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October 2, 2000

RECORDATION NO. 6857-D FILED

OCT 2 '00 1:55 PM

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Termination and Release, dated September 15, 2000, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed relates to the Agreements which were filed previously with the Commission under Recordation Numbers 6834, 6851, 6852, 6876 and 7053.

The name and address of the party to the enclosed document are:

Secured Party/

Lessor: Bank One Trust Company
(Successor to the Liberty National
Bank and Trust Company of
Oklahoma City)
One First National Plaza
Chicago, Illinois 60670

A description of the railroad equipment covered by the enclosed document is:

40 flatcars TOE 1800 -TOE 1839
60 gondolas TOE 1335 - TOE 1394
1 locomotive TOE 015

6857-D

Mr. Vernon A. Williams
October 2, 2000
Page Two

A short summary of the document to appear in the index follows:

Termination and Release by Bank One Trust Company, successor to
The Liberty National Bank and Trust Company of Oklahoma City, as
Lessor and/or Secured Party covering 40 flatcars TOE 1800 -TOE 1839,
50 gondolas TOE 1335 - TOE 1394 and 1 locomotive TOE 015.

Also enclosed is a check in the amount of \$26.00 payable to the order of the
Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

7054

RECORDATION NO. _____ Filed & Recorded

JUN 11 1973 -10 05 AM

INTERSTATE COMMERCE COMMISSION

CONDITIONAL SALE AGREEMENT
Dated as of April 1, 1973

Among

DAVID C. YOUNG and ROLAND W. SPANGENBERG,

Owner-Vendors

HAROLD K. CRISWELL, CLAUDE S. BRAVMANN
and WELDON J. SMITH, as Trustees,

Vendee

and

CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC
RAILROAD COMPANY

Guarantor

(Milwaukee Road Trust No. 73-1)

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Attachments to Condition Sale Agreement:

Schedule A - Description of Equipment

CONDITIONAL SALE AGREEMENT, dated as of April 1, 1973 among DAVID C. YOUNG and ROLAND W. SPANGENBERG ("Owner-Vendors"), HAROLD K. CRISWELL, CLAUDE S. BRAVMANN and WELDON J. SMITH, as Trustees under Milwaukee Road Trust No. 73-1 ("Vendee") and CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a Wisconsin corporation ("Guarantor").

WHEREAS, the Owner-Vendors are willing to purchase from the Guarantor and arrange for the rebuilding of certain used locomotives, and following such rebuilding, to sell and deliver the rebuilt locomotives to the Vendee, and the Vendee is willing to purchase such rebuilt locomotives which are more fully described in Schedule A hereto (collectively the "Equipment" and individually "Item of Equipment"); and

WHEREAS, the Owner-Vendors and the Guarantor have executed a Purchase Agreement (the "Purchase Agreement") and a Reconstruction Agreement (the "Reconstruction Agreement") each dated as of the date hereof providing for such purchase and reconstruction of the Equipment; and

WHEREAS, the Vendee is executing a lease of the Equipment dated as of the date hereof to the Guarantor, subject to this Agreement, (the "Lease"), and the Guarantor is willing to guarantee to the Owner-Vendors the due and punctual payment of all sums payable by, and the due and punctual performance of all other obligations of, the Vendee under this Agreement and has joined in this Agreement for the purpose of setting forth the terms and conditions of such guaranty and making certain further agreements as hereinafter set forth; and

WHEREAS, the Owner-Vendors, the Vendee and the Guarantor have executed an Acquisition Agreement dated as of the date hereof relating to the acquisition of the Equipment (the "Acquisition Agreement");

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements hereinafter set forth, the parties hereto agree as follows:

SECTION 1. CONSTRUCTION AND SALE.

The Owner-Vendors will purchase, arrange for the rebuilding, sell and deliver to the Vendee, and the Vendee will purchase from the Owner-Vendors and accept delivery of and pay for as hereinafter provided, those Items of Equipment described in Schedule A hereto,

each Item of which shall have been rebuilt in accordance with the specifications referred to in the Reconstruction Agreement (the "Specifications"). The design and quality of equipment and material in such Items shall conform to all Department of Transportation requirements and specifications for rebuilt locomotives, and to all standards recommended by the Association of America Railroads, interpreted as being applicable to rebuilt railroad equipment of the character of such Items as of the date of this Agreement.

SECTION 2. DELIVERY.

2.1. The Owner-Vendors will deliver the various Items of Equipment to the Vendee in accordance with the delivery schedule set forth in Schedule A hereto at the place of delivery specified in the Reconstruction Agreement.

2.2. The Owner-Vendor's obligations as to time of delivery is subject, however, to delays resulting from causes beyond the Owner-Vendor's reasonable control, including, but not limited to, acts of God, acts of government such as embargoes, priorities and allocations, war or war conditions, riots or civil commotion, sabotage, strikes, differences with workmen, accidents, fire, flood, explosion, damage to plant, equipment or facilities, or delays in receiving necessary materials.

2.3. Notwithstanding the foregoing provisions, the Vendee shall not be obligated hereunder to accept and pay for any Item of Equipment not delivered and accepted on or before the Closing Date therefor designated in Schedule A hereto. Any Equipment not so delivered and accepted shall be excluded from this Agreement and not included in the term "Equipment" as used in this Agreement. In the event of any such exclusion the Guarantor, the Vendee and the Owner-Vendors shall execute an agreement supplemental hereto limiting this Agreement to the Equipment not excluded herefrom.

2.4. The Equipment during rebuilding shall be subject to inspection by an inspector or other authorized representative of the Guarantor and the Vendee. Acceptance of the Equipment by the Guarantor under the Lease shall be deemed to be acceptance of the Equipment by the Vendee, and the Vendee agrees to cause the Guarantor to furnish the Certificate or Certificates of Acceptance under the Lease to the Owner-Vendors in such number of counterparts as may be reasonably requested.

2.5. The Owner-Vendors shall bear the risk of loss of each Item of Equipment or damage thereto until delivery to and acceptance by the Guarantor. Upon delivery and acceptance by the Guarantor of each of such Items of Equipment, the Vendee shall bear the risk of loss of or damage to such Items.

SECTION 3. PURCHASE PRICE AND PAYMENT.

3.1. The base price per Item of Equipment, including freight charges, if any, to place of delivery, but exclusive of interest, insurance and all other charges, is as set forth in said Schedule A. The base price per Item of Equipment shall be subject to decrease as may be agreed to in writing by the Owner-Vendors and the Guarantor, and the term "purchase price" as used herein shall mean the base price as so decreased.

3.2. For the purpose of making settlement for the Equipment, the Equipment shall be divided into three groups of Items of Equipment, each such group of Items hereinafter called a "Group". The Items of Equipment contained in each Group shall be those Items of Equipment, not previously included in a Group, which are delivered to and accepted by the Guarantor on a date not later than five days prior to the Closing Date for such Group.

3.3. Subject to the provisions of Section 14 hereof, the Vendee hereby acknowledges itself to be indebted to the Owner-Vendors in the amount of, and hereby promises to pay to the Owner-Vendors, or to such other party as the Owner-Vendors shall direct, at such bank or trust company in the United States of America as the Owner-Vendors or its assignee shall designate for payment to it, the purchase price of the Items of Equipment as follows:

(a) on each Closing Date an amount equal to 24.525% of the aggregate purchase price for all Items of Equipment in the Group for which settlement is then being made; and

(b) an amount equal to the difference between the aggregate purchase price for all Items of Equipment in the Group for which settlement is then being made and the aggregate amount paid pursuant to subparagraph (a) of this Section 3.3 (herein sometimes called the "Conditional Sale Indebtedness") payable as follows:

(1) that portion of the Conditional Sale Indebtedness equivalent to 21.25% of the purchase price of such Items of Equipment plus interest at the rate of 7 3/4% per annum on the unpaid balance thereof payable in one installment of interest only for the period from and

including the Closing Date for such Items of Equipment to but not including the Term Lease Commencement Date set forth in Schedule A hereto for such Items of Equipment, followed by 24 quarterly installments, including both principal and interest, payable quarterly following such Term Lease Commencement Date.

(2) that portion of the Conditional Sale Indebtedness equivalent to 54.225% of the purchase price of such Items of Equipment plus interest at the rate of 9% per annum on the unpaid balance thereof payable in one installment of interest only for the period from and including the Closing Date for such Items of Equipment to but not including the Term Lease Commencement Date set forth in Schedule A hereto for such Items of Equipment followed by 24 quarterly installments of interest only payable quarterly following such Term Lease Commencement Date followed by 36 quarterly installments, including both principal and interest, payable quarterly following the payment date for said 24th quarterly installment of interest only.

3.4. The obligations of the Vendee under this Agreement to accept delivery of and to pay for any Items of Equipment, shall in addition to any conditions herein set forth, be subject to the satisfaction of the conditions set forth in Section 3 of the Acquisition Agreement. The payment by the Vendee on the Closing Date of the amount referred to in subparagraph (a) of the preceding Section 3.3 shall be conclusive evidence of such satisfaction but only as to the Group for which settlement is made on such Closing Date.

3.5. The term "Closing Date" with respect to each Group shall mean such date as is designated in Schedule A hereto as the Closing Date for such Group, provided that not less than 5 business days prior to such date the Owner-Vendor shall have presented to the Vendee the Invoice or Invoices and the Certificate or Certificates of Acceptance with respect to the Items of Equipment in such Group.

3.6. The term "business days" as used herein means calendar days, excluding Saturdays, Sundays and holidays.

3.7. Interest under this Agreement shall be determined on the basis of a 360-day year of twelve 30-day months.

3.8. The Vendee will pay interest at the rate of 10% per annum upon all unpaid balances of indebtedness and (to the extent legally enforceable) upon interest, after the same shall have become due and payable pursuant to the terms hereof, anything herein to the contrary notwithstanding.

