to do under the Sublease. In furtherance of the foregoing assignment, the Lessee hereby irrevocably authorizes and empowers the Trustee in its own name, or in the name of its nominee, or in the name of the Lessee or as its attorney, to ask, demand, sue for, collect and receive any and all Payments to which the Lessee is or may become entitled under the Sublease, and to enforce compliance by the Sublessee with all the terms and provisions thereof.

2. This Sublease Assignment is executed only as security of the obligations of the Lessee under the Lease and, therefore, the execution and delivery of this Sublease Assignment shall not subject the Trustee to, or transfer, or pass, or in any way affect or modify the liability of the Lessee under the Sublease, it being understood and agreed that notwithstanding this Sublease Assignment or any subsequent assignment, all obligations of the Lessee to the Sublessee shall be and remain enforceable by the Sublessee, its successors and assigns, against, and only against, the Lessee or persons other than the Trustee and the Owner.

3. To protect the security afforded by this Sublease Assignment, but subject to the provisions of Paragraph 10 hereof, the Lessee agrees as follows:

(a) The Lessee will faithfully abide by, perform and discharge each and every obligation, covenant and agreement which the Sublease provides are to be performed by the Lessee; without the written consent of the Trustee, the Lessee will not make any material amendment, modification, supplement or waiver thereof that would result in the substantial reduction of any amounts payable by the Sublessee thereunder or result in a material modification of the obligations of the Sublessee thereunder, and the Lessee agrees that any such amendment, modification, supplement or waiver thereof without such consent shall be void. The Lessee

agrees to provide the Trustee and the Owner with copies of any amendments, modifications or supplements to the Sublease and any waivers of any provisions thereof.

(b) Should the Lessee fail to make any payment or to do any act which this Sublease Assignment requires the Lessee to make or do, then the Trustee, but without obligation so to do, after first making written demand upon the Lessee and affording the Lessee a reasonable period of time within which to make such payment or do such act, but without releasing the Lessee from any obligation hereunder, may make or do the same in such manner and to such extent as the Trustee 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 Trustee, and also the right to perform and discharge each and every obligation, covenant and agreement of the Lessee contained in the Sublease; and in exercising any such powers, the Trustee may pay necessary costs and expenses, employ counsel and incur and pay reasonable attorneys' fees, and the Lessee will reimburse the Trustee for such costs, expenses and fees.

4. Subject to the provisions of Paragraph 10 hereof, the Lessee does hereby constitute the Trustee the Lessee's true and lawful attorney, irrevocably, with full power (in the name of the Lessee, 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 Sublease to which the Lessee is or may become entitled, to enforce compliance by the Sublessee with all the terms and provisions of the Sublease, to endorse checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which to the Trustee may seem to be necessary or advisable in the premises.

5. Upon the full discharge and satisfaction of all the Lessee's obligations under the Lease with respect to the Units, this Sublease Assignment and all rights herein assigned to the Trustee shall terminate, and all estate, right, title and interest of the Trustee in and to the Sublease shall revert to the Lessee, but the Trustee shall execute and deliver such documents as the Lessee may reasonably request in order to confirm, or make clear upon public records, such termination and/or reversion.

6. The Lessee will pay and discharge any and all claims, liens, charges or security interests on the Sublease or the rentals or other payments due or to become due thereunder claimed by any party from, through or under the Lessee, or its successors and assigns, not arising out of the transactions contemplated by the Lease (but including tax liens arising out of the receipt of the income and proceeds from the Units) unless the Lessee shall be contesting the same in good faith by appropriate proceedings in any reasonable manner and the nonpayment thereof does not materially adversely affect such interests of the Trustee in the opinion of the Owner.

7. The Lessee will, from time to time, execute, acknowledge and deliver any and all further instruments required by law or reasonably requested by the Trustee in order to confirm or further assure the interest of the Trustee hereunder.

8. The Trustee may assign all or any of the rights assigned to it hereby or arising under the Sublease, including, without limitation, the right to receive any Payments due or to become due and the power to act as the Sublessee's true and lawful attorney. 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 Trustee hereunder. The Trustee will give written notice to the Lessee and the Sublessee of any such assignment.

