

RECORDATION NO. 13244-1425 - A
SEP 25 1981 - 11 45 AM

RECORDATION NO. 13244-1425

SEP 25 1981 - 11 45 AM
CRAVATH, SWAINE & MOORE
INTERSTATE COMMERCE COMMISSION

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RECORDATION NO. 13244-1425

SEP 25 1981
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SEP 25 1981 - 11 45 AM
INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 13244-1425 - B

SEP 25 1981 - 11 45 AM
INTERSTATE COMMERCE COMMISSION

September 24, 1981

Chicago and North Western Transportation Company
Lease Financing Dated as of July 15, 1981
15-1/2% Equipment Trust Certificates
Due February 1, 1992
[CS&M Ref.: 2044-128]

*Copy to President
of Chicago and North Western
Sept 25*

SEP 25 11 37 AM '81

Manfred - D.E. Wilson

Dear Madam:

Pursuant to 49 U.S.C. § 11303(a), I enclose here-
with on behalf of Chicago and North Western Transportation
Company for filing and recordation counterparts of the
following documents:

New Number

1. Reconstruction Agreement dated as of July 15, 1981, between North Western Leasing Company, as Owner, and Chicago and North Western Transportation Company, as Builder.
2. Equipment Trust Agreement dated as of July 15, 1981, between The Connecticut Bank and Trust Company, as Trustee, and North Western Leasing Company, as Owner.
3. (a) Lease of Railroad Equipment dated as of July 15, 1981, between Chicago and North Western Transportation Company, as Lessee, and North Western Leasing Company, as Lessor; and

- A

- B

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C (b) Assignment of Lease and Agreement dated as of July 15, 1981, between The Connecticut Bank and Trust Company, as Trustee, and North Western Leasing Company, as Owner.

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

(1) Trustee:

The Connecticut Bank and Trust Company
One Constitution Plaza
Hartford, Connecticut 06115

(2) Lessee-Builder:

Chicago and North Western
Transportation Company
One North Western Center
165 North Canal Street
Chicago, Illinois 60606

(3) Owner-Lessor:

North Western Leasing Company
One North Western Center
165 North Canal Street
Chicago, Illinois 60606

Please file and record the documents referred to in this letter and index them under the names of the Trustee, the Owner-Lessor and the Lessee-Builder.

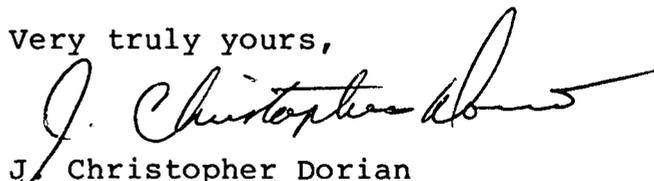
The equipment covered by the aforementioned documents consists of:

38 GP-40 3000 h.p. locomotives bearing identifying numbers CNW 5500-CNW 5537, both inclusive, and also bears the legend "Ownership Subject to a Security Agreement Filed With The Interstate Commerce Commission". ✓

There is also enclosed a check for \$150 payable to the Interstate Commerce Commission, representing the fee for recording the Reconstruction Agreement, the Equipment Trust Agreement and the Lease of Railroad Equipment and related Assignment of Lease and Agreement (together constituting one document).

Please stamp all counterparts of the enclosed documents with your official recording stamp. You will wish to retain one copy of the instruments for your files. It is requested that the remaining counterparts be delivered to the bearer of this letter.

Very truly yours,



J. Christopher Dorian
As Agent for Chicago and
North Western Transportation Company

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

Encls.

17

13244-C
RECORDATION NO. _____ FILED 1981

SEP 25 1981 - 11 45 AM

INTERSTATE COMMERCE COMMISSION

[CS&M Ref.: 2044-128]

ASSIGNMENT OF LEASE AND AGREEMENT

Dated as of July 15, 1981

Between

THE CONNECTICUT BANK AND TRUST COMPANY,
not in its individual capacity but
solely as Trustee,

and

NORTH WESTERN LEASING COMPANY,
Owner.