3.9. All payments provided for in this Agreement shall be made by the Vendee in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts.

3.10. Except as provided in Section 6.1 hereof the Vendee shall not have the privilege of prepaying any installment of the indebtedness prior to the date it becomes due hereunder.

SECTION 4. TITLE TO THE EQUIPMENT.

4.1. The Owner-Vendors shall and hereby does retain the full legal security title to and property in the Equipment until the Vendee shall have made all of the payments hereunder and shall have kept and performed all its agreements herein contained, notwithstanding the delivery of the Equipment to and the possession and use thereof by the Vendee or the Guarantor as herein provided. Any and all additions to the Equipment and any and all replacements of the Equipment and of parts thereof and additions thereto shall constitute accessions to the Equipment and shall be subject to all terms and conditions of this Agreement and included in the term "Equipment" as used in this Agreement.

4.2. When and only when the Owner-Vendors shall have been paid the full indebtedness in respect of the purchase price of the Equipment, together with interest and all other payments as herein provided and all the Vendee's other obligations herein contained shall have been performed, absolute right to the possession of, title to and property in such Equipment shall pass to and vest in the Vendee without further transfer or action on the part of such Owner-Vendors, except that the Owner-Vendors, if requested by the Vendee so to do, will execute a bill or bills of sale of such Equipment releasing its security title thereto and property therein to the Vendee or upon its order free of all liens and encumbrances created or retained hereby and deliver such bill or bills of sale to the Vendee at its address specified in Section 20 hereof, and will execute in the same manner and deliver at the same place, for filing, registering, recording or depositing in all necessary public offices, such instrument or instruments in writing as may be necessary or appropriate in order then to make clear upon the

public records the title of the Vendee to such Equipment, and will pay to the Vendee any money paid to the Owner-Vendors, pursuant to Section 6.1 hereof and not theretofore applied as therein provided. The Vendee hereby waives and releases any and all rights, existing or that may be acquired, in or to the payment of any penalty, forfeit or damages for failure to execute and deliver such bill or bills of sale or to file any certificate of payment in compliance with any law or statute requiring the filing of the same, except for failure to execute and deliver such bill or bills of sale or to file such certificate within a reasonable time after written demand by the Vendee.

SECTION 5. MARKING OF EQUIPMENT.

The Vendee will use its best efforts to cause the Guarantor to keep each Item of Equipment marked as contemplated by Section 4 of the Lease.

SECTION 6. CASUALTY OCCURRENCES.

6.1. In the event that any Item of the Equipment shall be or become worn out, lost, stolen, destroyed, or, in the opinion of the Guarantor, irreparably damaged, or shall be requisitioned or taken over by any governmental authority under the power of eminent domain or otherwise (each such occurrence, except for any requisition which by its terms does not exceed the period ending on the due date of the final installment of the Conditional Sale Indebtedness for such Item being hereinafter called a "Casualty Occurrence"), prior to the payment of the indebtedness in respect of the purchase price of such Item, together with interest thereon and all other payments required hereby, the Vendee shall promptly (after it has knowledge of such Casualty Occurrence) and fully inform the Owner-Vendors in regard thereto. When the aggregate Casualty Payment (as herein defined) of Items of Equipment having suffered a Casualty Occurrence (exclusive of Items of Equipment having suffered a Casualty Occurrence with respect to which a payment shall have been made to the Owner-Vendors pursuant to this Section) shall exceed \$60,000, the Vendee, on the date of payment of the next succeeding installment of such indebtedness, shall pay to the Owner-Vendors the Casualty Payment of such Item as of the date of such payment, provided that, notwithstanding the foregoing, the Vendee shall on the last installment payment date of each calendar year pay to the Owner-Vendors the Casualty Value of any Item or Items of Equipment which have suffered a Casualty Occurrence during such calendar year or any prior year for which no payment has previously been made to the Owner-Vendors pursuant to this Section 6.1. Each such payment shall be accompanied by notification from the Vendee as to the Casualty Payment.

6.2. The Owner-Vendors, shall, immediately upon receipt thereof, apply the money deposited pursuant to Section 6.1 to the prepayment of the indebtedness in respect of the purchase price of the Equipment having suffered a Casualty Occurrence, plus interest then accrued on the portion thereof so prepaid, but without premium. The quarterly payments of the indebtedness in respect of the purchase price of the remaining Equipment and interest thereon, becoming due thereafter shall be redetermined on the basis of the amount of such indebtedness remaining unpaid and on the basis of the number of quarterly payments remaining immediately after such application.

6.3. Upon payment to the Owner-Vendors of the Casualty Payment in respect of an Item of Equipment having suffered a Casualty Occurrence, absolute right to the possession of, title to and property in such Item shall automatically pass to and vest in the Vendee without further transfer or action on the part of the Owner-Vendors thereof. The Owner-Vendors, if requested by the Vendee, will execute and deliver to the Vendee, at its address specified in Section 20 hereof, at the expense of the Vendee, appropriate instruments confirming such release to the Vendee of security title to and property in such Item, free of all liens and encumbrances created or retained hereby, in recordable form in order that the Vendee may make clear upon the public records the title of the Vendee to such Item.

6.4. The Casualty Payment in respect of each Item of Equipment having suffered a Casualty Occurrence shall be deemed to be that portion of the original purchase price thereof remaining unpaid on the date as of which such Casualty Payment shall be determined, plus interest accrued thereon but unpaid as of such date.

6.5. In the event that prior to the due date for the final installment of Conditional Sale Indebtedness for any Item, the use of such Item of Equipment is requisitioned or taken by any governmental authority under the power of eminent domain or otherwise for a period ending on or before said date, the Vendee's duty to pay the indebtedness in respect of the purchase price thereof shall continue for the duration of such requisitioning or taking. The Vendee shall be entitled to receive and retain for its own account all sums payable for any such period by such governmental authority as compensation for requisition or taking of possession.

SECTION 7. OBLIGATIONS OF GUARANTOR.

7.1. The Guarantor, for value received, hereby unconditionally guarantees to the Owner-Vendors the due and punctual performance of all obligations of the Vendee under this Agreement and unconditionally guarantees to the Owner-Vendors that all sums payable by the Vendee under this Agreement (including, but not limited to, all sums payable by the Vendee with respect to the purchase price of the Equipment) will be promptly paid when due in accordance with the provisions of this Agreement, together with interest thereon as herein provided, whether at stated maturity or by declaration or otherwise, and in case of default by the Vendee in any such obligations or payment the Guarantor agrees punctually to perform or pay the same, irrespective of any enforcement against the Vendee of any of the rights of the Owner-Vendors hereunder.

7.2. The Guarantor hereby agrees that its obligations hereunder shall be unconditional, irrespective of the genuineness, validity, regularity or enforceability of this Agreement or any other circumstances which might otherwise constitute a legal or equitable discharge of a surety or guarantor or limit the recourse of the Owner-Vendors against the Vendee. The Guarantor hereby waives diligence, presentment, demand for payment, protest, any notice of any assignment hereof in whole or in part or of any default hereunder and all notices with respect to this Agreement and all demands whatsoever hereunder. No waiver by the Owner-Vendors of any of its rights hereunder and no action by the Owner-Vendors to enforce any of its rights hereunder or failure to take, or delay in taking, any such action shall affect the obligations of the Guarantor hereunder.

7.3. The Guarantor hereby covenants and agrees with the Owner-Vendors, for the benefit of the Owner-Vendors, faithfully to observe all the terms, covenants and conditions set forth in the Lease and to perform all obligations of the Guarantor thereunder, it being agreed that the undertakings of the Guarantor pursuant to the Lease shall be deemed a part of this Agreement with the same force and effect as if set forth herein in full. The obligations of the Guarantor under the provisions of the preceding sentence shall not be affected by any termination of the Lease or the invalidity thereof, as between the Vendee and the Guarantor, for any reason but shall continue as though the Lease continued in full force and effect until the indebtedness in respect of the purchase price of the Equipment, together with interest thereon, shall have been paid in full.

7.4. The Guarantor agrees that, at its own cost and expense, it will maintain and keep each Item of Equipment in good order and repair, ordinary wear and tear excepted. The Guarantor agrees that during the period that any portion of the indebtedness in respect of the purchase price of the Equipment remains outstanding and unpaid, the Guarantor will not assign any Item of Equipment to service involving the regular operation and maintenance thereof outside the United States of America.

7.5. The Guarantor agrees that any insurance maintained as herein or in the Lease provided shall include among the named beneficiaries the Vendee and the Owner-Vendors, as their respective interests may appear.

7.6. In the event that the Guarantor shall make any payments to the Owner-Vendors on account of its guaranty hereunder, the Guarantor hereby covenants and agrees that it shall not acquire any rights, by subrogation or otherwise, against the Vendee or with respect to any of the Items of Equipment by reason of such payments, all such rights being hereby irrevocably released, discharged and waived by the Guarantor; provided, however, that after the payment by the Guarantor to the Owner-Vendors of all sums payable under this Agreement, the Guarantor shall, by subrogation, be entitled to the rights of the Owner-Vendors against the Vendee by reason of such payment, to the extent, but only to the extent, that the Vendee has received income and proceeds from the Equipment and has not applied such income and proceeds to the payment, in accordance with this Agreement, of sums payable by the Vendee to the Owner-Vendors hereunder.

SECTION 8. REPORTS AND INSPECTIONS.

