

J. M. Nachbin and M. A. Marini,  
as 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 H  
AUG 30 1974 8 49 AM  
INTERSTATE COMMERCE COMMISSION

CERTIFICATE OF ACCEPTANCE

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(e) of the Lease Agreement between you and the Railroad Company.

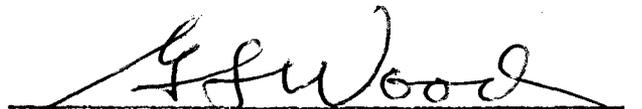
2. The undersigned Chicago, Milwaukee, St. Paul and Pacific Railroad Company ("Lessee") is the Lessee under the Lease Agreement dated as of January 1, 1974 (the "Lease Agreement") between you and the Lessee. As such Lessee, we hereby request you to pay the attached invoices for the acquisition, reconstruction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

(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;

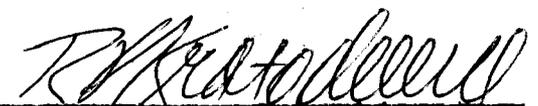
(b) that the rebuilt freight train cars described below have been delivered to us, as Lessee under the Lease Agreement, on the dates indicated and have been duly inspected and are hereby accepted by us for lease under the Lease Agreement; and

(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 APR 5, 1974 at 3:38 P.M. with Recordation No. 7465A.\*

  
Resident Engineer and  
authorized representative,  
as aforesaid, and signing  
as to the matter in paragraph  
1 above  
Dated: August 28, 1974

CHICAGO, MILWAUKEE, ST. PAUL AND  
PACIFIC RAILROAD COMPANY,  
Lessee and signing as to the  
matter in paragraphs 2 and 3  
above

By   
Its Vice President - Finance & Accounting  
Dated: AUG 28, 1974

\*/

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

Accepted:

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

By M. A. Marini  
One of the Trustees

Dated: August 28, 1974

DESCRIPTION OF REBUILT CARS

<u>Total No. of Items</u>	<u>Lessee's Identifying Nos.</u>	<u>Delivery and Acceptance Date</u>	<u>Invoic Amou</u>
15	MILW 40150-40164	August 9, 1974	\$ 83.8
15	MILW 40165-40179	August 20, 1974	83.8
20	MILW 40180-40199	August 28, 1974	111.8
			\$ 279.5