ASSIGNMENT OF LEASE AND AGREEMENT dated as of July 15, 1981 (this "Assignment"), between NORTH WESTERN LEASING COMPANY (the "Owner") and THE CONNECTICUT BANK AND TRUST COMPANY, not in its individual capacity but solely as Trustee (the "Trustee").

WHEREAS the Owner and the Trustee have entered into an Equipment Trust Agreement dated as of the date hereof (the "Trust Agreement"); and

WHEREAS the Owner and Chicago and North Western Transportation Company (the "Lessee") have entered into a Lease of Railroad Equipment dated as of the date hereof (the "Lease") providing for the leasing by the Owner to the Lessee of certain units of reconstructed railroad equipment owned by the Owner (the "Units"); and

WHEREAS, in order to provide security for the obligations of the Owner under the Trust Agreement and as an inducement to the purchasers of Equipment Trust Certificates issued pursuant to the Trust Agreement (the "Equipment Trust Certificates") to invest in said Equipment Trust Certificates, the Owner agrees to assign for security purposes all its rights in, to and under the Lease to the Trustee;

NOW, THEREFORE, in consideration of the premises and of the payments to be made and the covenants herein-after mentioned, the parties hereto agree as follows:

1. The Owner hereby assigns, transfers and sets over unto the Trustee, as collateral security for the payment and performance of the obligations of the Owner under the Trust Agreement, all the Owner's rights, titles and interests, powers, privileges, and other benefits under the Lease, including, without limitation, the immediate right to receive and collect all rentals, profits and other sums payable to or receivable by the Owner from the Lessee under or pursuant to the provisions of the Lease whether as rent, casualty payment, indemnity, liquidated damages, or otherwise (such moneys being hereinafter called the "Payments"), and the right to make all waivers and agreements, to give all notices, demands, consents and releases, to take all action upon the happening of an Event of Default specified in the Lease, and to do any and all other things whatsoever which the Owner is or may become entitled to do under the Lease.

In furtherance of the foregoing assignment, the Owner hereby irrevocably authorizes and empowers the Trustee in its own name, or in the name of its nominee, or in the name of the Owner, or as attorney for the Owner, to ask, demand, sue for, collect and receive any and all Payments to which the Owner is or may become entitled under the Lease, and to enforce compliance by the Lessee with all the terms and provisions thereof.

The Trustee agrees to accept any Payments made by the Lessee for the account of the Owner pursuant to the Lease. To the extent received, the Trustee will apply such Payments first, to satisfy such obligations of the Owner under the Trust Agreement and the Participation Agreement dated as of the date hereof among the Owner, the Lessee, the Trustee and the purchasers named therein (the "Participation Agreement") as are then due and payable, and second, so long as no event of default (or event which with the lapse of time and/or demand provided for in the Trust Agreement could constitute an event of default thereunder) shall have occurred and be continuing, any balance shall be paid to the Owner or to such other party as the Owner may direct in writing, on the first business day following receipt by the Trustee of such balance, at the Owner's address specified in § 16 of the Lease or at such other address as may be specified to the Trustee in writing. If the Trustee shall not receive any rental payment under § 3(c) of the Lease when due, the Trustee shall notify the Owner at the address specified in § 16 of the Lease; provided, however, that the failure of the Trustee to so notify the Owner shall not affect the obligations of the Owner hereunder or under the Trust Agreement.

2. The assignment made by the Owner hereunder is executed only as security and, therefore, the execution and delivery of this Assignment by the Owner shall not subject the Trustee to, or transfer, or pass, or in any way affect or modify, the liability of the Owner under the Lease, it being agreed that, notwithstanding this Assignment or any subsequent assignment, all obligations of the Owner to the Lessee shall be and remain enforceable by the Lessee, its successors and assigns, against, and only against, the Owner or persons other than the Trustee. Any action taken by the Owner in connection with its obligations or duties under the Lease shall be at its sole cost.

3. The Owner represents and warrants to the Trustee that the Owner has not entered into any assignment

of its interests in the Lease other than this Assignment, has not entered into any amendment or modification of the Lease and has not created or incurred or suffered to exist with respect to the Lease or with respect to any of its interests therein any claim, lien or charge arising by, through or under the Owner.