On or before May 1 in each year, commencing with the year 1974, the Guarantor will furnish to the Owner-Vendors, concurrently with the transmission thereof to the Vendee, copies of each and every report or statement to be furnished to the Vendee by the Guarantor pursuant to Section 12 of the Lease. The Owner-Vendors shall have the right, by their agents, to inspect the Equipment and records of the Vendee and the Guarantor with respect thereto once in every year.

SECTION 9. POSSESSION AND USE.

9.1. The Vendee, so long as it shall not be in default under this Agreement, shall be entitled, from and after delivery of the Equipment by the Owner-Vendors to the Vendee, to the possession of the Equipment and the use thereof, but only upon and subject to all the terms and conditions of this Agreement.

9.2. Without limiting any of the rights of the Vendee under Section 13 hereof, the Vendee may lease the Equipment to the Guarantor or its assigns as permitted by, and for use as provided in, Section 17 of the Lease, provided, however, and the Guarantor hereby acknowledges, that the rights of the Guarantor and its permitted assigns under the Lease are subordinate and junior in rank to the rights, and are subject to the remedies, of the Owner-Vendors under this Agreement. A copy of any such assignment by the Guarantor shall be furnished to the Owner-Vendors. Subject always to the provisions of Section 16 of the Lease the Vendee hereby agrees that it will not exercise any of the remedies provided in Section 14 of the Lease unless it shall notify the Owner-Vendors in writing of its intended exercise thereof, and hereby further agrees to furnish to the Owner-Vendors, at their written request, copies of all summons, writs, processes and other documents served by it upon the Guarantor or served by the Guarantor upon it in connection therewith.

SECTION 10. PROHIBITION AGAINST LIENS.

10.1. The Vendee will pay or satisfy and discharge any and all sums claimed by any party by, through or under the Vendee or its successors or assigns (other than the Guarantor or its assigns) which, if unpaid, might become a lien or a charge upon any Item of Equipment equal or superior to the security title of the Owner-Vendors but shall not be required to pay or discharge any such claim so long as the validity thereof shall be contested in good faith and by appropriate legal proceedings in any reasonable manner and the nonpayment thereof does not, in the opinion of the Owner-Vendors, adversely affect the property or rights of the Owner-Vendors hereunder.

10.2. This covenant will not be deemed breached by reason of liens for taxes, assessments or governmental charges or levies, in each case not due and delinquent, or undetermined or inchoate materialmen's, mechanics', workmen's, repairmen's or other like liens arising in the ordinary course of business and, in each case, not delinquent (such liens being herein called "permitted liens").

SECTION 11. INDEMNITIES; WAIVER OF WARRANTIES.

11.1. The Guarantor agrees to indemnify, protect and hold harmless the Owner-Vendors from and against all losses, damages, injuries, liabilities, claims and demands whatsoever, regardless of the cause thereof, and expenses in connection therewith, including counsel fees, arising out of retention by the Owner-Vendors

of security title to the Equipment, or out of the use and operation thereof during the period when security title thereto remains in the Owner-Vendors, and also agrees that the Owner-Vendors shall be entitled to the benefit and protection of all indemnities of the Guarantor contained in the Lease to the same extent and with the same force and effect as if said indemnities were set forth herein in full and the Owner-Vendors were expressly named in the Lease as one of the parties entitled to the benefit and protection thereof. This covenant of indemnity shall continue in full force and effect notwithstanding the full payment of the indebtedness in respect of the purchase price of the Equipment and the conveyance of the Equipment, as provided in Section 4.2 hereof, or the termination of this Agreement in any manner whatsoever.

11.2. The Vendee will bear the risk of, and shall not be released from its obligations hereunder in the event of, any damage to or the destruction or loss of any Item of or all of the Equipment.

11.3. THE OWNER-VENDORS MAKE NO WARRANTIES HEREUNDER WITH RESPECT TO THE RECONSTRUCTION OR CONDITION OF THE EQUIPMENT OR AS TO ANY OTHER MATTERS. ALL SUCH WARRANTIES AS TO THE OWNER-VENDORS BEING HEREBY WAIVED, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND THE OWNER-VENDORS DO NOT ASSUME OR AUTHORIZE ANY PERSON TO ASSUME FOR THEM ANY OTHER LIABILITY IN CONNECTION WITH THE RECONSTRUCTION AND DELIVERY OF THE EQUIPMENT. IN NO EVENT SHALL THE OWNER-VENDORS BE LIABLE FOR SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES OR COMMERCIAL LOSS.

SECTION 12. PATENT INDEMNITIES.

12.1. The Guarantor will indemnify, protect and hold harmless the Owner-Vendors and the Vendee from and against any and all liability, claims, demands, costs, charges and expenses, including royalty payments and counsel fees, in any manner imposed upon or accruing against the Owner-Vendors or the Vendee because of the use in or about the construction, reconstruction or operation of any Item of Equipment, of any design. The Owner-Vendors will give notice to the Guarantor of any claim known to the Owner-Vendors from which liability may be charged against the Guarantor hereunder.

12.2. The term "design" wherever used in this Agreement or in any assignment of this Agreement shall be deemed to include formulae, systems, processes and combinations.

SECTION 13. ASSIGNMENTS.

13.1. The Vendee will not sell, assign, transfer or otherwise dispose of its rights under this Agreement or, except as provided in Section 9.2 hereof, transfer the right to possession of any Item of Equipment without first obtaining the written consent of the Owner-Vendors which consent shall not be unreasonably withheld. No such sale, assignment or transfer shall subject the Owner-Vendors to any duties, obligations or liabilities whatsoever.

13.2. All or any of the rights, benefits and advantages of the Owner-Vendors under this Agreement, including the right to receive the payments herein provided to be made by the Vendee and the benefits arising from the undertakings of the Guarantor hereunder, may be assigned by the Owner-Vendors and reassigned by an assignee at any time or from time to time. No such assignment shall subject any assignee to, or relieve the Owner-Vendors from, any of the obligations of such Owner-Vendors to arrange for the reconstruction and to deliver the Equipment in accordance with the provisions hereof or to respond to its guaranties, warranties and agreements contained herein, or relieve the Vendee or the Guarantor of their respective obligations to the Owner-Vendors hereunder.

13.3. Upon any such assignment either the assignor or the assignee shall give written notice to the Vendee and the Guarantor, together with a counterpart or copy of such assignment, stating the identity and post office address of the assignee, and such assignee shall, by virtue of such assignment, acquire all of the Owner-Vendors' right, security title and interest in and to the Equipment, or in and to the portion thereof assigned, as the case may be, subject only to such reservations as may be contained in such assignment. From and after the receipt by the Vendee and the Guarantor, respectively, of the notification of any such assignment, all payments thereafter to be made by the Vendee or the Guarantor hereunder shall, to the extent so assigned, be made to the assignee at the address of the assignee specified in the aforesaid notice.

13.4. The Vendee and the Guarantor recognize that it is the custom of railroad equipment manufacturers or sellers to assign agreements of this character and understand that the assignment of this Agreement, or of some or all of the rights of the Owner-Vendors hereunder, is contemplated. The Vendee and the Guarantor expressly represent, for the purpose of assurance to any person, firm or corporation considering the acquisition of this Agreement or of all or any of the rights of the Owner-Vendors

hereunder, and for the purpose of inducing such acquisition, that in the event of such assignment by the Owner-Vendors as hereinbefore provided the rights of such assignee to the entire unpaid indebtedness in respect of the purchase price of the Equipment or such part thereof as may be assigned, together with interest thereon, as well as any other rights hereunder which may be so assigned, shall not be subject to any defense, set-off, counterclaim or recoupment whatsoever arising out of any breach of any obligation of the Owner-Vendors with respect to the Equipment or the delivery or warranty thereof, or with respect to any indemnity herein contained, nor subject to any defense, set-off, counterclaim or recoupment whatsoever arising by reason of any other indebtedness or liability at any time owing to the Vendee or the Guarantor by the Owner-Vendors. Any and all such obligations, howsoever arising, shall be and remain enforceable by the Vendee or the Guarantor, as the case may be, against and only against the Owner-Vendors.

13.5. In the event of any such assignment or successive assignments by the Owner-Vendors of security title to the Equipment and of the Owner-Vendors' rights hereunder with respect thereto, the Vendee will, whenever requested by such assignee, change the names and word or words to be marked on each side of each Item of Equipment or, in the event such Item shall then be leased to the Guarantor, the Guarantor shall change the names and word or words to be marked on each side of such Item, so as to indicate the security title of such assignee to the Equipment with such names and word or words as shall be specified by such assignee, subject to the requirements of the laws of the jurisdictions in which the Equipment shall be operated relating to such names and word or words for use on equipment covered by conditional sale agreements with respect to railroad equipment. The cost of marking such names and word or words with respect to the first assignee of this Agreement, and with respect to the Vendee shall be borne by the Guarantor. The cost of marking such names and word or words in connection with any subsequent assignment will be borne by the subsequent assignee.

13.6. In the event of any such assignment prior to the completion of delivery of the Equipment, the Vendee will, in connection with settlement for any Group of Equipment subsequent to such assignment, deliver to the assignee, at the time of delivery by the Vendee of notice fixing the Closing Date with respect to such Group, all documents reasonably required by the terms of such assignment to be delivered by the Vendee to the assignee in connection with such settlement, in such number of counterparts as may reasonably be requested, except for any opinion of counsel for the assignee.

13.7. If on the Closing Date with respect to any Group of Equipment the Owner-Vendors shall not receive the aggregate purchase price in respect of such Group, the Owner-Vendors will promptly notify the Vendee and the Guarantor of such event and, if such amount shall not have been previously paid, the parties hereto will, upon the request of the Owner-Vendors, enter into an appropriate written agreement with the Owner-Vendors excluding from this Agreement those Items of Equipment whose aggregate purchase price shall not have been received.

