

CHICAGO AND



TRANSPORTATION COMPANY

JOAN A. SCHRAMM
J.S. EDWARDS
FRANCES L. TURNER
ASSISTANT SECRETARIES
DIRECT DIAL NUMBER
312/454-6535

13057

RECORDATION NO. _____ Filed 1425

April 13, 1981

APR 15 1981 -3 45 PM

1-106A032

File No. A-11446

INTERSTATE COMMERCE COMMISSION

No. _____
APR 15 1981
Date.....
Fee \$ 50.00
24
ICC Washington, D. C.

Ms. Agatha L. Mergenovich
Interstate Commerce Commission
Washington, D.C. 20423

Dear Ms. Mergenovich:

Attached for recordation pursuant to Section 11303 (formerly 20c) of the Interstate Commerce Act, as amended, are two (2) duplicate originals and one (1) copy of a Bill of Sale, dated December 29, 1980, by which Continental Illinois National Bank and Trust Company of Chicago, 231 South LaSalle Street, Chicago, Illinois 60693 hereby assigns, conveys, grants, bargains, sells and transfers to North Western Leasing Company, 400 West Madison Street, Chicago, Illinois 60606, 78 70-ton, 50'6" Class XM Box Cars as described on the attached Schedule "I".

Enclosed is our check in the amount of \$50.00 to cover your recording fee. Please return one original and one copy showing your recordation data.

Very truly yours,

J. S. Edwards
Assistant Secretary

JSE:lc
Encl.

- cc: R. D. Smith
- G. R. Charles
- F. E. Cunningham, Attn: R. DeWitt
- M. H. Shumate
- R. F. Guenther, Attn: J. James
- D. E. Stockham, Attn: P. J. Brod

RECEIVED
APR 15 3 41 PM '81
I.C.C.
FEE OPERATION BR.

C. DeWitt
J. S. Edwards

SCHEDULE I

<u>TYPE</u>	<u>BUILDER</u>	<u>BUILDER'S SPECIFICATIONS</u>	<u>QUANTITY</u>	<u>ROAD NUMBERS (BOTH INCLUSIVE)</u>	
				<u>NSL</u>	<u>CNW</u>
70 Ton, 50'6" Class XM Boxcars	Whittaker Cor- poration (Berwick Forge & Fabri- cating Divi- sion)	70 ton, 50'6" single sheaved boxcars with out- side posts, 10'0" sliding doors, rigid underframe, Class XM, as repaired by Chicago and North Western Transportation Company pursuant to a Repair and Sale Agreement dated as of July 1, 1980	78	150058 150082 150077 150092 150103 150057 150079 150286 150316 150312 150291 150285 150310 150289 150295 150293 150287 150309 150290 150294 150313 150307 150302 150292 150298 150311 150305 150284 150299 150315 150317 150301 150296 150288 150303 150308 150304 150314 150306	612739 612740 612741 612742 612743 612744 612745 612753 612754 612755 612756 612757 612758 612759 612760 612761 612762 612763 612764 612765 612766 612767 612768 612769 612770 612771 612772 612773 612774 612775 612776 612777 612778 612779 612780 612781 612782 612783 612784

NOTHING IN THIS BILL OF SALE SHALL CONSTITUTE A
RELEASE OF THE LIEN IN FAVOR OF SELLER PURSUANT
TO THE FINANCE AGREEMENT DATED AS OF JULY 31,
1980 AND THE SECURITY AGREEMENT DATED AS OF JULY
31, 1980 ABOVE REFERRED TO, AND SUCH LIEN SHALL
CONTINUE IN FULL FORCE AND EFFECT.

SCHEDULE I

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				150059	612701
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				150068	612705
				150069	612706
				150098	612707
				150099	612708
				150062	612709
				150060	612710
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				150052	612712
				150061	612713
				150051	612714
				150090	612715
				150071	612716
				150067	612717
				150076	612718
				150080	612719
				150066	612720
				150096	612721
				150054	612722
				150087	612723
				150091	612724
				150093	612725
				150065	612726
				150101	612727
				150100	612728
				150095	612729
				150070	612730
				150072	612731
				150102	612732
				150083	612733
				150086	612734
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				150094	612736
				150097	612737
				150078	612738

NOTHING IN THIS BILL OF SALE SHALL CONSTITUTE A RELEASE OF THE LIEN IN FAVOR OF SELLER PURSUANT TO THE FINANCE AGREEMENT DATED AS OF JULY 31, 1980 AND THE SECURITY AGREEMENT DATED AS OF JULY 31, 1980 ABOVE REFERRED TO, AND SUCH LIEN SHALL CONTINUE IN FULL FORCE AND EFFECT.

BILL OF SALE

APR 15 1981 - 3 45 PM

Continental Illinois National Bank and Trust Company of Chicago ("Seller") for good and valuable consideration, receipt of which is hereby acknowledged, hereby assigns, conveys, grants, bargains, sells and transfers to North Western Leasing Company, its successors and assigns ("Purchaser") all of the right, title and interest of the undersigned in and to the units of railroad equipment described in Schedule I attached hereto and forming a part hereof (the "Equipment").