4. The Owner will faithfully abide by, perform and discharge each and every obligation and agreement which the Lease provides is to be performed by the Owner. Without the written consent of the Trustee, the Owner will not anticipate the rents under the Lease or waive, excuse, condone, forgive or in any manner release or discharge the Lessee of or from the obligations, covenants, conditions and agreements to be performed by the Lessee thereunder, including, without limitation, the obligation to pay the rents in the manner and at the time and place specified therein or enter into any agreement amending, modifying or terminating the Lease and the Owner agrees that any amendment, modification or termination thereof without such consent shall be void.

5. The Owner does hereby constitute the Trustee its true and lawful attorney, irrevocably, with full power (in the name of the Owner or otherwise) to ask, require, demand, receive, compound and give acquittance for any and all Payments due and to become due under or arising out of the Lease to which the Owner is or may become entitled, to enforce compliance by the Lessee with all the terms and provisions of the Lease to the extent hereby assigned to the Trustee, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which to the Trustee may seem to be necessary or advisable in the premises.

6. Upon the full discharge and satisfaction of all the Owner's obligations under the Trust Agreement and the Participation Agreement (without giving effect to any limitation of liability therein), the Owner's assignment hereunder of its rights in, to and under the Lease shall terminate, and all estate, right, title and interest of the Trustee in and to the Lease shall automatically revert to the Owner. However, the Trustee, if so requested by the Owner at that time, will (a) execute an instrument releasing its entire estate, right, title and interest in the Lease and transferring such estate, right, title and interest to the Lessor and (b) execute, acknowledge and deliver any and all

further instruments required by law or reasonably requested by the Owner in order to confirm or further assure that all such estate, right, title and interest in the Lease shall have so reverted or shall have been so transferred to the Owner.

7. The Owner will pay and discharge any and all taxes, claims, liens, charges, security interests or other encumbrances (other than those created by the Trust Agreement) on the Lease or the rentals or other payments due or to become due thereunder claimed by any party from, through or under the Owner or its successors and assigns (other than the Trustee) which, if unpaid, might become a claim, lien, charge, security interest or other encumbrance on or with respect to the Lease or such rentals or other payments, unless the Owner shall be contesting the same in good faith by appropriate proceedings in any reasonable, diligent manner and the nonpayment thereof does not, in the opinion of the Trustee, adversely affect such interests of the Trustee.

8. If an event of default under the Trust Agreement shall occur and be continuing, the Trustee may declare all sums secured hereby immediately due and payable and may apply all such sums against the amounts due and payable under the Trust Agreement.

9. The Owner will, from time to time, do and perform any other act and will execute, acknowledge, deliver and file, register, deposit and record (and will refile, reregister, rerecord or redeposit) any and all further instruments required by law or reasonably requested by the Trustee in order to confirm or further assure the interests of the Trustee hereunder.

10. The Trustee may assign all or any of the rights assigned to it hereby or arising under the Lease, including, without limitation, the right to receive any Payments due or to become due. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment, enjoy all the rights and privileges and be subject to all the obligations of the Trustee hereunder; provided, however, the Owner and the Lessee shall not be bound to honor such assignment until they have received written notice thereof. Payment to the assignee of any Payments shall constitute

full compliance with the terms of this Assignment and the Lease. The Owner and the Lessee may rely on instruments and documents of assignment which they believe in good faith to be true and authentic.

11. This Assignment shall be governed by the laws of the State of Illinois, but the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303 and such additional rights arising out of the filing or deposit hereof, if any, as shall be conferred by the laws of the several jurisdictions in which this Assignment shall be filed or deposited.

12. The Owner shall cause copies of all notices and other documents received by it in connection with the Lease and all Payments hereunder to be promptly delivered or made to the Trustee at its address set forth in the Trust Agreement, or at such other address as the Trustee shall designate. Any notice hereunder given by one party to the other shall be delivered by hand or mailed by registered or certified mail, postage prepaid, return receipt requested, to the addressee thereof at its address as first set forth above or to such other address or to such attention as shall have been specified in a written notice to the other party hereto.

