

CHICAGO AND



TRANSPORTATION COMPANY

14760

REGISTRATION NO. Filed 1425

CORPORATE COMMUNICATIONS AND SECRETARY

DIRECT DIAL NUMBER

312/559-6167

AUG 5 1985 2:55 PM

No. 5-217A081  
Date AUG 5 1985

INTERSTATE COMMERCE COMMISSION

August 2, 1985

Fee \$ 30.00

AUG 5 1985 2:55 PM

INTERSTATE COMMERCE COMMISSION ICC Washington, D.C.

Mr. James H. Bayne, Secretary  
Interstate Commerce Commission  
Washington, D. C. 20423

AUG 5 1985 12:21 PM

INTERSTATE COMMERCE COMMISSION

14760

REGISTRATION NO. Filed 1425

MOTOR OPERATING UNIT  
AUG 5 12 16 PM '85  
ICC OFFICE OF THE SECRETARY

Dear Mr. Bayne:

Pursuant to Section 11303 (formerly Section 20c) of the Interstate Commerce Act, enclosed for recordation are counterparts of Equipment Lease covering two (2) used high rail rerailling cranes and Assignment of Lease both dated August 1, 1980, and Agreement dated July 1, 1981 which amends the Equipment Lease.

The names and addresses of the parties to these transactions are as follows:

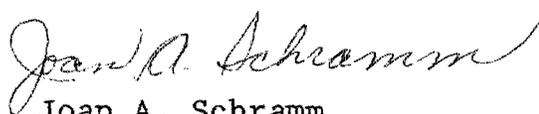
1. Equipment Lease between Marble Associates, c/o Leasing Consultants, Suite 1914, 535 North Michigan Avenue, Chicago, Illinois 60611 and Chicago and North Western Transportation Company, One North Western Center, Chicago, Illinois 60606.
2. Assignment of Lease between Marble Associates, c/o Leasing Consultants, Suite 1914, 535 North Michigan Avenue, Chicago, Illinois 60611 and First National Bank of Blue Island, 13057 South Western Avenue, Blue Island, Illinois 60406 and Chicago and North Western Transportation Company, One North Western Center, Chicago, Illinois 60606.
3. Agreement between Marble Associates, c/o Leasing Consultants, Suite 1914, 535 North Michigan Avenue, Chicago, Illinois 60611 and Chicago and North Western Transportation Company, One North Western Center, Chicago, Illinois 60606.

*Conducted by J. P. Ruesch*

Mr. James H. Bayne  
August 2, 1985  
Page Two

Enclosed are three checks for \$10.00 each to cover your recording fees. Please record these documents in the order shown above, assigning a sequential recordation number. Kindly keep one copy of each for your files and return the remaining counterparts to me each showing recordation data.

Sincerely,



Joan A. Schramm  
Assistant Secretary

Enclosures

cc: R. D. Smith  
R. F. Guenther  
M. R. Jeske  
D. E. Stockham, Attn: P. J. Brod  
Arthur Andersen & Co.,  
Attn: P. Keglevic

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ASSIGNMENT OF LEASE INTERSTATE COMMERCE COMMISSION

This Assignment of Lease dated as of August 1, 1980 (the "Assignment") by and between MARBLE ASSOCIATES, an Illinois limited partnership (the "Lessor"), FIRST NATIONAL BANK OF BLUE ISLAND (the "Bank") and Chicago and North Western Transportation Company (the "Lessee").

WHEREAS, the Lessor in 1979 entered into an Equipment Lease dated as of May 9, 1979 (the "Prior Lease") with WILLIAM M. GIBBONS, Trustee of the Property of Chicago, Rock Island and Pacific Railroad Company (the "Rock Island Trustee") providing for the Lease of the railroad cranes described in Schedule A hereof (the "Equipment"); and

WHEREAS, the Lessor executed an Installment Note in July of 1979 providing for 27 quarterly payments terminating on June 14, 1986 (the "Note"), the proceeds of which were used to finance part of the cost of the Equipment, and to secure the Note, entered into an Assignment of Lease dated as of May 9, 1979 (the "Prior Assignment") with the Bank and the Rock Island Trustee, under which the Lessor assigned to the Bank certain rights in the Prior Lease; and

WHEREAS, the Lessor represents that it has properly terminated the Prior Lease in accordance with its terms and pursuant to all court or other authority required; and

WHEREAS, the Lessor has entered into an Equipment Lease with the Lessee dated as of August 1, 1980 (the "Lease") providing for the lease of the Equipment; and

WHEREAS, in order to provide security for the obligations of the Lessor to the Bank, the Lessor agrees and does hereby assign to the Bank for security purposes, its rights (to the extent herein provided) in, to, and under the Lease;

NOW, THEREFORE, in consideration of the premises and of the payments to be made and the covenants herein mentioned to be kept and performed, the parties hereto agree as follows:

1. The Lessor hereby assigns and transfers and sets over to the Bank, as collateral security for the payment and performance of the obligations of the Lessor to the Bank under the terms and provisions of the Note all of the Lessor's right, title, interest, powers, privileges and other benefits under the Lease, including, without limitation, the immediate right to receive and collect all rentals, profits and other sums payable to the Lessor from the Lessee or otherwise under or pursuant to the provisions under the Lease, whether as rent, casualty payment, indemnity or otherwise (the "Payments"), and the right to make all waivers and agreements, to give all notices, consents and releases and to take all action upon the happening of a default specified in the Lease, and to do any and all other things whatsoever which the Lessor may become entitled to do under the terms and provisions of the Lease; provided, however, that the Lessor does not assign his rights to receive the amounts payable by the Lessee as indemnification. In furtherance of the foregoing assignment, the Lessor hereby irrevocably authorizes and empowers the Bank in its own, and in the name of its nominee, to ask, demand, sue for, collect and receive any and all payments to which the Lessor is or may become entitled to under the Lease, and to, in the event of default, enforce compliance by the Lessee with all the terms and provisions thereof.
  
2. The Bank agrees to accept any payments made by the Lessee for the account of the Lessor pursuant to the Lease. To the extent received, the Bank will apply such payments to satisfy the obligations of the Lessor under the terms and provisions of the Note. Any excess so received will, unless otherwise provided in Section 2.2 of the Lease, immediately be transmitted by the Bank to the Lessor.

3. This Assignment is executed only as security and shall not subject the Bank to, or transfer, or pass, or in any way affect or modify, the liability of the Lessor under the Lease, it being agreed that notwithstanding this Assignment, all obligations of the Lessor to the Lessee shall be and remain enforceable by the Lessee against and only against the Lessor or persons other than the Bank.
4. Upon full discharge and satisfaction of all sums due from the Lessor under the Note, this Assignment and all rights herein assigned to the Bank shall terminate, and all right, title and interest of the Bank in and to the Lease and the Equipment shall revert to the Lessor and the Bank shall execute and deliver (i) an instrument releasing such interest and transferring such interest to the Lessor and (ii) all other documents reasonably requested to confirm and make clear upon the public records the release and transfer of such interest to the Lessor.
5. The Bank and the Lessor each agrees that, for the benefit of the Lessee, it shall have recourse only against the Rock Island Trustee or parties other than the Lessee and further waives all recourse against the Equipment for the correction of any existing default under the Prior Lease or the Note (or under any other document or instrument) or any claim, lien, or charge arising prior to, or as a result of events occurring prior to, the date of the Lessee's acceptance of the Equipment under the Lease.
6. The Bank hereby covenants that it shall give Lessee five business days prior written notice of any Event of Default (as defined in the Note) or event which with notice or the passage of time or both would constitute an Event of Default.
7. This Assignment shall be governed by the laws of the State of Illinois and the parties shall be entitled to all of the rights referred to in 49 U.S.C. §11303.

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

MARBLE ASSOCIATES,  
an Illinois Limited Partnership

By: Arthur Heim  
Arthur Heim  
General Partner

FIRST NATIONAL BANK OF  
BLUE ISLAND

By: William H. Stotes  
Vice President

ATTEST:

J. J. Jank  
Assistant Secretary  
[CORPORATE SEAL]

CHICAGO AND NORTH WESTERN  
TRANSPORTATION COMPANY

By: W. H. Smith

ATTEST:

Frank A. Cleveland  
Assistant Secretary  
[CORPORATE SEAL]

L/P-210

STATE OF ILLINOIS        )  
                                  )  
COUNTY OF COOK         )       SS

On this 29TH day of JULY, 1985, before me personally appeared ARTHUR HEIM to me personally known, who being by me duly sworn, did say that he is a General Partner of MARBLE ASSOCIATES, an Illinois Limited Partnership, and that the foregoing instrument was signed on behalf of said partnership; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said partnership.

Dolores R. Salgado  
Notary Public

My commission expires: 8-10-85

STATE OF ILLINOIS        )  
                                  )  
COUNTY OF COOK         )       SS

On this 20 day of June, 1985, before me personally appeared T.A. Tingleff to me personally known, who being by me duly sworn, did say that they are a \_\_\_\_\_ Vice President and Assistant Secretary respectively, of CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY and that the foregoing instrument was signed and sealed by them in their respective capacities therein set forth on behalf of said corporation by authority of its Board of Directors; and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Marc J. Jelle  
Notary Public

My commission expires:

My Commission Expires Apr. 17, 1989

STATE OF ILLINOIS )  
                          ) SS  
COUNTY OF COOK     )

On this 29TH day of JULY 1985 before me personally appeared WILLIAM R. STOKES, to me personally known, who being by me duly sworn, says that he is a Vice-President of the FIRST NATIONAL BANK OF BLUE ISLAND, that one of the seals affixed to the foregoing instrument is the corporate seal of said Bank and that said instrument was signed and sealed on behalf of said Bank 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 Bank.

Dolores R. Salgado  
Notary Public

[NOTARIAL SEAL]

My commission expires: 8-10-85