SECTION 14. LIMITATION OF VENDEE'S OBLIGATIONS.

Notwithstanding any other provision of this Agreement, it is understood and agreed by the Owner-Vendors that all amounts payable by the Vendee under and pursuant to this Agreement, except only those amounts payable under Section 3.3(a) hereof, shall be payable only from and out of the Equipment, the Lease and the sums payable thereunder and the obligation of the Guarantor hereunder; and the Owner-Vendors agree that they will look solely to the Equipment, Lease and Guarantor and that they shall have no claim or right to proceed against Harold K. Criswell, Claude S. Bravmann and Weldon J. Smith in their respective individual capacities. The Owner-Vendors by the acceptance of this Agreement waives and releases the liability of Harold K. Criswell, Claude S. Bravmann and Weldon J. Smith in their respective individual capacities, and agrees to look solely to the Equipment and its rights under Sections 3.3(a), 15 and 16 of this Agreement, the sums due and to become due under the Lease and the obligation of the Guarantor hereunder, for the payment of the indebtedness in respect of the purchase price of the Equipment, together with interest thereon and all other payments and obligations as herein provided. However, nothing contained in this Section 14 shall limit, restrict or impair the right of the Owner-Vendors to proceed against the Guarantor hereunder, to accelerate the payment of the indebtedness in respect of the purchase price of the Equipment upon a default hereunder or to exercise the remedies hereunder or otherwise realize upon the Equipment or the sums due or to become due under the Lease, including the right to proceed against the Lessee under the Lease or relieve the Vendee from the obligation which the Vendee hereby undertakes to enforce the Lease in accordance with its terms for the benefit of the Owner-Vendors upon the written request of the Owner-Vendors and the undertaking of the Owner-Vendors to indemnify the Vendee for all cost and expense in connection therewith, all in the manner and to the extent provided in Sections 15 and 16 hereof.

SECTION 15. DEFAULTS.

15.1. In the event that any one or more of the following events of default shall occur and be continuing, to-wit:

(a) The Vendee or the Guarantor shall fail to pay in full any sum payable by the Vendee or the Guarantor, respectively, when payment thereof shall be due hereunder and such default shall continue for five days; or

(b) The Vendee or the Guarantor shall fail or refuse to comply with any covenant, agreement, term or provision of this Agreement on its part to be kept and performed or to make provision satisfactory to the Owner-Vendors for such compliance for more than 30 days after written notice from the Owner-Vendors specifying the default and demanding the same to be remedied; or

(c) A petition for reorganization under Section 77 of the Bankruptcy Act, as now constituted or as said Section 77 may be hereafter amended, shall be filed by or against the Guarantor; or

(d) Any other proceedings shall be commenced by or against the Vendee or the Guarantor for any relief under any bankruptcy or insolvency laws, or laws relating to the relief of debtors, readjustments of indebtedness, reorganizations, arrangements, compositions or extensions (other than a law which does not permit any readjustment of the indebtedness payable hereunder);

then at any time after the occurrence and during the continuance of such an event of default the Owner-Vendors may, subject to the limitations set forth in the next following paragraph in this Section 15.1 or in Sections 15.2 and 15.3, upon written notice to the Vendee and the Guarantor and upon compliance with any legal requirements then in force and applicable to such action by the Owner-Vendors, but without prejudice to any rights of the Vendee under the Lease with respect to any default thereunder, cause the Lease immediately upon such notice to terminate as to the Equipment and/or declare the entire indebtedness in respect of the purchase price of the Equipment, together with the interest thereon then accrued and unpaid, immediately due and payable, without further demand, and thereafter the aggregate of the unpaid balance of such indebtedness and interest shall bear interest from the date of such declaration at the rate of 10% per annum, to the extent legally enforceable, and the Owner-Vendors shall thereupon be entitled, subject to the provisions and limitations of

Section 14 hereof, to recover judgment for the entire unpaid balance of the indebtedness in respect of the purchase price of the Equipment so payable, with interest as aforesaid, and to collect such judgment out of any property of the Guarantor wherever situated or out of property of the Vendee subject to the provisions and limitations of Section 14 hereof.

In addition to the right of the Vendee to elect to cure a default hereunder as provided in Sections 15.2 and 15.3 hereof or under the Lease, and notwithstanding the rights of the Owner-Vendors otherwise expressed in the preceding paragraph, in the case of any default hereunder or under the Lease which can be cured by the payment of money, the Owner-Vendors may not, without the prior written consent of the Vendee, exercise any of the above mentioned rights or any remedies provided in the Lease in respect of such default during a 30-day period following the giving of written notice of such default to the Vendee. During such 30-day period the Vendee shall have the right to cure such default by the payment of the necessary moneys. In the event the Vendee shall exercise its right to cure under this paragraph, the Owner-Vendors shall not again be required to obtain a consent of the Vendee as referred to above, and the Vendee shall have no subsequent right under this paragraph to cure any subsequent default hereunder or under the lease, unless and until the Guarantor shall have reimbursed the Vendee for any amounts expended by the Vendee in curing a previous default.

15.2. The Owner-Vendors may waive any such event of default and its consequences and rescind and annul any such declaration by notice to the Vendee and the Guarantor in writing to that effect, and thereupon the respective rights of the parties shall be as they would have been if no such default had existed and no such declaration had been made. With respect to any termination of the Lease by the Owner-Vendors, the aforesaid waiver, rescission and annulment shall be deemed made, and the Lease shall be deemed not to have been terminated, if the Vendee within 30 days after receiving written notice thereof as aforesaid, shall elect in writing to cure such default. Notwithstanding the provisions of this paragraph, it is expressly understood and agreed by the Vendee and the Guarantor that time is of the essence of this Agreement and that no such waiver, rescission or annulment shall extend to or affect any other or subsequent default or impair any rights or remedies consequent thereon.

15.3. Any default hereunder shall be deemed cured and not continuing if the Vendee, prior to any sale by the Owner-Vendors of the Equipment as provided in Section 16.3, shall pay or cause

to be paid to the Owner-Vendors the total unpaid balance of the indebtedness in respect of the purchase price of the Equipment, together with interest thereon accrued and unpaid and all other payments due under this Agreement.

SECTION 16. REMEDIES.

16.1. If an event of default shall have occurred and be continuing as hereinbefore provided, then at any time after the entire indebtedness in respect of the purchase price of the Equipment shall have been declared immediately due and payable as hereinbefore provided and during the continuance of such default, the Owner-Vendors may, upon such further notice, if any, as may be required for compliance with any mandatory requirements of law then in force and applicable to the action to be taken by the Owner-Vendors, take or cause to be taken by its agent or agents immediate possession of the Equipment, or any Item thereof, without liability to return to the Vendee or the Guarantor any sums theretofore paid and free from all claims whatsoever, except as hereinafter in this Section 16 expressly provided, and may remove the same from possession and use of the Vendee and the Guarantor and for such purpose may enter upon the premises of the Vendee or the Guarantor or where the Equipment may be located and may use and employ in connection with such removal any supplies, services and aids and any available trackage and other facilities or means of the Vendee or the Guarantor, with or without process of law.

16.2. In case the Owner-Vendors shall rightfully demand possession of the Equipment in pursuance of this Agreement and shall reasonably designate a point or points upon the lines of the Guarantor for the delivery of the Equipment to the Owner-Vendors, the Guarantor, shall at its own expense, forthwith and in the usual manner, cause the Equipment to be moved to such point or points as shall be reasonably designated by the Owner-Vendors and shall there deliver the Equipment or cause it to be delivered to the Owner-Vendors; and, at the option of the Owner-Vendors, the Owner-Vendors may keep the Equipment on any of the lines of railroad or premises of the Guarantor, for a period not exceeding 180 days, until the Owner-Vendors shall have leased, sold or otherwise disposed of the same, and for such purpose the Guarantor agrees to furnish, without charge for rent or storage, the necessary facilities at any point or points selected by the Owner-Vendors reasonably convenient. The agreement to deliver the Equipment as hereinbefore provided is of the essence of this Agreement between the parties, and, upon application to any court of equity having jurisdiction in the premises, the Owner-Vendors shall be entitled

to a decree against the Vendee or the Guarantor requiring specific performance hereof. The Vendee and the Guarantor hereby expressly waive any and all claims against the Owner-Vendors and their agent or agents for damages of whatever nature in connection with any retaking of any Item of Equipment in any reasonable manner.

16.3. If an event of default shall have occurred and be continuing as hereinbefore provided, then at any time thereafter during the continuance of such default and after the entire indebtedness in respect of the purchase price of the Equipment shall have been declared immediately due and payable as hereinbefore provided, the Owner-Vendors (after retaking possession of the Equipment as hereinbefore in this Section provided) may at its election, upon written notice to the Vendee as hereinafter provided, retain the Equipment as its own and make such disposition thereof as the Owner-Vendors shall deem fit, and in such event all rights of the Vendee in the Equipment will thereupon terminate and all payments made by the Vendee or the Guarantor may be retained by the Owner-Vendors as compensation for the use of the Equipment by the Vendee; or the Owner-Vendors with or without the retaking of possession thereof may, at its election, sell the Equipment, or any Item thereof, free from any and all claims of the Vendee, or of any other party (including the Guarantor) claiming by, through or under the Vendee, at law or in equity, at public or private sale and with or without advertisement as the Owner-Vendors may determine; and the proceeds of such sale, less the attorneys' fees and any other expenses incurred by selling the Equipment, shall be credited to the amount due to the Owner-Vendors under the provisions of this Agreement; provided, however, that if the Vendee, within 30 days of receipt of notice of the Owner-Vendors' election to retain the Equipment for its own use, as herein provided, or prior to any sale by the Owner-Vendors of the Equipment, as herein provided, shall pay or cause to be paid to the Owner-Vendors the total unpaid balance of the indebtedness in respect of the purchase price of the Equipment, together with interest thereon accrued and unpaid and all other payments due under this Agreement, then in such event absolute right to the possession of, title to and property in the Equipment shall pass to and vest in the Vendee. If the Owner-Vendors shall fail to give written notice as provided herein within the 30-day period after the indebtedness in respect of the purchase price shall have been declared immediately due and payable of the Owner-Vendors' election to retain the Equipment for its own use, then the Owner-Vendors shall be deemed to have elected to sell the Equipment in accordance with the provisions of this Section.