13. The Owner shall not, without the prior written consent of the Trustee, terminate the Lease or otherwise exercise or enforce, or seek to exercise or enforce, any rights, powers, privileges or remedies arising out of § 10 of the Lease.

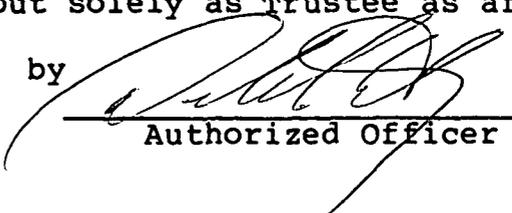
14. This Assignment may be executed in any number of counterparts, but the counterpart delivered to the Trustee shall be deemed to be the original counterpart. It shall not be necessary that any counterpart be signed by both the parties hereto so long as each party hereto shall have executed and delivered one counterpart hereof. Although for convenience this Assignment is dated as of the date first above written, the actual date or dates of execution hereof by the parties hereto is or are, respectively, the date or dates stated in the acknowledgments hereto annexed.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective corporate names by officers thereunto duly authorized, and

their respective corporate seals to be affixed and duly attested, all as of the date first above written.

THE CONNECTICUT BANK AND TRUST COMPANY,
not in its individual capacity
but solely as Trustee as aforesaid,

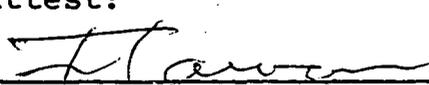
by



Authorized Officer

[Corporate Seal]

Attest:



Authorized Officer

NORTH WESTERN LEASING COMPANY,

by

[Corporate Seal]

Attest:

LESSEE'S CONSENT AND AGREEMENT

The undersigned, CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY (the "Lessee"), the lessee named in the Lease (the "Lease") referred to in the foregoing Assignment of Lease and Agreement (the "Lease Assignment"), hereby (a) acknowledges receipt of a copy of the Lease Assignment and (b) consents to all the terms and conditions of the Lease Assignment and agrees that:

(1) it will pay all rentals, casualty payments, liquidated damages, indemnities and other moneys provided for in the Lease due and to become due under the Lease or otherwise in respect of the Units leased thereunder, directly to THE CONNECTICUT BANK AND TRUST COMPANY, as Trustee (the "Trustee"), the assignee named in the Lease Assignment, by 11 a.m. Eastern time, on the date such payment is due, by bank wire transfer of immediately available funds to Account No. 000-45-808 (for the account of certain separate accounts maintained by Aetna Life Insurance Company) in Morgan Guaranty Trust Company of New York, 23 Wall Street, New York, New York 10015, Attention of Money Transfer Department, with sufficient information to identify the source and application of such funds (or at such other address as may be furnished in writing to the Lessee by the Trustee);

(2) it shall not be entitled to any abatement of rent or additional rent, reduction thereof or setoff against or recoupment of rent or additional rent, including, but not limited to, abatements, reductions, setoffs or recoupments due or alleged to be due by reason of any past, present or future claims or counter-claims of the Lessee against the Owner (as defined in the Lease Assignment) under the Lease or under the Trust Agreement referred to in the Lease Assignment or the Trustee or otherwise;

(3) except as and to the extent otherwise specifically provided in the Lease Assignment, the Trustee shall be entitled to the benefits of, and to receive and enforce performance of, all the covenants to be performed by the Lessee under the Lease as though the Trustee were named therein as the Owner and the Lessee will not assert against the Trustee any claim or defense the Lessee may have against the Owner under the Lease;

(4) the Trustee shall not, by virtue of the Lease Assignment or this Consent and Agreement, be or become subject to any liability or obligation under the Lease or otherwise; and

(5) the Lease shall not, without the prior written consent of the Trustee, be terminated, amended or modified, nor shall any waiver or release be given or accepted with respect thereto nor shall any action be taken or omitted by the Lessee the taking or omission of which might result in an alteration or impairment of the Lease or the Lease Assignment or this Consent and Agreement or of any of the rights created by any thereof.

This Consent and Agreement, when accepted by the Trustee by signing the acceptance at the foot hereof, shall be deemed to be a contract for the benefit of the Trustee and its successors and assigns under the laws of the State of Illinois and, for all purposes, shall be construed in accordance with the laws of said State.

