

RECORDATION NO. 8751 Filed & Recorded



CHICAGO AND TRANSPORTATION COMPANY

MAR 18 1977-10 10 AM

March 14, 1977

RECORDATION NO. 8751-A Filed & Recorded

INTERSTATE COMMERCE COMMISSION

BERNARD J. ALLEN
DIANE KOHLER-RAUSCH
JOAN A. SCHRAMM
ASSISTANT SECRETARIES
DIRECT DIAL NUMBER
312/454-6534

File No.: A-9990

MAR 18 1977 10 10 AM

INTERSTATE COMMERCE COMMISSION

8751-B

RECORDATION NO. Filed & Recorded

MESSENGER
Interstate Commerce Commission
Washington, D. C.
Mr. Robert L. Oswald, Secretary

MAR 18 1977-10 10 AM

INTERSTATE COMMERCE COMMISSION

Enclosed for recordation pursuant to Section 20c of the Interstate Commerce Act are counterparts of the following:

- (1) Reconstruction and Conditional Sale Agreement dated as of 1/1/77, among American National Bank and Trust Company of Chicago, Chicago and North Western Transportation Company, and Exchange National Bank of Chicago, owner trustee.

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INTERSTATE COMMERCE COMMISSION

- (2) Lease of Railroad Equipment dated as of 1/1/77, between Chicago and North Western Transportation Company, Lessee, and Exchange National Bank of Chicago.

- (3) Assignment of Lease and Agreement, dated as of 1/1/77, between Exchange National Bank of Chicago, Lessor/Vendee, and American National Bank and Trust Company of Chicago, as Agent/Vendor.

- (4) Security Agreement, dated as of 1/1/77, between Exchange National Bank of Chicago and The Detroit Bank and Trust Company.

- (5) Transfer Agreement, dated as of 1/1/77, between Exchange National Bank of Chicago and American National Bank and Trust Company of Chicago.

The addresses of the parties to the aforementioned agreements are:

Chicago and North Western
Transportation Company
400 West Madison Street
Chicago, Illinois 60606

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INTERSTATE COMMERCE COMMISSION

7-077A039
Date
FEE
ICC

Louis H. Thornhill

RECEIVED
MAR 18 10 07 AM '77
FEE OPERATION
I.C.C. BUREAU

2. Upon completion of the reconstruction, the reconstructed Hulks will be delivered and conditionally sold by you to us in accordance with the Agreement.

3. If Hulks are excluded from the Agreement you shall reassign to us your interest in such Hulks, without warranty.

4. It is understood and agreed that this Agreement is being entered into solely to permit you to effectuate the foregoing, that your interests in the Hulks, in present form or as reconstructed, is a security interest and that we shall at all times be the beneficial owner of the same. It is further understood and agreed that we shall have no personal liability under this Agreement, our obligations being solely as set forth in that certain Participation Agreement dated as of January 1, 1977, among us, the Builder and the other parties listed at the foot thereof, and the other agreements annexed to such Participation Agreement.

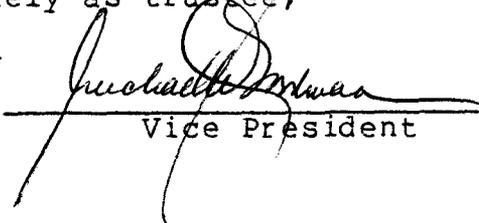
5. It is understood and agreed that this Agreement may be executed by you and us in any number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same contract, which shall be sufficiently evidenced by any such original counterpart.

If the foregoing is in accordance with your understanding, please sign each of the enclosed counterparts of this letter in the space provided and return one counterpart to us.

Very truly yours,

EXCHANGE NATIONAL BANK OF CHICAGO, not personally but solely as trustee,

by

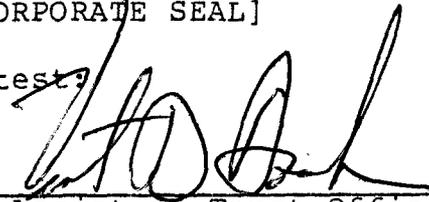


Vice President

[CORPORATE SEAL]

Attest:

by



Assistant Trust Officer

8751-D

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INTERSTATE COMMERCE COMMISSION

TRANSFER AGREEMENT

January 1, 1977

American National Bank and
Trust Company of Chicago,
not in its individual
capacity but solely as
Agent,
LaSalle and Washington Streets,
Chicago, Illinois 60690.