16.4. Any sale hereunder may be held or conducted at such place or places and at such time or times as the Owner-Vendors may specify, in one lot and as an entirety, or in separate lots and without the necessity of gathering at the place of sale the property to be sold, and in general in such manner as the Owner-Vendors may determine, provided that the Vendee and the Guarantor shall be given written notice of such sale not less than thirty days prior thereto, by mail addressed as provided herein. If such sale shall be a private sale, it shall be subject to the rights of the Vendee and the Guarantor to purchase or provide a purchaser, within thirty days after notice of the proposed sale price, at the same price offered by the intending purchaser or a better price. The Owner-Vendors may bid for and become the purchaser of the Equipment, or any Item thereof, so offered for sale without accountability to the Vendee (except to the extent of surplus money received as herein-after provided in this Section), and in payment of the purchase price therefor the Owner-Vendors shall be entitled to have credited on account thereof all sums due to the Owner-Vendors from the Vendee hereunder.

16.5. Each and every power and remedy hereby specifically given to the Owner-Vendors shall be in addition to every other power and remedy hereby specifically given or now or hereafter existing at law or in equity, and each and every power and remedy may be exercised from time to time and simultaneously and as often and in such order as may be deemed expedient by the Owner-Vendors. All such powers and remedies shall be cumulative, and the exercise of one shall not be deemed a waiver of the right to exercise any other or others. No delay or omission of the Owner-Vendors in the exercise of any such power or remedy and no renewal or extension of any payments due hereunder shall impair any such power or remedy or shall be construed to be a waiver of any default or an acquiescence therein.

16.6. All sums of money realized by the Owner-Vendors under the remedies herein provided shall be applied, first to the payment of the expenses and liabilities of the Owner-Vendors herein undertaken to be paid, second to the payment of interest on the indebtedness in respect of the purchase price of the Equipment accrued and unpaid and third to the payment of the indebtedness in respect of the purchase price of the Equipment. If, after applying as aforesaid all sums of money realized by the Owner-Vendors, there shall remain any amount due to it under the provisions of this Agreement, the Owner-Vendors may bring suit therefor and shall be entitled to obtain a judgment therefor against the Vendee, subject to the provisions of Section 14 hereof. If, after applying as aforesaid all sums realized by the Owner-Vendors, there shall remain a surplus in the possession of the Owner-Vendors, such surplus shall be paid to the Vendee.

16.7. The Vendee, subject to the provisions of Section 14 hereof, will pay all reasonable expenses, including attorneys' fees, incurred by the Owner-Vendors in enforcing its remedies under the terms of this Agreement. In the event that the Owner-Vendors shall bring any suit to enforce any of its rights hereunder and shall be entitled to judgment, then in such suit the Owner-Vendors may recover reasonable expenses, including attorneys' fees and the amount thereof shall be included in such judgment.

16.8. The foregoing provisions of this Section are subject in all respects to all mandatory requirements of law at the time in force and applicable thereto.

SECTION 17. APPLICABLE STATE LAWS.

17.1. Any provision of this Agreement prohibited by any applicable law of any state, or which by any applicable law of any state would convert this Agreement into any instrument other than an agreement of conditional sale, shall as to such state be ineffective, without modifying the remaining provisions of this Agreement. Where, however, the conflicting provisions of any applicable state law may be waived, they are hereby waived by the Vendee to the full extent permitted by law, to the end that this Agreement shall be deemed to be a conditional sale and enforced as such.

17.2. Except as otherwise provided in this Agreement, the Vendee, to the full extent permitted by law, hereby waives all statutory or other legal requirements for any notice of any kind, notice of intention to take possession of or to sell the Equipment, or any Item thereof, and any other requirements as to the time, place and terms of sale thereof, and other requirements with respect to the enforcement of the Owner-Vendors' rights hereunder and any and all rights of redemption.

17.3. Nothing in this Section 17 or any other provision of this Agreement shall be deemed to make ineffective, or to modify or waive, the provisions and limitations of Section 14 hereof.

SECTION 18. EXTENSION NOT A WAIVER.

No delay or omission in the exercise of any power or remedy herein provided or otherwise available to the Owner-Vendors shall impair or affect the Owner-Vendors' right thereafter to exercise the same. Any extension of time for payment hereunder or other indulgence duly granted to the Vendee shall not otherwise

alter or affect the Owner-Vendors' rights or the obligations of the Vendee or the Guarantor hereunder. The Owner-Vendors' acceptance of any payment after it shall have become due hereunder shall not be deemed to alter or affect the Vendee's obligations or the Owner-Vendors' rights hereunder with respect to any subsequent payments or defaults therein.

SECTION 19. RECORDING.

The Guarantor will cause this Agreement, the first assignment hereof and any supplements hereto and thereto to be filed, recorded or deposited and refiled, re-recorded or redeposited, if necessary, with the Interstate Commerce Commission, and otherwise as may be required by law or reasonably requested by the Owner-Vendors for the purpose of proper protection, to the satisfaction of counsel for the Owner-Vendors of their security title to the Equipment and their rights under this Agreement or for the purpose of carrying out the intention of this Agreement; and the Guarantor will promptly furnish to the Owner-Vendors certificates or other evidences of such filing, recording or depositing, and an opinion or opinions of counsel for the Guarantor with respect thereto, satisfactory to the Owner-Vendors.

SECTION 20. NOTICE.

Any notice hereunder to any of the parties designated below shall be deemed to be properly served if delivered or mailed to it at its chief place of business at the following specified addresses:

(a) to the Vendee: c/o Matrix Leasing International, Inc., Bank of America Center, San Francisco, California, with a copy to Gould Leasing, Inc., 8550 West Bryn Mawr Avenue, Chicago, Illinois 60631, Attention: Vice President and General Manager.

(b) to the Guarantor: Chicago, Milwaukee, St. Paul and Pacific Railroad Company, 516 West Jackson Boulevard, Chicago, Illinois 60606,

(c) to the Owner-Vendors: c/o Chicago, Milwaukee, St. Paul and Pacific Railroad Company, 516 West Jackson Boulevard, Chicago, Illinois 60606

(d) to any assignee of the Owner-Vendors, or of the Vendee, at such address as may have been furnished in writing to the Vendee or the Owner-Vendors, as the case may be, and to the Guarantor by such assignee,

or at such other address as may have been furnished in writing by such party to the other parties to this Agreement.

SECTION 21. HEADINGS.

All section headings are inserted for convenience only and shall not affect any construction or interpretation of this Agreement.

SECTION 22. EFFECT AND MODIFICATION OF AGREEMENTS.

This Agreement and the Schedule relating hereto, together with the Lease and the Acquisition Agreement, exclusively and completely state the rights and agreements of the Owner-Vendors, the Vendee and the Guarantor with respect to the Equipment and supersede all other agreements, oral or written, with respect to the Equipment. No variation of this Agreement and no waiver of any of its provisions or conditions shall be valid unless in writing and duly executed on behalf of the Owner-Vendors, the Vendee and the Guarantor. Without the prior written consent of the Owner-Vendors, the Vendee will not consent to any amendment, modification, waiver or supplement to the Lease or, except in accordance with Section 14 thereof, cancel or terminate the Lease prior to the payment in full of the indebtedness in respect of the purchase price of the Equipment, together with interest thereon.

SECTION 23. LAW GOVERNING.

The terms of this Agreement and all rights and obligations hereunder shall be governed by the laws of the State of Illinois; provided, however, that the parties shall be entitled to all rights conferred by Section 20c of the Interstate Commerce Act and such additional rights arising out of the filing, recording or depositing hereof and of any assignment hereof as shall be conferred by the laws of the several jurisdictions in which this Agreement or any assignment hereof shall be filed, recorded or deposited.

SECTION 24. DEFINITIONS.

The term "Owner-Vendors", whenever used in this Agreement, means, before any assignment of any of their rights hereunder, David C. Young and Roland W. Spangenberg and, after any such assignment, any assignee or assignees for the time being of such particular assigned rights as regards such rights, and also any assignor as regards any rights hereunder that are retained and excluded from any assignment.

SECTION 25. ASSIGNMENT OF LEASE.

