

CHICAGO AND



TRANSPORTATION COMPANY

JOAN A. SCHRAMM
J.S. EDWARDS
FRANCES L. TURNER
ASSISTANT SECRETARIES

12838-A
RECORDATION NO. _____ Filed 1288

DIRECT DIAL NUMBER
312/454-6535

January 28, 1981

JAN 29 1981 10 20 AM

File No. A-11464

INTERSTATE COMMERCE COMMISSION

Ms. Agatha L. Mergenovich
Secretary
Interstate Commerce Commission
12th & Constitution Ave., N.W.
Washington, D.C. 20423

Date 1/29/81
Fee \$ 50.00

ICC Washington, D.C.

Dear Ms. Mergenovich:

Pursuant to Section 11303 (formerly Section 20c) of the Interstate Commerce Act, enclosed for recordation are counterparts of Consent and Agreement dated January 15, 1981 covering 24 EMD type GP-40 locomotive units, 3,000 HP CNW Nos. 5500 through 5523, inclusive.

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

Chicago and North Western Transportation Company, 400 West Madison Street, Chicago, Illinois 60606, Operator, and Continental Illinois National Bank and Trust Company of Chicago, 231 South LaSalle Street, Chicago, Illinois 60693, Bank.

Enclosed is our check for \$10.00 to cover your recording fee. Keep one counterpart for your files and return the other counterparts showing your recordation data.

Very truly yours,

J. S. Edwards
Assistant Secretary

JSE:lc
Enclosures

cc: G. R. Charles - C-323
R. D. Smith
J. D. O'Neill
Zev Steiger
R. F. Guenther
Attn: J. James

D. E. Stockham, Attn: P. J. Brod
Arthur Andersen & Co.
Attn: G. Holdren
Peter D. Horne, Vice President
Continental Illinois National
Bank & Trust Company of Chicago
Cary J. Malkin
Mayer, Brown & Platt

Handwritten notes and signatures on the left margin, including a large signature that appears to be 'C. Edwards'.

12838A
RECORDATION NO. _____ Filed 1425

JAN 29 1981 - 10 40 AM

INTERSTATE COMMERCE COMMISSION

CONSENT AND AGREEMENT

THIS CONSENT AND AGREEMENT (herein sometimes called "this Agreement"), dated as of January 15, 1981, is between CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY, a Delaware corporation (herein called the "Operator"), having its office at 400 West Madison Street, Chicago, Illinois 60606, and CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association (herein called the "Bank"), having its office at 231 South LaSalle Street, Chicago, Illinois 60693.

W I T N E S S E T H:

WHEREAS, North Western Leasing Company, a Delaware corporation (herein called the "Company"), a wholly-owned subsidiary of the Operator, and the Bank have entered into that certain Security Agreement, dated as of the date hereof (which agreement, together with any amendments which may thereafter be made thereto, is herein called the "Security Agreement"); and

WHEREAS, the Equipment (as therein defined) has identification marks of the Operator; and

WHEREAS, the Bank will not permit the Company to borrow money unless the Operator enters into this Agreement and the Operator has duly authorized the execution, delivery and performance of this Agreement;

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Operator agrees with the Bank as follows:

1. Unless otherwise defined herein, any term used herein which is defined or defined by reference in the Security Agreement shall have the same meaning herein as such term has therein.

2. The Operator does hereby acknowledge that the railroad cars or locomotives described on Schedule I hereto, together with all accessories, equipment, parts and appurtenances appertaining or attached to any such railroad cars or locomotives, whether now owned or hereafter acquired, and all substitutions, renewals and replacements of, and additions, improvements, accessories and accumulations to, any and all of such railroad cars or locomotives (herein collectively called the "Equipment"), and all proceeds (including, without limitation, insurance proceeds) thereof, are subject to the Security Agreement. The

Operator further agrees that the Security Agreement grants a valid first security interest in the Equipment and other Collateral to the Bank.

3. Without limiting the foregoing paragraph 2, the Operator does hereby acknowledge receipt of a copy of the Security Agreement and consents to the terms thereof.

4. The Operator will do, execute, acknowledge and deliver all and every further acts, deeds, conveyances, transfers and assurances necessary or proper for the better assuring, conveying, assigning and confirming unto the Bank all of the Equipment and other Collateral. Without limiting the foregoing, the Operator will cause this Consent and Agreement to be recorded with the Interstate Commerce Commission pursuant to Section 11303 of the Interstate Commerce Act.

