

14786/A

REGISTRATION NO. \_\_\_\_\_ FILED 1985

SEP 11 1985 - 1 25 PM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT AND WARRANTY OF TITLE

For value received, First Interstate Leasing, Inc., ("Assignor") does hereby sell, assign and transfer to Citicorp Industrial Credit, Inc. (CITI) its successors and assigns (a) all of its right, title and interest in and to the Lease Agreement dated August 1, 1985, between Assignor as Lessor and Alaska Railroad Corporation as Lessee (hereinafter said Lease Agreement and any supplements, amendments, additions thereof and any extensions or renewals thereof is referred to as the "Lease"), (b) all monies, sums and amounts now due or hereafter to become due under the Lease, and (c) all right, title and interest of Assignor in and to each item of property described in the Lease.

Assignor represents and warrants that Assignor has good title to the Lease and each item of property described therein; that Assignor has made no sale or assignment except to CITI of any interest covered hereby, and said interest is free from liens or encumbrances; that all rentals and other payments due under the Lease to the date hereof have been made; that the Lease is genuine and in all respects what it purports to be; that the Lessee had full authority to enter into the Lease; that the property described in the Lease has been delivered into the possession of the Lessee; that CITI shall not be liable for and does not assume responsibility for the performance of any of the covenants, agreements or obligations specified in the Lease to be kept, paid or performed by Assignor and in particular CITI assumes no obligation or responsibility for maintenance of the equipment, contractor's or manufacturer's warranties, provision for training or materials, or any other obligations of manufacturer or of Assignor arising under the Lease and Assignor will keep and perform all such covenants, agreements and obligations to the same extent as though this Assignment and Warranty of Title had not been made.

In the event of the breach of any representation or warranty herein contained, Assignor will upon receipt from CITI of written demand that it do so, repurchase the Lease from CITI for cash in an amount equal to all sums due and to become due thereunder, plus any expenses of disbursements incurred or disbursed by CITI in connection therewith.

Assignor hereby constitutes and irrevocably appoints CITI the true and lawful attorney of Assignor to demand, receive and enforce payments and to give receipts, releases and satisfactions either in the name of CITI or in the name of the Assignor in the same manner and with the same effect as Assignor could do if this assignment and Warranty of Title had not been made.

Assignor hereby authorizes and directs said Lessee to make payment direct and solely to CITI on written notice from said Lessor to do so.

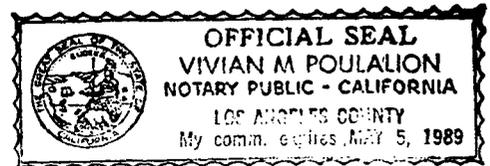
Dated at Pasadena, California on this 10th day of September, 1985.

FIRST INTERSTATE LEASING, INC.

Assignor

By [Signature]

Title Vice President



Acknowledged

ALASKA RAILROAD CORPORATION

Lessee

By \_\_\_\_\_

Title \_\_\_\_\_

GENERAL ACKNOWLEDGMENT

NO. 201

State of California }  
County of Los Angeles } ss.

On this the 10<sup>th</sup> day of September 1985 before me,

Vivian M. Poulalion

the undersigned Notary Public, personally appeared

Lynn P. Bartsch

personally known to me

proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) \_\_\_\_\_ subscribed to the within instrument, and acknowledged that \_\_\_\_\_ executed it.

WITNESS my hand and official seal.

Vivian M. Poulalion

Notary's Signature