

J. M. Nachbin and M. A. Marini,
Trustees under the Milwaukee
Road Equipment Trust No. 1974-1
c/o Continental Illinois Leasing Corporation
231 South LaSalle Street
Chicago, Illinois 60693

RECORDATION NO. 7465 Filed & Recorded

JUL 19 1974 - 10 45 AM

CERTIFICATE OF ACCEPTANCE INTERSTATE COMMERCE COMMISSION

Gentlemen:

1. The undersigned Resident Engineer is your authorized representative designated under the Contract for Purchase and Reconstruction dated as of January 1, 1974 (the "Reconstruction Agreement") between you and Chicago, Milwaukee, St. Paul and Pacific Railroad Company (the "Railroad Company"). As such authorized representative, the undersigned hereby represents and certifies to you as follows:

(a) that the rebuilt freight train cars described below have been duly delivered in good order by the Railroad Company under the Reconstruction Agreement, have been duly inspected and accepted on the respective dates there shown by the undersigned as your authorized representative and conform in all respects to the requirements and specifications of the Reconstruction Agreement; and

(b) that each such car was at its delivery properly marked on each side thereof with the legend provided in Section 9(c) of the Lease Agreement between you and the Railroad Company.

2. The undersigned Chicago, Milwaukee, St. Paul and Pacific Railroad Company ("Lessee") is the Lessee under the Lease Agreement dated as of January 1, 1974 (the "Lease Agreement") between you and the Lessee. As such Lessee, we hereby request you to pay the attached invoices for the acquisition, reconstruction and delivery of the rebuilt freight train cars described below. We hereby represent and certify to you as follows:

Accepted:

J. M. NACHBIN and M. A. MARINI,
as Trustees as aforesaid

By M. A. Marini
One of the Trustees

Dated: July 18, 1974

DESCRIPTION OF REBUILT CARS

<u>Total No. of Items</u>	<u>Lessee's Identifying Nos.</u>	<u>Delivery and Acceptance Date</u>	<u>Invo. Amo</u>
15	MILW 40100-40114	May 24, 1974	\$ 83
15	MILW 40115-40129	June 24, 1974	83
20	MILW 40130-40149	July 9, 1974	111
			\$ 279

(a) that all of our representations and warranties set forth in Section 8 of the Lease Agreement are true and correct as of the date hereof as though made on this date;

(b) that the rebuilt freight train cars described below have been delivered to us, as Lessee under the Lease Agreement, on the dates indicated and have been duly inspected and are hereby accepted by us for lease under the Lease Agreement; and

(c) that no event of default, or event which might mature into an event of default, has occurred and is continuing under the Lease Agreement.

3. This Certificate of Acceptance shall be and become a part of the Lease Agreement, and the rebuilt freight train cars described below are hereby declared to be leased by us thereunder. The Lease Agreement was filed and recorded with the Interstate Commerce Commission on April 5, 1974 at 3:35 P.M. with Recordation No. 7965A.

J.C. Lipton

Resident Engineer and authorized representative, as aforesaid, and signing as to the matter in paragraph 1 above

Dated: July 9, 197

CHICAGO, MILWAUKEE, ST. PAUL
PACIFIC RAILROAD COMPANY,
Lessee and signing as to
matter in paragraphs 2 and
above

By

R. K. Anderson

Its Vice President - Finance & Accounting

Dated: July 15, 197

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This sentence is to be included on all Certificates of Acceptance other than the first Certificate of Acceptance