As contemplated by the preamble hereto and the provisions of Section 9 hereof, to further secure the payment of the full amount of the indebtedness in respect to the purchase price of the Equipment, together with interest thereon, and all other payments as herein provided and for the performance of the Vendee's obligations herein contained, the Vendee hereby assigns, transfers and sets over unto the Owner-Vendors, and grants a security interest in, all the Vendee's right, title and interest, as Lessor under the Lease, together with all rights, powers and privileges, and all other benefits of the Vendee as Lessor under the Lease, including, without limitation, except as hereinafter provided, the immediate right to receive and collect all rentals and profits and other sums payable to or receivable by the Vendee under or pursuant to the provisions of the Lease 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 under the Lease and to do any and all other things whatsoever which the Vendee, as Lessor, is or may become entitled to do under the Lease; but excepting and reserving to the Vendee, however, all rights of the Vendee under the Lease (i) to use for and receive damages under the Lease for the breach of any covenant, representation or warranty of the Lessee under Section 21 of the Lease, and in the event of a termination of the Lease pursuant to Section 14.2(b) thereof, to sue for and receive damages under the Lease payable under Section 14.2(c) of the Lease, and (ii) in respect of all indemnities provided in the Lease for the benefit of the Vendee, but the reservation in this clause (ii) shall not prevent any suit and recovery by the Owner-Vendors and their assigns under the Lease in respect of all indemnities provided in the Lease for the benefit of the Owner-Vendors and their assigns. In furtherance of the foregoing assignment, the Vendee hereby irrevocably authorizes and empowers the Owner-Vendors, in their own name, or in the name of their nominee, or in the name of the Vendee, or as its attorneys, to ask, demand, sue for, collect and receive any and all sums to which the Vendee is or may become entitled under the Lease, and to enforce compliance by the Lessee with all the terms and provisions of the Lease. The Vendee further agrees to notify promptly the Owner-Vendors of any Event of Default under the Lease of which it has notice. This assignment being made only as security shall not subject the Owner-Vendors to, or transfer, or pass, or in any way affect or modify, the liability of the Vendee under the Lease, it being understood and agreed that notwithstanding this assignment, or any subsequent assignment, all obligations of the Vendee to the Lessee under the Lease, shall be and remain enforceable

by the Lessee, its successors and assigns, against, and only against, the Vendee. Further, the Vendee covenants and agrees that it will perform all its obligations to be performed under the terms of the Lease, and hereby irrevocably authorizes and empowers the Owner-Vendors, in their own name, or in the name of their nominee, or in the name of the Vendee, as its attorney, on the happening of any failure by the Vendee to perform or cause to be performed, any such obligation. Upon the full discharge and satisfaction of the full amount of the indebtedness in respect of the purchase price of the Equipment, together with interest thereon, and all other payments as herein provided and the performance of all of the Vendee's obligations herein contained, the assignment made hereby and all rights herein assigned to the Owner-Vendors shall cease and terminate, and all estate, right, security title and interest of the Vendee in and to the Lease shall revert to the Vendee.

SECTION 26. REQUIREMENT OF INTERNAL REVENUE SERVICE RULING;
PURCHASE BY GUARANTOR OF TRUSTOR'S INTEREST.

It is understood and agreed by the Owner-Vendors, the Vendee, the Guarantor and Gould Leasing, Inc., the Trustor under the Trust Agreement (the "Trust Agreement") relating to Milwaukee Road Trust No. 73-1 (the "Trustor"), that the Trustor has applied, or will apply, for a ruling (the "Ruling") from the Internal Revenue Service to the effect that:

(a) Milwaukee Road Trust No. 73-1 is a grantor trust and the Trustor is the owner thereof;

(b) The Lease constitutes a lease;

(c) The interest payable by the Vendee under the Conditional Sale Agreement is deductible by the Trustor in computing its net income;

(d) The Trustor is entitled to the investment tax credit allowed under the Internal Revenue Code of 1954, as amended (the "Code") in respect of 89.9% of the Purchase Price of the Equipment; and

(e) The Trustor is entitled to depreciate the Equipment in respect of 100% of the Purchase Price thereof in accordance with any one of the methods set forth in Section 167(b) of the Code and regulations promulgated thereunder, and the Trustor will be entitled to elect to compute depreciation under the Class Life Asset depreciation range system prescribed by Section 167(m) of the Code.

In the event that on or before July 15, 1974 a favorable ruling covering each of the matters referred to in the preceding paragraph has not been received and approved as to form and substance by the Trustor (which approval shall not be unreasonably withheld) or in the event the Internal Revenue Service shall have advised the Trustor of its refusal to issue such a favorable ruling, then the Guarantor shall, within 60 days thereafter on a date designated in writing by the Guarantor to the Trustor, the Owner-Vendors and the Assignee, purchase all of the interest of the Trustor under the Trust Agreement, and the Trustor shall convey to the Guarantor all of its rights as trustor and beneficiary thereunder and thereupon shall be released from all obligations of the Trustor under the Trust Agreement and the Operative Agreements referred to therein, for an amount equal to the sum of (i) the aggregate amount of all sums advanced by the Trustor to the Vendee under the Trust Agreement, (ii) all fees and expenses (including without limitation brokerage commissions, legal and printing fees, and attorneys' and accountants' fees) paid by the Trustor in connection with the transaction contemplated by this Agreement, and (iii) an amount equal to interest at the rate of 9% per annum (computed on the basis of a 360-day year of twelve 30-day months) on all sums so advanced, computed on the respective dates of such advances to the date such purchase price is paid, minus the amount by which the aggregate rentals paid by the Lessee under the Lease through and including such date of purchase exceed the aggregate amount of payments made through said date to the Assignee in respect of the Conditional Sale Indebtedness hereunder, and accrued interest thereon. In the event that the Trustor shall not have applied for the ruling on or before June 15, 1973, then said time limit of July 15, 1974 shall be extended by the number of days as shall be elapsed following June 15, 1973 to the date on which the Trustor shall have made said application, provided, however, that in the event that the Trustor shall not have made said application on or before August 31, 1973 the obligations of the Guarantor under this Section 26 shall terminate and be of no further force and effect.

It is intended that upon the payment by the Guarantor to the Trustor of the sum provided in the preceding paragraph, the Guarantor shall be entitled to such deductions, credits and other benefits as are provided for in the Code to an owner of property including (without limitation) the investment credit and depreciation deductions described in the first paragraph of this Section 26.

SECTION 27. EXECUTION.

This Agreement may be executed 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. Although this Agreement is dated for convenience as of the date first above written, the actual date or dates of execution hereof by the parties hereto is or are, respectively, the date or dates stated in the acknowledgments hereto annexed.

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

David C. Young (SEAL)
David C. Young

Roland W. Spangenberg (SEAL)
Roland W. Spangenberg
OWNER-VENDORS

HAROLD K. CRISWELL, CLAUDE S. BRAVMANN
AND WELDON J. SMITH, as Trustees under
Milwaukee Road Trust No. 73-1

By Weldon J. Smith
Trustee
VENDEE

CHICAGO, MILWAUKEE, ST. PAUL AND
PACIFIC RAILROAD COMPANY

By R. K. Johnson
Its Assistant Secretary
GUARANTOR



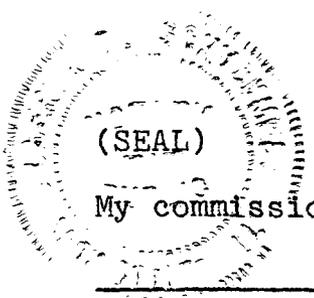
Attest:

R. K. Johnson
Assistant Secretary

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 21ST day of May, 1973, before me personally appeared R. F. Hutchinsell, to me personally known, who being by me duly sworn, says that he is President of CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, 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.

R. F. Hutchinsell
Notary Public

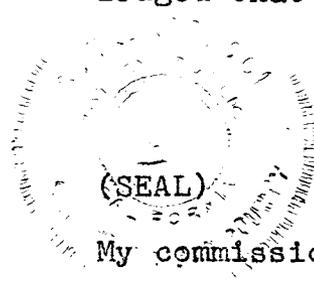


My commission expires: June 16, 1974

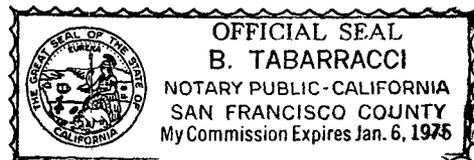
STATE OF CALIFORNIA)
) SS
CITY AND COUNTY OF SAN FRANCISCO)

On the 22nd day of May, 1973, before me personally appeared WELDON J. SMITH, to me known to be one of the persons described in and who executed the foregoing instrument, and he acknowledged that he executed the same as his true act and deed.

B. Tabarracci
Notary Public



My commission expires:



405 Montgomery St., San Francisco, Calif. 94104

SCHEDULE A
(to Conditional Sale Agreement)

Description of Items of Equipment
Included in the First Group of Equipment

Description of Reconstructed Items of Equipment:	18 General Motors Corporation (Electro-Motive Division) 2,000 H.P. GP-20 Locomotives, Road Numbers 946-963, both inclusive
Purchase Price to Owner- Vendor of Original Equipment:	\$20,000 per locomotive
Reconstruction Cost to Owner-Vendor:	\$178,800 per locomotive
Closing Date for First Group:	June 29, 1973
Closing Date for Second Group:	October 11, 1973
Closing Date for Third Group:	December 27, 1973
Place of Delivery:	Rebuilding Plant of the Guarantor at Milwaukee, Wisconsin
Term Lease Commencement Date for First Group:	July 29, 1973
Term Lease Commencement Date for Second Group:	November 11, 1973
Term Lease Commencement Date for Third Group:	January 27, 1974

AGREEMENT AND ASSIGNMENT

Dated as of April 1, 1973

Among

DAVID C. YOUNG

and

ROLAND W. SPANGENBERG

Owner-Vendors

and

WELLS FARGO BANK, N.A.

As Agent and Assignee

(Milwaukee Road Trust No. 73-1)

AGREEMENT AND ASSIGNMENT dated as of April 1, 1973 among DAVID C. YOUNG and ROLAND W. SPANGENBERG (the "Owner-Vendors") and WELLS FARGO BANK, N.A., acting as Agent and Assignee under Finance Agreement dated as of April 1, 1973 (the "Finance Agreement"), said Bank as so acting being hereinafter called the "Assignee".