CHICAGO AND NORTH WESTERN
TRANSPORTATION COMPANY,

by

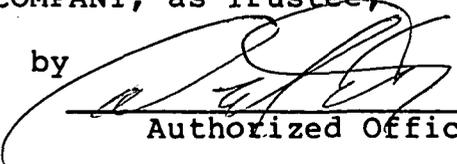
[Corporate Seal]

Attest:

The foregoing Consent and Agreement is hereby accepted, as of the 15th day of July 1981.

THE CONNECTICUT BANK AND TRUST
COMPANY, as Trustee,

by



Authorized Officer

[Corporate Seal]

Attest:



Authorized Officer

ASSIGNMENT OF LEASE AND AGREEMENT

Dated as of July 15, 1981

Between

THE CONNECTICUT BANK AND TRUST COMPANY,
not in its individual capacity but
solely as Trustee,

and

NORTH WESTERN LEASING COMPANY,
Owner.

ASSIGNMENT OF LEASE AND AGREEMENT dated as of July 15, 1981 (this "Assignment"), between NORTH WESTERN LEASING COMPANY (the "Owner") and THE CONNECTICUT BANK AND TRUST COMPANY, not in its individual capacity but solely as Trustee (the "Trustee").

WHEREAS the Owner and the Trustee have entered into an Equipment Trust Agreement dated as of the date hereof (the "Trust Agreement"); and

WHEREAS the Owner and Chicago and North Western Transportation Company (the "Lessee") have entered into a Lease of Railroad Equipment dated as of the date hereof (the "Lease") providing for the leasing by the Owner to the Lessee of certain units of reconstructed railroad equipment owned by the Owner (the "Units"); and

WHEREAS, in order to provide security for the obligations of the Owner under the Trust Agreement and as an inducement to the purchasers of Equipment Trust Certificates issued pursuant to the Trust Agreement (the "Equipment Trust Certificates") to invest in said Equipment Trust Certificates, the Owner agrees to assign for security purposes all its rights in, to and under the Lease to the Trustee;

NOW, THEREFORE, in consideration of the premises and of the payments to be made and the covenants hereinafter mentioned, the parties hereto agree as follows:

1. The Owner hereby assigns, transfers and sets over unto the Trustee, as collateral security for the payment and performance of the obligations of the Owner under the Trust Agreement, all the Owner's rights, titles and interests, powers, privileges, and other benefits under the Lease, including, without limitation, the immediate right to receive and collect all rentals, profits and other sums payable to or receivable by the Owner from the Lessee under or pursuant to the provisions of the Lease whether as rent, casualty payment, indemnity, liquidated damages, or otherwise (such moneys being hereinafter called the "Payments"), and the right to make all waivers and agreements, to give all notices, demands, consents and releases, to take all action upon the happening of an Event of Default specified in the Lease, and to do any and all other things whatsoever which the Owner is or may become entitled to do under the Lease.

In furtherance of the foregoing assignment, the Owner hereby irrevocably authorizes and empowers the Trustee in its own name, or in the name of its nominee, or in the name of the Owner, or as attorney for the Owner, to ask, demand, sue for, collect and receive any and all Payments to which the Owner is or may become entitled under the Lease, and to enforce compliance by the Lessee with all the terms and provisions thereof.

The Trustee agrees to accept any Payments made by the Lessee for the account of the Owner pursuant to the Lease. To the extent received, the Trustee will apply such Payments first, to satisfy such obligations of the Owner under the Trust Agreement and the Participation Agreement dated as of the date hereof among the Owner, the Lessee, the Trustee and the purchasers named therein (the "Participation Agreement") as are then due and payable, and second, so long as no event of default (or event which with the lapse of time and/or demand provided for in the Trust Agreement could constitute an event of default thereunder) shall have occurred and be continuing, any balance shall be paid to the Owner or to such other party as the Owner may direct in writing, on the first business day following receipt by the Trustee of such balance, at the Owner's address specified in § 16 of the Lease or at such other address as may be specified to the Trustee in writing. If the Trustee shall not receive any rental payment under § 3(c) of the Lease when due, the Trustee shall notify the Owner at the address specified in § 16 of the Lease; provided, however, that the failure of the Trustee to so notify the Owner shall not affect the obligations of the Owner hereunder or under the Trust Agreement.