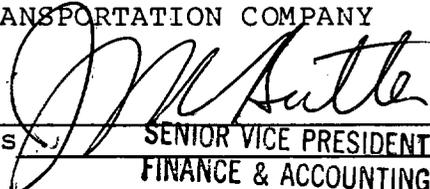
5. The Bank shall have at all times the right to enter into and upon any premises of the Operator where any of the Equipment is located for the purposes of inspecting the same, observing its use or otherwise protecting the Bank's interests therein. The Operator will permit access by the Bank to the books and records of the Operator with respect to the Equipment.

6. This Agreement is not intended to be in contravention or limitation of the intention of the Company and the Operator that the Company shall at all times be and remain the owner of all Equipment.

7. The Operator hereby warrants that: (a) it is a corporation duly organized and validly existing under the laws of the State of Delaware; (b) it is duly qualified and in good standing in every jurisdiction where, because of the nature of its activities or properties, such qualification is required; (c) the execution and delivery of this Agreement and the Financing Agreement (as defined in the Security Agreement) by the Operator, and the performance by the Operator of its obligations hereunder and thereunder, do not and will not require any governmental approvals or consents, and do not and will not contravene or conflict with any provisions of law or of the charter or by-laws of the Operator or of any agreement or court or administrative order or decree binding upon or applicable to the Operator; and (d) this Agreement and the Financing Agreement are legal, valid and binding obligations of the Operator enforceable against the Operator in accordance with their respective terms.

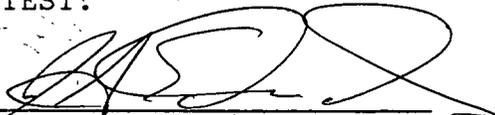
Delivered at Chicago, Illinois, as of the day and year first-above written.

CHICAGO AND NORTH WESTERN
TRANSPORTATION COMPANY

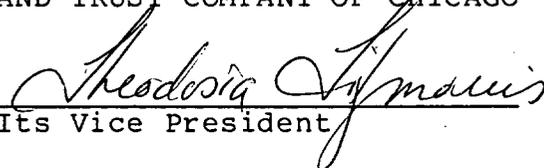
By 
Its SENIOR VICE PRESIDENT
FINANCE & ACCOUNTING

(Corporate Seal)

ATTEST:

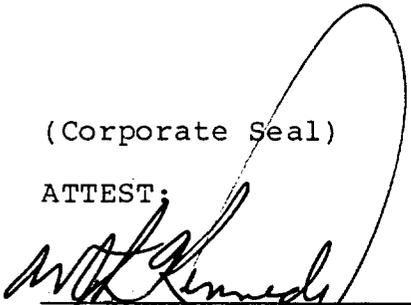

Its Assistant Secretary

CONTINENTAL ILLINOIS NATIONAL BANK
AND TRUST COMPANY OF CHICAGO

By 
Its Vice President

(Corporate Seal)

ATTEST:


Its BANKING OFFICER

STATE OF ILLINOIS)
)
COUNTY OF COOK)

On this 28th day of January, 1981, before me personally appeared J.M. Miller, to me personally known, who being by me duly sworn, says that he is S.A.U.P. Finance Dept of CHICAGO AND NORTH WESTERN TRANSPORTATION 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.

James S. Pillow
Notary Public

My commission expires: 7/12/83

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 27th day of January, 1981, before me personally appeared THEONISIA S. FITZMORRIS, to me personally known, who being by me duly sworn, says that he is a Vice President of CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, that one of the seals affixed to the foregoing instrument is the corporate seal of said national banking association, that said instrument was signed and sealed on behalf of said national banking association 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 national banking association.

(SEAL)

Kathryn A. Vermorel
Notary Public

My commission expires:

12-28-82

SCHEDULE I

TO CONSENT AND AGREEMENT

DESCRIPTION OF EQUIPMENT

<u>Type of Equipment</u>	<u>Quantity</u>	<u>Identification Numbers</u>	
		<u>Old Numbers and Marks</u>	<u>New Numbers and Marks</u>
General Motors Corporation (Electro Motive Division) Model GP-40 3000 HP Diesel Electric Locomotives	24	CR 3010	CNW 5500
		CR 3011	CNW 5501
		CR 3012	CNW 5502
		CR 3013	CNW 5503
		CR 3014	CNW 5504
		CR 3015	CNW 5505
		CR 3016	CNW 5506
		CR 3017	CNW 5507
		CR 3018	CNW 5508
		CR 3019	CNW 5509
		CR 3020	CNW 5510
		CR 3021	CNW 5511
		CR 3022	CNW 5512
		CR 3023	CNW 5513
		CR 3025	CNW 5514
		CR 3026	CNW 5515
		CR 3027	CNW 5516
		CR 3028	CNW 5517
		CR 3029	CNW 5518
		CR 3030	CNW 5519
		CR 3031	CNW 5520
		CR 3032	CNW 5521
		CR 3033	CNW 5522
		CR 3034	CNW 5523