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12703-A

Interstate Commerce Commission  
Washington, D.C.

No. \_\_\_\_\_  
Date..... FEB 10 1981  
Fee \$ .10.....  
RECORDATION NO. 12703-A  
Filed 1426  
FEB 10 1981 - 10 00 AM  
ICC Washington, D. C.  
INTERSTATE COMMERCE COMMISSION

Gentlemen:

Enclosed for recordation under the provisions of 49 USC 11303(a) are the original and three counterparts of an Assignment Agreement dated as of January 1, 1981 assigning rights under a Security Agreement granted Recordation Number 12703 and recorded at 12:50 P.M. on December 31, 1980.

A general description of the railroad equipment covered by the enclosed document is set forth in Schedule A attached to this letter and made a part hereof.

The name and address of the party is:

Continental Illinois National Bank and  
Trust Company of Chicago  
231 South LaSalle Street  
Chicago, Illinois 60693

The undersigned is the Secured Party mentioned in the enclosed document and has knowledge of the matters set forth therein.

Please return the original and two copies of the Assignment Agreement to James Markey, Esq., Chapman and Cutler, 111 West Monroe Street, Chicago, Illinois 60603.

Also enclosed is a check in the amount of \$10.00 covering the required recording fee.

Very truly yours,

CONTINENTAL ILLINOIS NATIONAL BANK  
AND TRUST COMPANY OF CHICAGO

By William J. Maroon  
Its Vice President

Enclosures

*C. A. Cutler - C. J. Kopple*

SCHEDULE A

DESCRIPTION OF EQUIPMENT

<u>No. of Items</u>	<u>Description</u>
3	GP-11 locomotives: IC 9136 IC 9198 IC 9310
2	GP-26 locomotives: GMO 502 GMO 514
16	SW-14 locomotives: IC 1244 IC 1227 IC 412 IC 402 IC 1029A IC 1029B IC 450 IC 468 IC 407 IC 409 IC 413 IC 430 ICG 433 IC 434 ICG 437 ICG 438

FFB 10 1981 -10 00 AM

ASSIGNMENT AGREEMENT

INTERSTATE COMMERCE COMMISSION

This Agreement dated as of January 1, 1981 by Continental Illinois National Bank and Trust Company of Chicago (hereinafter the "Bank");

WITNESSETH:

WHEREAS, Seventeenth HFC Leasing Corporation (hereinafter "HFC"), as debtor, and the Bank, as secured party, have heretofore executed a Security Agreement dated as of December 23, 1980 (the "Security Agreement"), and filed and recorded the Security Agreement with the Interstate Commerce Commission at 12:50 P.M. on December 31, 1980 under Recordation No. 12703 under the terms of which HFC granted to the Bank a security interest in certain used railroad locomotives described in Schedule A hereto and made a part hereof, and all accessories, parts and other property then or thereafter affixed to said locomotives or used in connection therewith (collectively, the "Hulks"), and all proceeds of the foregoing;

WHEREAS, the Bank has transferred and assigned all of its right, title and interest in the Hulks and the proceeds therefrom to the Mercantile-Safe Deposit and Trust Company, as security trustee (the "Security Trustee"), in trust for the benefit of Morgan Guaranty Trust Company of New York; and

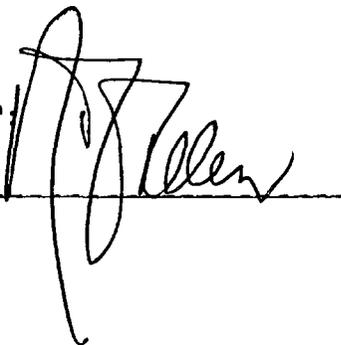
WHEREAS, the Bank desires to further evidence and confirm its transfer and assignment of its right, title and interest under the Security Agreement in the Hulks and the proceeds therefrom to the Security Trustee;

NOW, THEREFORE, the Bank hereby evidences and confirms its grant of all of its right, title and interest under the Security Agreement in the Hulks and the proceeds therefrom to the Security Trustee.

IN WITNESS WHEREOF, the Bank has executed this Assignment as of the date first above written.

CONTINENTAL ILLINOIS NATIONAL BANK  
AND TRUST COMPANY OF CHICAGO

ATTEST:



By

William J. Dawson, Vice Pres  
Authorized Officer

STATE OF ILLINOIS     )  
                                  ) SS  
COUNTY OF COOK        )

On this 6th day of February, 1981, before me personally appeared William J. Marcon, to me personally known, who being by me duly sworn, says that he is an Authorized Officer 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 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.

Margaret M. Spuck  
Notary Public

[NOTARIAL SEAL]

My commission expires:

My Commission Expires Aug. 15th, 1984

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