2. The assignment made by the Owner hereunder is executed only as security and, therefore, the execution and delivery of this Assignment by the Owner shall not subject the Trustee to, or transfer, or pass, or in any way affect or modify, the liability of the Owner under the Lease, it being agreed that, notwithstanding this Assignment or any subsequent assignment, all obligations of the Owner to the Lessee shall be and remain enforceable by the Lessee, its successors and assigns, against, and only against, the Owner or persons other than the Trustee. Any action taken by the Owner in connection with its obligations or duties under the Lease shall be at its sole cost.

3. The Owner represents and warrants to the Trustee that the Owner has not entered into any assignment

of its interests in the Lease other than this Assignment, has not entered into any amendment or modification of the Lease and has not created or incurred or suffered to exist with respect to the Lease or with respect to any of its interests therein any claim, lien or charge arising by, through or under the Owner.

4. The Owner will faithfully abide by, perform and discharge each and every obligation and agreement which the Lease provides is to be performed by the Owner. Without the written consent of the Trustee, the Owner will not anticipate the rents under the Lease or waive, excuse, condone, forgive or in any manner release or discharge the Lessee of or from the obligations, covenants, conditions and agreements to be performed by the Lessee thereunder, including, without limitation, the obligation to pay the rents in the manner and at the time and place specified therein or enter into any agreement amending, modifying or terminating the Lease and the Owner agrees that any amendment, modification or termination thereof without such consent shall be void.

5. The Owner does hereby constitute the Trustee its true and lawful attorney, irrevocably, with full power (in the name of the Owner or otherwise) to ask, require, demand, receive, compound and give acquittance for any and all Payments due and to become due under or arising out of the Lease to which the Owner is or may become entitled, to enforce compliance by the Lessee with all the terms and provisions of the Lease to the extent hereby assigned to the Trustee, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which to the Trustee may seem to be necessary or advisable in the premises.

6. Upon the full discharge and satisfaction of all the Owner's obligations under the Trust Agreement and the Participation Agreement (without giving effect to any limitation of liability therein), the Owner's assignment hereunder of its rights in, to and under the Lease shall terminate, and all estate, right, title and interest of the Trustee in and to the Lease shall automatically revert to the Owner. However, the Trustee, if so requested by the Owner at that time, will (a) execute an instrument releasing its entire estate, right, title and interest in the Lease and transferring such estate, right, title and interest to the Lessor and (b) execute, acknowledge and deliver any and all

further instruments required by law or reasonably requested by the Owner in order to confirm or further assure that all such estate, right, title and interest in the Lease shall have so reverted or shall have been so transferred to the Owner.

7. The Owner will pay and discharge any and all taxes, claims, liens, charges, security interests or other encumbrances (other than those created by the Trust Agreement) on the Lease or the rentals or other payments due or to become due thereunder claimed by any party from, through or under the Owner or its successors and assigns (other than the Trustee) which, if unpaid, might become a claim, lien, charge, security interest or other encumbrance on or with respect to the Lease or such rentals or other payments, unless the Owner shall be contesting the same in good faith by appropriate proceedings in any reasonable, diligent manner and the nonpayment thereof does not, in the opinion of the Trustee, adversely affect such interests of the Trustee.

8. If an event of default under the Trust Agreement shall occur and be continuing, the Trustee may declare all sums secured hereby immediately due and payable and may apply all such sums against the amounts due and payable under the Trust Agreement.

9. The Owner will, from time to time, do and perform any other act and will execute, acknowledge, deliver and file, register, deposit and record (and will refile, reregister, rerecord or redeposit) any and all further instruments required by law or reasonably requested by the Trustee in order to confirm or further assure the interests of the Trustee hereunder.