Attention of Mr. Ronald Bean.

The undersigned proposes to acquire the used rail-
road equipment described in Annex I hereto (hereinafter
called the Hulks) from First National Bank and Trust Company
of Evanston and desires to have such Hulks reconstructed
pursuant to a Reconstruction and Conditional Sale Agreement
dated as of January 1, 1977 (hereinafter called the Agreement),
among Chicago and North Western Transportation Company (here-
inafter called the Builder), you and us. The undersigned
proposes to borrow an amount equal to the purchase price for
the Hulks from The Detroit Bank & Trust Company (hereinafter
called the Lender) and to enter into a Security Agreement
with the Lender (hereinafter called the Security Agreement)
giving the Lender a security interest in the Hulks. The
undersigned further proposes to pay or cause to have repaid
loans from the Lender and to discharge the security interest
created by the Security Agreement upon the Closing Dates as
defined in the Agreement. The undersigned hereby agrees
with you as follows:

1. In order to cause the Hulks to be reconstructed
and sold to us by you, the undersigned hereby assigns
and transfers to you, WITHOUT ANY WARRANTIES, INCLUDING,
BUT NOT LIMITED TO, WARRANTIES AS TO TITLE, FITNESS,
MERCHANTABILITY OR WORKMANSHIP, security title to the
Hulks; provided, however, the security interest created
hereby shall constitute a second lien on the Hulks,
subordinate to the security interest in favor of the
Lender created by the Security Agreement. You will
hold security title under and pursuant to the Agreement
and will request that the Hulks be reconstructed, pur-
suant thereto in accordance with the specifications
referred to in Schedule A thereto. In accordance with
the Agreement the undersigned will cause the Hulks to
be delivered to the Builder on your behalf.

2. Upon completion of the reconstruction, the reconstructed Hulks will be delivered and conditionally sold by you to us in accordance with the Agreement.

3. If Hulks are excluded from the Agreement you shall reassign to us your interest in such Hulks, without warranty.

4. It is understood and agreed that this Agreement is being entered into solely to permit you to effectuate the foregoing, that your interests in the Hulks, in present form or as reconstructed, is a security interest and that we shall at all times be the beneficial owner of the same. It is further understood and agreed that we shall have no personal liability under this Agreement, our obligations being solely as set forth in that certain Participation Agreement dated as of January 1, 1977, among us, the Builder and the other parties listed at the foot thereof, and the other agreements annexed to such Participation Agreement.

5. It is understood and agreed that this Agreement may be executed by you and us in any number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same contract, which shall be sufficiently evidenced by any such original counterpart.

If the foregoing is in accordance with your understanding, please sign each of the enclosed counterparts of this letter in the space provided and return one counterpart to us.

Very truly yours,

EXCHANGE NATIONAL BANK OF CHICAGO, not personally but solely as trustee,

by

Vice President

[CORPORATE SEAL]

Attest:

by

Assistant Trust Officer

ACCEPTED:

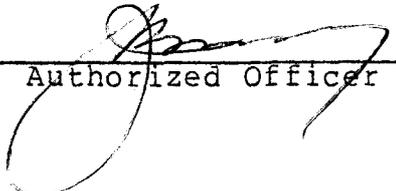
AMERICAN NATIONAL BANK AND
TRUST COMPANY OF CHICAGO,
not in its individual
capacity but solely as
Agent,

by 

Authorized Officer

[Corporate Seal]

Attest:

by 

Authorized Officer

TRANSFER AGREEMENT

ANNEX I

<u>Quantity</u>	<u>Description</u>	<u>From Series Bearing UP Road Numbers</u>	
*	Former EMD Model GP-9 Locomotive Hulks	130 169 178 181 190 198 214 218 235 251 254 263 268	274 277 281 290 292 301 306 322 323 333 342 346

* The Hulks purchased pursuant to the Hulk Purchase Agreement dated as of January 1, 1977, between Exchange National Bank of Chicago and the First National Bank and Trust Company of Evanston.