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

10. The Trustee hereby agrees with the Lessee that, 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 Lease has occurred and is then continuing, the Trustee 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 Lessee to the Trustee by this Sublease Assignment, and that, subject to the terms of the Sublease and the Lease, the Lessee 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 Lease has occurred and is then continuing, exercise or enforce, or seek to exercise or enforce, its rights, powers, privileges and remedies under the Sublease (including the right to receive all Payments).

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.

(CORPORATE SEAL)

Attest:

.....

ITEL CORPORATION,

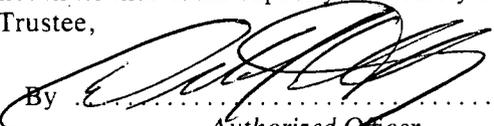
By

(CORPORATE SEAL)

Attest:


.....
Authorized Officer

THE CONNECTICUT BANK AND TRUST COMPANY,
not in its individual capacity, but solely as
Trustee,

By 

Authorized Officer

SUBLESEE'S CONSENT AND AGREEMENT

The undersigned, the Sublessee (the "Sublessee") named in the Sublease referred to in the foregoing Sublease Assignment (hereinafter called the "Assignment"), hereby acknowledges receipt of a copy of the Assignment, and consents to all the terms and conditions of the Assignment and agrees that:

- (1) The Connecticut Bank and Trust Company, as Trustee (the "Trustee") shall be entitled to the benefits of, and to receive and enforce performance of, all the covenants to be performed by the Sublessee under the Sublease as though the Trustee were named therein as the lessor;
- (2) The Trustee 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; and
- (3) the Sublessee's rights in the Units of Equipment set forth in Schedule I hereto (the "Units") shall be subject and subordinate to the rights of the Trustee under the Lease of Railroad Equipment dated as of May 1, 1979 (the "Lease") between the Trustee and Itef Corporation (the "Lessee"), i.e., upon notice to the Sublessee from the Trustee that an Event of Default has occurred and is continuing under the Lease all rents and other amounts payable under the Sublease to the Lessee shall be made directly to the Trustee and/or the Units may be returned to the Trustee.

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 Trustee by signing the acceptance at the foot hereof, shall be deemed to be a contract under the laws of the State of New York and, for all purposes, shall be construed in accordance with the laws of said State.



Accepted:
The Connecticut Bank and Trust Company
not in its individual capacity, but solely
as Trustee, under a Trust Agreement
dated as of May 1, 1979 with
General Electric Credit Corporation

Green Bay & Western Railroad
Company

By Joseph R. Galassi

THE UNIVERSITY OF CHICAGO
LIBRARY
1100 EAST 58TH STREET
CHICAGO, ILL. 60637
U.S.A.

SUBLESSEE'S CONSENT AND AGREEMENT

The undersigned, the Sublessee (the "Sublessee") named in the Sublease referred to in the foregoing Sublease Assignment (hereinafter called the "Assignment"), hereby acknowledges receipt of a copy of the Assignment, and consents to all the terms and conditions of the Assignment and agrees that:

(1) The Connecticut Bank and Trust Company, as Trustee (the "Trustee") shall be entitled to the benefits of, and to receive and enforce performance of, all the covenants to be performed by the Sublessee under the Sublease as though the Trustee were named therein as the lessor;

(2) the Trustee 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; and

(3) the Sublessee's rights in the Units of Equipment set forth in Schedule 1 hereto (the "Units") shall be subject and subordinate to the rights of the Trustee under the Lease of Railroad Equipment dated as of May 1, 1979 (the "Lease") between the Trustee and ITEL Corporation (the "Lessee"), i.e., upon notice to the Sublessee from the Trustee that an Event of Default has occurred and is continuing under the Lease all rents and other amounts payable under the Sublease to the Lessee shall be made directly to the Trustee and/or the Units may be returned to the Trustee.

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 Trustee by signing the acceptance at the foot hereof, shall be deemed to be a contract under the laws of the State of New York and, for all purposes, shall be construed in accordance with the laws of said State.

GREEN BAY AND WESTERN RAILROAD COMPANY

(SEAL)

By

Accepted:

THE CONNECTICUT BANK AND TRUST COMPANY,
not in its individual capacity, but solely as Trustee, under a Trust Agreement dated as of May 1, 1979 with General Electric Credit Corporation.


.....