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1-317A120

No. NOV 13 1981

Date  
Fee \$ 20.00

ICC Washington, D. C.

RECORDATION NO. 13230-B Filed 1425

RECORDATION NO. 13230-C Filed 1425  
NOV 13 1981 - 1 30 PM

NOV 13 1981 - 1 30 PM

INTERSTATE COMMERCE COMMISSION

INTERSTATE COMMERCE COMMISSION November 13, 1981

Grand Trunk Western Railroad Company  
Supplement No. 1 Dated as of October 1, 1981  
Supplementing and Restating in its Entirety  
Conditional Sale Agreement Dated as of August 1, 1981  
[CS&M Ref: 5760-001]

Dear Ms. Mergenovich:

Pursuant to 49 U.S.C. § 11303, I enclose herewith on behalf of Grand Trunk Western Railroad Company for filing and recordation counterparts of the following:

13230-B

(a) Supplement No. 1 dated as of October 1, 1981, supplementing and restating in its entirety Conditional Sale Agreement dated as of August 1, 1981, between each of Whitehead & Kales Company, Grand Trunk Western Railroad Company, Grand Trunk Corporation and Duluth, Winnipeg and Pacific Railway Company; and

13230-C

(b) Supplement No. 1 dated as of October 1, 1981, supplementing and restating in its entirety Agreement and Assignment dated as of August 1, 1981, between Whitehead & Kales Company and National Bank of Detroit.

The above-referenced Conditional Sale Agreement and Agreement and Assignment dated August 1, 1981, were recorded with the Interstate Commerce Commission on August 26, 1981, under Recordation Nos. 13230 and 13230-A respectively.

*Courtesy*

NOV 13 1981

*John B...*

the delivering messenger along with your fee receipt addressed to the undersigned.

Very truly yours,



Ian M. Kirschner  
As Agent for Grand Trunk  
Western Railroad Company

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

Encls.

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13230-C

RECORDATION NO. 13230-C Filed 1425

NOV 13 1981 - 1 30 PM

INTERSTATE COMMERCE COMMISSION

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[CS&M Ref. 5760-001]

Supplement No. 1  
Dated as of October 1, 1981  
Supplementing and Restating in its Entirety

AGREEMENT AND ASSIGNMENT

Dated as of August 1, 1981

Between

WHITEHEAD & KALES COMPANY

and

NATIONAL BANK OF DETROIT,

as Agent

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SUPPLEMENT No. 1 dated as of October 1, 1981, supplementing and restating in its entirety AGREEMENT AND ASSIGNMENT dated as of August 1, 1981, between NATIONAL BANK OF DETROIT (hereinafter called the "Assignee"), and WHITEHEAD & KALES COMPANY (hereinafter called the "Builder").

WHEREAS the Builder, Grand Trunk Western Railroad Company, a Michigan and Indiana corporation and a wholly owned subsidiary of Grand Trunk Corporation (the "Railroad") and Grand Trunk Corporation, a Delaware corporation, and Duluth, Winnipeg and Pacific Railway Company, a Minnesota Corporation and a wholly owned subsidiary of Grand Trunk Corporation (the "Guarantors"), have entered into a Conditional Sale Agreement dated as of the date hereof as supplemented and restated (the "CSA"), covering the construction, sale and delivery, on the conditions therein set forth, by the Builder and the purchase by the Railroad of the equipment described in Schedules B and C to the CSA (said equipment being hereinafter called the "Equipment"); and

WHEREAS the Assignee, acting as agent for the investor (the "Investor") named in the Finance Agreement dated as of the date hereof among the Assignee, the Railroad, the Guarantor and the Investor (the "Finance Agreement") and any other holders from time to time of interests in the CSA Indebtedness, as defined in the CSA, is authorized to enter into this Assignment;

NOW, THEREFORE, THIS ASSIGNMENT WITNESSETH: That, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration paid by the Assignee to the Builder, the receipt of which is hereby acknowledged, as well as of the mutual covenants herein contained, the parties do hereby agree as follows:

SECTION 1. The Builder hereby assigns, transfers and sets over unto the Assignee, its successors and assigns:

(a) all its right, title and interest in and to each unit of the Equipment when and as delivered to and accepted by the Railroad, subject to payment by the Assignee to the Builder of the amount required to be paid under Section 4 hereof;

(b) all its right, title and interest in and to the CSA (except the right to construct and deliver the Equipment and the right to receive the payments specified in the third paragraph of Article 3 thereof, and the last paragraph of Article 16 thereof and reimbursements for taxes paid or incurred by the Builder as provided in Article 6 thereof), and in and to any and all amounts which may be or become due or owing by the Railroad or either of the Guarantors to the Builder under the CSA in respect of the Purchase Price (as defined in the CSA) of the Equipment and interest thereon, and in and to any other sums becoming due from the Railroad or the Guarantors under the CSA, other than those hereinabove excluded; and

(c) except as limited by subparagraph (b) hereof, all the rights, powers, privileges and remedies of the Builder under the CSA;

without any recourse against the Builder for or on account of the failure of the Railroad or the Guarantors to make any of the payments provided for in, or otherwise to comply with, any of the provisions of the CSA; provided, however, that this Assignment shall not subject the Assignee to, or transfer, or pass, or in any way affect or modify, the liability of the Builder to construct or rebuild, as the case may be, and deliver the Equipment in accordance with the CSA or with respect to its obligations contained or referred to in Article 15 of the CSA, or relieve the Railroad or the Guarantor from its obligations to the Builder contained or referred to in Articles 2, 3, 6, 14, 15 and 16 of the CSA, it being understood and agreed that, notwithstanding this Assignment, or any subsequent assignment pursuant to the provisions of Article 16 of the CSA, all obligations of the Builder to the Railroad with respect to the Equipment shall be and remain enforceable by the Railroad, its successors and assigns, against and only against the Builder. In furtherance of the foregoing assignment and transfer, the Builder hereby authorizes and empowers the Assignee, in the Assignee's own name or in the name of the Assignee's nominee, or in the name of and as attorney hereby irrevocably constituted for the Builder, to ask, demand, sue for, collect, receive and enforce any and all sums to which the Assignee is or may become entitled under this Assignment and to ask, demand, sue for and enforce compliance by the Railroad and the Guarantors