WHEREAS, the Owner-Vendors, HAROLD K. CRISWELL, CLAUDE S. BRAUMANN and WELDON J. SMITH, as Trustees under Milwaukee Bond Trust No. 73-1 (the "Vendee") and CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, a Wisconsin corporation (the "Guarantor"), have entered into a Conditional Sale Agreement dated as of April 1, 1973 (the "Conditional Sale Agreement"), covering the sale and delivery, on the conditions therein set forth, by the Owner-Vendors and the purchase by the Vendee of the railroad equipment described in Schedule A to the Conditional Sale Agreement (collectively the "Equipment" and individually "Item of Equipment") and including the unconditional guaranty by the Guarantor of all obligations of the Vendee under the Conditional Sale Agreement.

NOW, THEREFORE, THIS AGREEMENT AND ASSIGNMENT (the "Assignment"),

W I T N E S S E T H:

That, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration paid by the Assignee to the Owner-Vendors, the receipt of which is hereby acknowledged, as well as of the mutual covenants herein contained:

Section 1. The Owner-Vendors hereby assign, transfer and set over unto the Assignee, its successors and assigns.

(a) all the right, security title and interest of such Owner-Vendors in and to each Item of Equipment to be sold by it when and as delivered and accepted and upon payment by the Assignee to such Owner-Vendors of the amount required to be paid under Section 5 hereof and payment by the Vendee of the amount required to be paid under Section 3.3(a) of the Conditional Sale Agreement with respect to such Item;

(b) all the right, title and interest of the Owner-Vendors in and to the Conditional Sale Agreement (except the right to receive the payments specified in subparagraph (a) of Section 3.3 thereof and reimbursement for taxes paid or incurred by the Owner-Vendors and the right

to indemnity from the Guarantor for claims arising against the Owner-Vendors, as provided in Sections 11.1 and 12 thereof), and in and to any and all amounts which may be or become due or owing to the Owner-Vendors under the Conditional Sale Agreement on account of the indebtedness in respect of the Purchase Price (as defined in the Conditional Sale Agreement) of the Equipment and interest thereon, and in and to any other sums becoming due from the Vendee or the Guarantor under the Conditional Sale Agreement, other than those hereinabove excluded; and

(c) except as limited above in subparagraph (b) hereof, all of the Owner-Vendors' rights, powers, privileges and remedies under the Conditional Sale Agreement;

without any recourse, however, against the Owner-Vendors for or on account of the failure of the Vendee or the Guarantor to make any of the payments provided for in, or otherwise to comply with, any of the provisions of the Conditional Sale Agreement; provided, however, that this Assignment shall not subject the Assignee to, or transfer, or pass, or in any way effect or modify the obligations of the Manufacturer to deliver the various Items of Equipment in accordance with the Conditional Sale Agreement or relieve the Vendee or the Guarantor from their respective obligations to the Owner-Vendors under Sections 2, 3.3(a), 7.10, 11 and 12 of the Conditional Sale Agreement, or from their respective obligations to the Owner-Vendors under the Acquisition Agreement of even date herewith among the Owner-Vendors, the Vendee and the Guarantor, it being understood and agreed that, notwithstanding this Agreement, or any subsequent assignment pursuant to the provisions of Section 13 of the Conditional Sale Agreement, all obligations of the Owner-Vendors to the Vendee shall be and remain enforceable by the Vendee, its successors and assigns, against and only against the Owner-Vendors. In furtherance of the foregoing assignment and transfer, the Owner-Vendors hereby authorize and empower the Assignee in the Assignee's own name, or in the name of the Assignee's nominee, or in the name of and as attorney, hereby irrevocably constituted, for the Owner-Vendors to ask, demand, sue for, collect, receive and enforce any and all sums to which the Assignee is or may become entitled under this Assignment and compliance by the Vendee and the Guarantor with the terms and agreements on their parts to be performed under the Conditional Sale Agreement, but at the expense and liability and for the sole benefit of the Assignee.

Section 2. The Owner-Vendors covenant and agree that they will arrange for the rebuilding of and deliver the various Items of Equipment to the Vendee, in accordance with the provisions of the Conditional Sale Agreement, and that, notwithstanding this Assignment, they will perform and fully comply with each and all of the covenants and conditions of the Conditional Sale Agreement set forth to be performed and complied with by the Owner-Vendors. The Owner-Vendors further covenant and agree that they will warrant to the Assignee and the Vendee that at the time of delivery of each Item of Equipment to the Vendee under the Conditional Sale Agreement they had legal title to such Item and good and lawful right to sell such Item and the title to such Item was free of all claims, liens and encumbrances of any nature except only the rights of the Vendee under the Conditional Sale Agreement and the rights of the Guarantor under the Lease (as defined in the Conditional Sale Agreement); and the Owner-Vendors further covenant and agree that they will defend the title to such Item against the demands of all persons whomsoever based on claims originating prior to said delivery of such Item by the Owner-Vendors to the Vendee; all subject, however, to the provisions of the Conditional Sale Agreement and the rights of the Vendee thereunder and the Guarantor under the Lease.

The Owner-Vendors covenant and agree with the Assignee that in any suit, proceeding or action brought by the Assignee under the Conditional Sale Agreement for any installment of, or interest on, indebtedness in respect of the Purchase Price of the Equipment or to enforce any provision of the Conditional Sale Agreement, the Owner-Vendors will indemnify, protect and hold harmless the Assignee from and against all expense, loss or damage suffered by reason of any defense, set-off, counterclaim or recoupment whatsoever of the Vendee arising out of a breach by Owner-Vendors of any obligation with respect to the Equipment or the delivery thereof, or by reason of any defense, set-off, counterclaim or recoupment whatsoever arising by reason of any other indebtedness or liability at any time owing to the Vendee or the Guarantor by the Owner-Vendors. The Owner-Vendors' obligation so to indemnify, protect and hold harmless the Assignee is conditional upon (a) the Assignee's timely motion or other appropriate action, on the basis of Section 13.4 of the Conditional Sale Agreement, to strike any defense, set-off, counterclaim or recoupment asserted by the Vendee or the Guarantor in any such suit, proceeding or action and (b) if the court or other body having jurisdiction in such suit, proceeding or action denies such motion or other action and accepts such defense, set-off, counterclaim or recoupment as a triable issue in such suit, proceeding or action, the Assignee's prompt notification to the Owner-Vendors of the asserted defense, set-off, counterclaim or recoupment and the Assignee's giving the

Owner-Vendors the right, at the Owner-Vendors' expense, to compromise, settle or defend against such defense, set-off, counterclaim or recoupment. Any and all such obligations shall be and remain enforceable by the Vendee or the Guarantor against and only against the Owner-Vendors and shall not be enforceable against the Assignee or any party or parties in whom security title to the Equipment or any unit thereof or any of the rights of the Owner-Vendors under the Conditional Sale Agreement shall vest by reason of this Assignment or of successive assignments. The Assignee will give notice to the Owner-Vendors of any suit, proceeding or action by the Assignee herein described.

The Owner-Vendors agrees that any amount payable to them by the Vendee or the Guarantor, whether pursuant to the Conditional Sale Agreement or otherwise, not hereby assigned to the Assignee, shall not be secured by any lien or charge on any Items of the Equipment.

Section 3. The Guarantor will have caused to be plainly, distinctly, permanently and conspicuously marked by a plate or stencil in contrasting color on each side of each Item of Equipment, at the time of delivery thereof to the Vendee, in letters not less than one inch in height, the following legend:

"Leased by Trustee under Milwaukee Road
Trust No. 73-1, Vendee, and Subject to a
Security Interest Recorded with the I.C.C."

Section 4. Upon request of the Assignee, its successors and assigns, the Owner-Vendors will execute and deliver all instruments which may be necessary or proper in order to discharge of record the Conditional Sale Agreement or any other instrument evidencing any interest of the Owner-Vendors therein or in the Equipment.

Section 5. The Assignee, on or before noon on each Closing Date fixed as provided in Section 3.5 of the Conditional Sale Agreement with respect to a Group (as defined in Section 3.2 of said Agreement) of Equipment, shall pay to the Owner-Vendor at the office of the Assignee at 464 California Street, San Francisco, California 94120, Attention: Corporate Trust Department, an amount equal to that portion of the Purchase Price (as defined in Section 3.1 of said Agreement) of such Group not required to be paid pursuant to subparagraph (a) of Section 3.3 of said Agreement, provided that there shall have been delivered to the Assignee the following documents, in such number of counterparts or copies as may reasonably be requested, in form and substance satisfactory to the Investors hereinafter mentioned and special counsel for the Assignee and such Investors:

(a) Bill or Bills of Sale from the Owner-Vendors to the Assignee, transferring to the Assignee security title to the Items of Equipment in the Group and warranting to the Assignee and to the Vendee that at the time of delivery to the Vendee under the Conditional Sale Agreement the Owner-Vendors had legal title to such Items and good and lawful right to sell such Items, and title to such Items was free of all claims, liens and encumbrances of any nature except only the rights of the Vendee under the Conditional Sale Agreement and the rights of the Guarantor under the Lease;

(b) Certificate or Certificates of Acceptance signed by an inspector or other authorized representative of the Guarantor and Vendee stating that the Items of Equipment in the Group have been inspected and accepted by him on behalf of the Guarantor and the Vendee and further stating that there was plainly, distinctly, permanently and conspicuously marked by a plate or stencil in contrasting color on each side of each of such Items at the time of its acceptance, in letters not less than one inch in height, the following legend:

"Leased by Trustees under Milwaukee Road Trust No. 73-1, Vendee, and subject to a Security Interest recorded with the I.C.C.";

(c) Invoices for the purchase and reconstruction cost of the Items of Equipment in the Group;