10. The Trustee may assign all or any of the rights assigned to it hereby or arising under the Lease, including, without limitation, the right to receive any Payments due or to become due. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment, enjoy all the rights and privileges and be subject to all the obligations of the Trustee hereunder; provided, however, the Owner and the Lessee shall not be bound to honor such assignment until they have received written notice thereof. Payment to the assignee of any Payments shall constitute

full compliance with the terms of this Assignment and the Lease. The Owner and the Lessee may rely on instruments and documents of assignment which they believe in good faith to be true and authentic.

11. This Assignment shall be governed by the laws of the State of Illinois, but the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303 and such additional rights arising out of the filing or deposit hereof, if any, as shall be conferred by the laws of the several jurisdictions in which this Assignment shall be filed or deposited.

12. The Owner shall cause copies of all notices and other documents received by it in connection with the Lease and all Payments hereunder to be promptly delivered or made to the Trustee at its address set forth in the Trust Agreement, or at such other address as the Trustee shall designate. Any notice hereunder given by one party to the other shall be delivered by hand or mailed by registered or certified mail, postage prepaid, return receipt requested, to the addressee thereof at its address as first set forth above or to such other address or to such attention as shall have been specified in a written notice to the other party hereto.

13. The Owner shall not, without the prior written consent of the Trustee, terminate the Lease or otherwise exercise or enforce, or seek to exercise or enforce, any rights, powers, privileges or remedies arising out of § 10 of the Lease.

14. This Assignment may be executed in any number of counterparts, but the counterpart delivered to the Trustee shall be deemed to be the original counterpart. It shall not be necessary that any counterpart be signed by both the parties hereto so long as each party hereto shall have executed and delivered one counterpart hereof. Although for convenience this Assignment is dated as of the date first above written, the actual date or dates of execution hereof by the parties hereto is or are, respectively, the date or dates stated in the acknowledgments hereto annexed.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective corporate names by officers thereunto duly authorized, and

their respective corporate seals to be affixed and duly attested, all as of the date first above written.

THE CONNECTICUT BANK AND TRUST COMPANY,
not in its individual capacity
but solely as Trustee as aforesaid,

by

[Corporate Seal]

Authorized Officer

Attest:

Authorized Officer

NORTH WESTERN LEASING COMPANY,

by

[Corporate Seal]

Thomas A. Timpell
Vice President

Attest:

Jean A. Abraham

ASSISTANT SECRETARY

LESSEE'S CONSENT AND AGREEMENT

The undersigned, CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY (the "Lessee"), the lessee named in the Lease (the "Lease") referred to in the foregoing Assignment of Lease and Agreement (the "Lease Assignment"), hereby (a) acknowledges receipt of a copy of the Lease Assignment and (b) consents to all the terms and conditions of the Lease Assignment and agrees that:

(1) it will pay all rentals, casualty payments, liquidated damages, indemnities and other moneys provided for in the Lease due and to become due under the Lease or otherwise in respect of the Units leased thereunder, directly to THE CONNECTICUT BANK AND TRUST COMPANY, as Trustee (the "Trustee"), the assignee named in the Lease Assignment, by 11 a.m. Eastern time, on the date such payment is due, by bank wire transfer of immediately available funds to Account No. 000-45-808 (for the account of certain separate accounts maintained by Aetna Life Insurance Company) in Morgan Guaranty Trust Company of New York, 23 Wall Street, New York, New York 10015, Attention of Money Transfer Department, with sufficient information to identify the source and application of such funds (or at such other address as may be furnished in writing to the Lessee by the Trustee);

(2) it shall not be entitled to any abatement of rent or additional rent, reduction thereof or setoff against or recoupment of rent or additional rent, including, but not limited to, abatements, reductions, setoffs or recoupments due or alleged to be due by reason of any past, present or future claims or counter-claims of the Lessee against the Owner (as defined in the Lease Assignment) under the Lease or under the Trust Agreement referred to in the Lease Assignment or the Trustee or otherwise;

(3) except as and to the extent otherwise specifically provided in the Lease Assignment, the Trustee shall be entitled to the benefits of, and to receive and enforce performance of, all the covenants to be performed by the Lessee under the Lease as though the Trustee were named therein as the Owner and the Lessee will not assert against the Trustee any claim or defense the Lessee may have against the Owner under the Lease;