Seller hereby (i) warrants to the Purchaser that on the date hereof (x) the Seller has indefeasible legal title to each unit of Equipment and good and lawful right to sell the same, and (y) indefeasible legal title to each such unit is hereby vested in Purchaser free of all liens, encumbrances and claims of any nature (including, without limitation, any lien, encumbrance or claim by, through or under National Railway Utilization Corporation or any other person, in whole or in part arising prior to, or as a result of events occurring prior to, the date hereof, whether asserted before, on or after the date hereof, but excluding all liens, encumbrances and claims arising solely as a result of events occurring before or after the date hereof by, through or under Chicago and North Western Transportation Company ("CNW"), and further excluding all liens in favor of Seller arising under or pursuant to a Finance Agreement dated as of July 31, 1980 between Seller, Purchaser and CNW and a Security Agreement thereunder and the interest of CNW pursuant to a Lease dated as of July 31, 1980), and (ii) covenants that with respect to each unit of Equipment should said warranty be incorrect (herein called a "Breach") or should any lien, encumbrance or claim (other than those excluded as aforesaid) in whole or in part arising prior to, or as a result of events occurring prior to, the date hereof be asserted at any time after the date hereof (herein called an "Asserted Claim"), Seller will, upon written request of Purchaser, either (a) defend against and/or cure said Breach or Asserted Claim (if any) as the case may be, or (b) at Seller's option upon written notice of election to Purchaser, promptly repurchase such unit of Equipment at a purchase price, equal to \$27,000 minus an amount equal to \$90 times the number of months elapsed since the date hereof to the time of repurchase by Seller, it being expressly understood, however, that prior to performing under the above repurchase provision Seller will reasonably defend in good faith against any

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Breach or Asserted Claim (if any) of said warranty hereunder unless Seller determines in good faith that the cost of such defense and the possibility of success and/or the cost of any settlement or cure is likely to result in Seller having to expend an amount exceeding that which is scheduled in the repurchase provision referenced above. If Seller determines it shall not defend, settle for or cure any Breach or Asserted Claim of said warranty, Seller shall give Purchaser written notice if and when Seller so determines it shall not defend, settle for or cure any Breach or Asserted Claim of said warranty and Purchaser shall have the right to take up such defense on its own behalf or for that of Seller and should Purchaser take up such defense or attempt to settle for or cure any Breach or Asserted Claim of said warranty and be successful in such defense or achieve a settlement or cure, Seller shall promptly reimburse Purchaser for any amounts paid, including all reasonable costs and expenses incurred, in achieving such successful defense or achieving such settlement or cure but in no event shall such reimbursement exceed the amount scheduled under the above repurchase provision. If Purchaser is unsuccessful in such defense or attempt to achieve a settlement or cure, Seller shall not be obligated to reimburse Purchaser for any amounts paid, whether as costs and expenses incurred in such defense or attempt to achieve a settlement or cure or otherwise and Seller's obligation shall be limited to the amount scheduled under the above repurchase provision. The amount payable by Seller to Purchaser under the above scheduled repurchase provision shall be reduced by the amount expended by Seller in any defense by Seller or in achieving a settlement or cure, as aforesaid, and by the amount reimbursed by Seller to Purchaser in any defense, settlement or cure by Purchaser, as aforesaid. By its acceptance hereof, Purchaser warrants that concurrently with any such repurchase by Seller, the Purchaser will assign and transfer to Seller all of its interest in the Equipment so repurchased (less any additions, modifications or improvements theretofore made at Purchaser's expense provided removal thereof shall not damage such Equipment) and shall furnish to Seller a duly executed bill of sale, it being understood that Purchaser warrants it will transfer to Seller title to the Equipment so repurchased which shall be at least as good as the title originally transferred to Purchaser by Seller. Purchaser further warrants that Equipment repurchased by Seller hereunder will be in good order and operating condition, ordinary wear and tear excepted, free and clear of all liens, claims, and encumbrances whatsoever other than any covered by Seller's warranty hereunder, as aforesaid. Seller may pay the repurchase price in cash or apply the amount of such repurchase price toward reduction of any obligations, if any, then owing by Purchaser to Seller, in such order of application

as Seller shall elect. Upon repurchase by Seller of any Equipment, Purchaser agrees that at Seller's expense it will take such action requested by Seller to deliver such Equipment to Seller or such other person as may be designated by Seller.

In no event shall Seller be liable or responsible in any manner for consequential damages of any nature whatsoever (whether arising from lost profits or otherwise) it being understood that Seller's obligations hereunder are limited to the defense and/or curing of title requirements, or Equipment repurchase obligations as aforesaid. Seller shall, however, be responsible for sundry out-of-pocket costs, freight and otherwise, incurred by Purchaser arising out of a repurchase of Equipment by Seller and for the marking and painting costs originally incurred by Purchaser pursuant to a Repair and Sale Agreement dated as of July 1, 1980 and not previously paid for by Seller.

IN WITNESS WHEREOF, Seller has caused this Bill of Sale to be executed in its name by a duly authorized officer of Seller this 29th day of December, 1980.

CONTINENTAL ILLINOIS NATIONAL
BANK AND TRUST COMPANY OF
CHICAGO

By Theodora Litzmann
Its Vice President

ACCEPTED:

NORTH WESTERN LEASING COMPANY

By J. M. Butler
Its VICE PRESIDENT FINANCE & ACCOUNTING

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 29 day of Dec., 1980, before me personally appeared J.M. BUTLER, to me personally known, who being by me duly sworn, says that he/she is a VICE PRESIDENT of NORTH WESTERN LEASING 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/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

Lee Swiontek
Notary Public

My commission expires: LEE SWIONTEK
Notary Public
Cook Co. Illinois
My Commission Expires Oct. 27, 1981

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 30 day of December 1980, before me personally appeared Theodosia Fitzmorris, to me personally known, who being by me duly sworn, says that he/she 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/she acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

(SEAL)

Sileen Hudson
Notary Public

My commission expires:

MY COMMISSION EXPIRES
OCTOBER 11, 1982

SCHEDULE I

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