(d) Opinion of Messrs. Chapman and Cutler, who are acting as special counsel for the Assignee and for the Investors (the "Investors") named in the Finance Agreement, dated as of such Closing Date and stating that (i) the Acquisition Agreement dated as of April 1, 1973 entered into by the Guarantor and the Vendee with the Owner-Vendor and the Purchase Agreement and Reconstruction Agreement referred to therein, the Conditional Sale Agreement and the Lease have been duly authorized, executed and delivered by the respective parties thereto and are valid and binding instruments enforceable in accordance with their respective terms, (ii) this Assignment has been duly authorized, executed and delivered by the respective parties hereto and is a valid and binding instrument enforceable in accordance with its terms, (iii) the Assignee is vested with all the rights, titles, interests, powers, privileges and remedies purported to be assigned to it by this Assignment, (iv) security title to the Items of Equipment in the Group is validly vested in the Assignee and such Items, at the time of delivery thereof to

the Vendee under the Conditional Sale Agreement, were free of all claims, liens and encumbrances except only the rights of the Vendee under the Conditional Sale Agreement and the rights of the Guarantor under the Lease, (v) no approval of the Interstate Commerce Commission or any other governmental authority is necessary for the execution and delivery of the Conditional Sale Agreement or this Assignment or the Lease, or, if any approval is necessary, it has been obtained, (vi) the Conditional Sale Agreement, this Assignment and the Lease have been duly filed and recorded with the Interstate Commerce Commission in accordance with Section 30c of the Interstate Commerce Act and no other filing or recordation is necessary for the protection of the rights of the Assignee in any State of the United States of America, and (vii) the offering, sale and delivery of the Conditional Sale Agreement and the conditional sale indebtedness payable thereunder under the circumstances contemplated by the Finance Agreement constitute an exempted transaction under the Securities Act of 1933, as amended, which does not require registration thereunder of the Conditional Sale Agreement, the conditional sale indebtedness or the Certificates of Interest issued pursuant to the Finance Agreement, and under the Trust Indenture Act of 1939 which does not require qualification of an indenture thereunder, and if any Investor should in the future deem it expedient to sell its interests in the conditional sale indebtedness (which none of the Investors now contemplate or foresee) such sale would be an exempted transaction under the Securities Act of 1933, as amended, providing that the circumstances involved in any such transaction do not constitute such Investor an "underwriter" of the conditional sale indebtedness within the meaning of said Act, and the transaction is not made through an "underwriter" within the meaning of said Act;

(e) Opinion of counsel for the Guarantor addressed to the Vendee, the Assignee, the Investors and Messrs. Chapman and Cutler, dated as of such Closing Date, to the effect set forth in clauses (iv), (v) and (vi) of subparagraph (d) above, and stating that (i) the Guarantor is a duly organized and existing corporation in good standing under the laws of its jurisdiction of incorporation, and has the power and authority to own its properties and to carry on its business as now conducted, (ii) said Acquisition Agreement, Purchase Agreement and Reconstruction Agreement, the Conditional Sale Agreement, including the guaranty obligations of the Guarantor therein provided for, and the Lease have each been duly authorized, executed and delivered on behalf of the Guarantor and are valid and binding instruments enforceable against the Guarantor, in accordance with their respective terms;

(f) An opinion of counsel for the Vendee addressed to the Vendee, the Assignee, the Investors, and Messrs. Chapman and Cutler, to the effect that (i) the Trust Agreement has been duly authorized, executed and delivered by the Vendee and constitutes a valid, binding and effective agreement and declaration of trust by the Vendee in accordance with the terms thereof, (ii) the Vendee has full right, power and authority to enter into, execute and deliver the Acquisition Agreement, the Conditional Sale Agreement and the Lease, to perform each and all of the matters and things provided for in said instruments and (iii) the Acquisition Agreement, the Conditional Sale Agreement and the Lease have been duly executed and delivered by the Vendee and constitute the legal, valid and binding obligations, contracts and agreements of the Vendee in accordance with their respective terms; and

(g) Unless payment of the amount payable pursuant to subparagraph (a) of Section 3.3 of the Conditional Sale Agreement shall be made by the Assignee with funds furnished to it for that purpose by the Vendee, the receipt from the Owner-Vendors for such payment.

In giving the opinions specified in the preceding subparagraphs (d), (e), and (f), counsel may qualify any opinion to the effect that any agreement is a valid and binding instrument enforceable in accordance with its terms by a general reference to limitations as to enforceability imposed by bankruptcy, insolvency, reorganization, moratorium or other laws affecting the enforcement of creditors' rights generally. In giving the opinions specified in the preceding subparagraphs (d) and (e), counsel may rely as to the title to the Items of Equipment upon the opinion of counsel for the seller under said Purchase Agreement.

The obligation of the Assignee hereunder to make payment for any Group of the Equipment is hereby expressly conditioned upon the prior receipt by the Assignee, pursuant to the Finance Agreement, of all the funds to be furnished to the Assignee by the various parties to the Finance Agreement with respect thereto.

The Assignee shall not be obligated to make any of the above-mentioned payments at any time while an event of default, or any event which with the lapse of time and/or demand provided for in the Conditional Sale Agreement would constitute an event of default, shall be subsisting under the Conditional Sale Agreement. In the event that the Assignee shall not make any such payment, the Assignee shall reassign to the Owner-Vendors, without recourse to the Assignee, all right, security title and interest of the Assignee in and to the Items of Equipment with respect to which payment has not been made by the Assignee.

It is understood and agreed that the Assignee shall not be required to make any payment with respect to any Items of Equipment excluded from the Conditional Sale Agreement pursuant to Section 2.3 thereof.

Section 6. Subject to the terms and provisions of the Finance Agreement, the Assignee may assign all or any of its rights under the Conditional Sale Agreement, including the right to receive any payments due or to become due to it from the Vendee thereunder. 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 Assignee hereunder.

Section 7. The Owner-Vendors hereby:

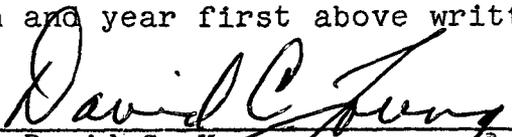
(a) represent and warrant to the Assignee, its successors and assigns and the Investors, that the Conditional Sale Agreement was duly authorized and lawfully executed and delivered by them for a valid consideration, that (assuming due authorization, execution and delivery by the other parties thereto) it is a valid and existing agreement binding upon the Owner-Vendors and the other parties thereto, and that it is now in force without amendment thereto; and

(b) covenant and agree that they will from time to time and at all times, at the request of the Assignee or its successors or assigns, make, execute and deliver all such further instruments of assignment, transfer and assurance and do such further acts and things as may be necessary and appropriate in the premises to give effect to the provisions hereinabove set forth and more perfectly to confirm the rights, security titles and interests hereby assigned and transferred to the Assignee or intended so to be.

Section 8. The terms of this Assignment and all rights and obligations hereunder shall be governed by the laws of the State of Illinois; provided, however, that the parties shall be entitled to all the rights conferred by Section 20c of the Interstate Commerce Act and such additional rights arising out of the filing, recording or depositing of the Conditional Sale Agreement and this Assignment as shall be conferred by the laws of the several jurisdictions in which the Conditional Sale Agreement or this Assignment shall be filed, recorded or deposited.

Section 9. This Assignment may be executed 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 instrument, which shall be sufficiently evidenced by any such original counterpart. The Assignee agrees to deliver one of such counterparts, or a certified copy thereof, to the Vendee and the Guarantor. Although this Assignment is dated for convenience as of the date first above written, the actual date or dates of execution hereof by the parties hereto is or are, respectively, the date or dates stated in the acknowledgments hereto annexed.

IN WITNESS WHEREOF, the Owner-Vendors and the Assignee have caused these presents to be executed in their respective corporate names by officers or representatives duly authorized, and their respective corporate seals to be affixed and duly attested, all as of the day, month and year first above written.



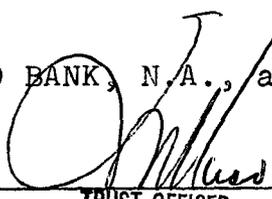
David C. Young (SEAL)



Roland W. Spangenberg (SEAL)

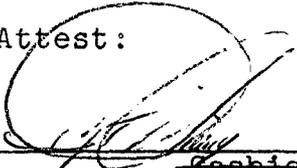
OWNER-VENDORS

WELLS FARGO BANK, N.A., as Assignee

By 
Its _____ TRUST OFFICER

(Corporate Seal)

Attest:



~~Cashier~~
ASSISTANT SECRETARY

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On the 21st day of May, 1973, before me personally appeared David C. Young, to me known to be one of the persons described in and who executed the foregoing instrument, and he acknowledged that he executed the same as his true act and deed.

Barbara Rose Cornick
Notary Public

(Seal) NOTARY PUBLIC STATE OF ILLINOIS
 MY COMMISSION EXPIRES AUG 5, 1975
 ISSUED THRU ILLINOIS NOTARY ASSOCIATION

My commission expires: _____

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On the 21st day of May, 1973, before me personally appeared Roland W. Spangenberg, to me known to be one of the persons described in and who executed the foregoing instrument, and he acknowledged that he executed the same as his true act and deed.

Barbara Rose Cornick
Notary Public

(Seal) NOTARY PUBLIC STATE OF ILLINOIS
 MY COMMISSION EXPIRES AUG 5, 1975
 ISSUED THRU ILLINOIS NOTARY ASSOCIATION

My commission expires: _____

STATE OF CALIFORNIA)
) SS.
CITY AND COUNTY OF SAN FRANCISCO)

On this 24th day of May, 1973, before me personally appeared F. R. RICO, to me personally known, who being by me duly sworn, says that he is a TRUST OFFICER of WELLS FARGO BANK, N.A., that one of the seals affixed to the foregoing instrument is the corporate seal of said national association, 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.

Selma R. Conlan
Notary Public

(SEAL)

My Commission Expires:

