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MILTON C. GRACE\*  
GEORGE JOHN KETO\*\*  
RICHARD N. BAGENSTOS

\* NOT A MEMBER OF D. C. BAR  
\*\* ALSO A MEMBER OF OHIO BAR

February 28, 1980

0-059A014

Date FEB 28 1980

Fee \$ 100.00

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

ICC Washington, D. C.

Dear Madam:

Enclosed for recordation under the provisions of 49 U.S.C. §11303(a) are five counterparts each of 1) a Security Agreement dated as of January 15, 1980 and 2) a Consent and Agreement dated as of January 15, 1980.

A general description of the railroad equipment covered by the foregoing documents is as follows:

Three hundred (300) 100-ton covered hopper cars, 4,750 cubic foot capacity, manufactured by Pullman-Standard Division of Pullman, Inc. bearing reporting mark and road numbers ICG 767200 through ICG 767499, both inclusive.

Fifty (50) 100-ton Airslide covered hopper cars, 4,180 cubic foot capacity, manufactured by General American Transportation Corp. bearing reporting mark and road numbers ICG 782700 through ICG 782749, both inclusive.

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

Security Agreement

Debtor: Mississippi Valley Corporation  
233 North Michigan Avenue  
Chicago, Illinois 60601

RECORDATION NO. 11543 Filed 1423

FEB 28 1980 12:02 PM

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 11543-A Filed 1423

FEB 28 1980 12:02 PM

INTERSTATE COMMERCE COMMISSION

Counterpart of Kappler

Agatha L. Mergenovich, Secretary  
February 28, 1980  
Page Two

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

Consent and Agreement

Railroad: Illinois Central Gulf Railroad Company  
233 North Michigan Avenue  
Chicago, Illinois 60601

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

The undersigned is agent for the Secured Party named above for the purpose of recording the documents and has knowledge of the matters set forth therein.

Please return the counterparts of the documents not needed for recordation purposes to the bearer hereof or to Cary J. Malkin, Esq., Mayer, Brown & Platt, 231 South LaSalle Street, Chicago, Illinois 60604

Also enclosed is a check in the amount of \$100.00 payable to the order of the Interstate Commerce Commission covering the required recordation fees.

Very truly yours,

ALVORD AND ALVORD  
Agent for Continental Illinois  
National Bank and Trust Company  
of Chicago

By Charles T. Kappler  
Charles T. Kappler

CONSENT AND AGREEMENT

1980 - 12 22 PM  
INTERSTATE COMMERCE COMMISSION  
Filed 1425 A

THIS CONSENT AND AGREEMENT (herein sometimes "this Agreement"), dated as January 15, 1980, is between CENTRAL GULF RAILROAD COMPANY, a Delaware corporation (herein called the "Railroad"), having its office at 233 North Michigan Avenue, Chicago, Illinois 60601 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, the Railroad, Mississippi Valley Corporation, a Delaware corporation (herein called the "Company"), and the Bank have entered into that certain letter agreement, dated as of January 15, 1980 (herein called the "Financing Agreement"); and

WHEREAS, the Company 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 Railroad has duly authorized the execution and delivery of this Agreement;

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Railroad 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 Railroad does hereby acknowledge receipt, and consent to the terms, of the Security Agreement. Without limiting the foregoing, the Railroad acknowledges that the railroad cars described on Schedule I hereto, together with all accessories, equipment, parts and appurtenances appertaining or attached to any such railroad cars, whether now owned or hereafter acquired, and all substitutions, renewals and replacements of, and additions, improvements, accessories and accumulations to, any and all such railroad cars (herein collectively called the "Equipment"), are subject to the Security Agreement. The Railroad further agrees that the Security Agreement grants a valid first security interest in the Equipment to the Bank.

3. The Railroad 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. Without limiting the foregoing, the Railroad will cause this Consent and Agreement to be recorded with the Interstate Commerce Commission pursuant to Section 11303 of the Interstate Commerce Act.

4. The Bank shall have at all times the right to enter into and upon any premises of the Railroad 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 Railroad will permit access by the Bank to the books and records of the Railroad with respect to the Equipment.

5. The Railroad 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 the guaranty of the Financing Agreement (herein called the "Guaranty") and this Consent and Agreement, and the performance by the Railroad of its obligations thereunder and hereunder are within the Railroad's corporate powers, have been duly authorized by all necessary corporate action, have received all necessary governmental approvals (if any shall be required), and do not and will not contravene or conflict with any provisions of law or of the charter or by-laws of the Railroad or of any agreement or court or administrative order or decree binding upon or applicable to the Railroad; and (d) the Guaranty and this Consent and Agreement are the legal, valid and binding obligations of the Railroad enforceable against the Railroad in accordance with their respective terms.

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

ILLINOIS CENTRAL GULF RAILROAD  
COMPANY

By *B. E. Gordon*  
Title: VICE PRESIDENT

(Corporate Seal)

ATTEST:

*W. H. Sanders*  
Title: ASSISTANT SECRETARY

CONTINENTAL ILLINOIS NATIONAL BANK  
AND TRUST COMPANY OF CHICAGO

By Theodora Fitzmaurice  
Title: Vice President

(Corporate Seal)

ATTEST:

Mwendalyn L. Kitten  
Title: BANKING OFFICER

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

On this 12<sup>th</sup> day of February, 1980, before me personally appeared G E Konker, to me personally known, who being by me duly sworn, says that he is **VICE PRESIDENT** of ILLINOIS CENTRAL GULF RAILROAD 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.

Michael J. Cigan  
Notary Public

My commission expires: 1-27-82

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

On this 26 day of Feb., 1980, before me personally appeared Theodosia Fitzmorris, to me personally known, who being by me duly sworn, says that 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 she acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

(SEAL)

D. J. Peterson  
Notary Public

My commission expires: MY COMMISSION EXPIRES OCTOBER 31, 1981

SCHEDULE I

TO CONSENT AND AGREEMENT

DESCRIPTION OF EQUIPMENT

<u>Type of Equipment</u>	<u>Quantity</u>	<u>Identification Numbers</u>
100-ton covered hopper cars, 4750 cu. ft. capacity, manufactured by Pullman-Standard Division of Pullman, Inc.	300	ICG 767200 through 767499, both inclusive
100-ton Airslide covered hopper cars, 4,180 cu. ft. capacity, manufactured by General American Transportation Corp.	50	ICG 782700 through 782749, both inclusive