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JAUREGUI, NAVARRETE, NADER Y ROJAS

190 SOUTH LA SALLE STREET

CHICAGO, ILLINOIS 60603-3441

312-782-0600
TELEX 190404
FACSIMILE
312-701-7711

WRITER'S DIRECT DIAL NUMBER

(312) 701-7992

RECORDATION NO. 15534-D FILED 1425

APR 26 1995 -3 PM

LICENSING BRANCH

APR 25 3 13 PM '95

April 25, 1995

VIA AIR COURIER

Ms. Janice M. Fort
Interstate Commerce Commission
12th Street & Constitution Avenue, N.W.
Washington, D.C. 20423

Re: Assignment of Document with Recordation No. 15534

Dear Ms. Fort:

Pursuant to our telephone conversation on April 19th, I am enclosing an original and one counterpart of an Assignment dated as of March 3, 1995 (the "Assignment") between Bank of America National Trust and Savings Association, as assignor, and Bank of America Illinois, as assignee, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

The primary document to which the Assignment is connected is recorded under Recordation No. 15534.

As we discussed, additional counterparts of the Assignment were previously submitted to the Interstate Commerce Commission for recordation in connection with a primary document with Recordation No. 15810. For your convenience, I have attached a copy of my earlier transmittal letter which summarizes the Assignment.

A fee of $21 is enclosed. Please return the original Assignment and any extra copies not needed by the Commission for recordation to Edward R. Rabe, Esq., Mayer, Brown & Platt, 190 South LaSalle Street, Chicago, Illinois 60603-3441.

Very truly yours,

Edward R. Rabe

Edward R. Rabe

ERR/df
Encls.

MAYER, BROWN & PLATT

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WRITER'S DIRECT DIAL NUMBER

(312) 701-7992

Recordation No. 15534-D
APR 26 1995 -3 PM
Interstate Commerce Commission

April 13, 1995

VIA AIR COURIER

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Secretary:

I have enclosed an original and one counterpart of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is an assignment, a secondary document, dated as of March 3, 1995.

The two primary documents to which this is connected are recorded under Recordation No. 15534 and Recordation No. 15810.

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

Assignor: Bank of America National Trust and Savings Association
231 South LaSalle Street
Chicago, Illinois 60697

Assignee: Bank of America Illinois
231 South LaSalle Street
Chicago, Illinois 60697

A description of the equipment covered by the assignment is set forth on Schedule A hereto.

A fee of $10 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to

Edward R. Rabe, Esq., Mayer, Brown & Platt, 190 South LaSalle Street, Chicago, Illinois 60603-3441.

A short summary of the document to appear in the index follows:

Assignment dated as of March 3, 1995 between Bank of America National Trust and Savings Association, 231 South LaSalle Street, Chicago, Illinois 60697, as assignor, and Bank of America Illinois, 231 South LaSalle Street, Chicago, Illinois 60697, as assignee, and covering all of Bank of America National Trust and Savings Association's right, title and interest in, to, under or with respect to:

(i) that certain Finance Agreement dated as of February 15, 1988 among Chicago and North Western Transportation Company (now known as Chicago and North Western Railway Company), North Western Leasing Company and Bank of America National Trust and Savings Association, as the same may be amended or otherwise modified from time to time;

(ii) that certain Conditional Sale Agreement dated as of March 15, 1988 between North Western Leasing Company and Chicago and North Western Transportation Company, as the same may be amended or otherwise modified from time to time;

(iii) that certain Agreement and Assignment dated as of March 15, 1988 between North Western Leasing Company and Bank of America National Trust and Savings Association, as the same may be amended or otherwise modified from time to time;

(iv) that certain Finance Agreement dated as of February 16, 1988 among Chicago and North Western Transportation Company, North Western Leasing Company and Bank of America National Trust and Savings Association, as the same may be amended or otherwise modified from time to time;

(v) that certain Conditional Sale Agreement dated as of September 1, 1988 between North Western Leasing Company and Chicago and North Western Transportation Company, as the same may be amended or otherwise modified from time to time;

(vi) that certain Agreement and Assignment dated as of September 1, 1988 between North Western Leasing Company and Bank of America National Trust and Savings Association, as the same may be amended or otherwise modified from time to time;

(vii) all rights of North Western Leasing Company under said Conditional Sale Agreements purchased by Bank of America National Trust and Savings Association; and

(viii) the equipment described on Schedule A hereto.

Said Assignment between Bank of America National Trust and Savings Association and Bank of America Illinois is connected to (a) the Conditional Sale Agreement dated as of March 15, 1988 between North Western Leasing Company and Chicago and North Western Transportation Company, with Recordation No. 15534; and (b) the Conditional Sale Agreement dated as of September 1, 1988 between North Western Leasing Company and Chicago and North Western Transportation Company, with Recordation No. 15810.

Very truly yours,

Edward R. Rabe, Jr.

ERR:jg
Enclosure

SCHEDULE A

Qty.	Description	Railroad System No.	Qty.	Description	Railroad System No.
59	50′ Box Cars	CNW 161404	59	50′ Box Cars (continued)	CNW 161580
		CNW 161406			CNW 161590
		CNW 161428			CNW 161595
		CNW 161436			CNW 161596
		CNW 161437			CNW 161598
		CNW 161438			CNW 161610
		CNW 161439			CNW 161617
		CNW 161440			CNW 161627
		CNW 161443			CNW 161648
		CNW 161444			CNW 161672
		CNW 161445			CNW 161682
		CNW 161454			CNW 161687
		CNW 161459			CNW 161688
		CNW 161461			CNW 161693
		CNW 161462			CNW 161696
		CNW 161477			CNW 161708
		CNW 161478			CNW 161712
		CNW 161481			CNW 161735
		CNW 161487			CNW 161736
		CNW 161492			CNW 161742
		CNW 161498			CNW 161745
		CNW 161516			CNW 161748
		CNW 161520			CNW 161764
		CNW 161521			CNW 161770
		CNW 161536			CNW 161775
		CNW 161548			CNW 161776
		CNW 161561			CNW 161784
		CNW 161562			CNW 161787
		CNW 161567			CNW 161792
		CNW 161571			

SCHEDULE A

Qty.	Description	Railroad System No.	Qty.	Description	Railroad System No.
245	Covered Hoppers	CNW 175008	245	Covered Hoppers (continued)	CNW 175048
		CNW 175009			CNW 175049
		CNW 175010			CNW 175050
		CNW 175011			CNW 175051
		CNW 175012			CNW 175052
		CNW 175013			CNW 175053
		CNW 175014			CNW 175054
		CNW 175015			CNW 175055
		CNW 175016			CNW 175056
		CNW 175017			CNW 175057
		CNW 175018			CNW 175058
		CNW 175019			CNW 175059
		CNW 175020			CNW 175060
		CNW 175022			CNW 175061
		CNW 175023			CNW 175062
		CNW 175024			CNW 175063
		CNW 175025			CNW 175064
		CNW 175026			CNW 175065
		CNW 175027			CNW 175066
		CNW 175029			CNW 175067
		CNW 175030			CNW 175069
		CNW 175031			CNW 175070
		CNW 175032			CNW 175071
		CNW 175033			CNW 175072
		CNW 175034			CNW 175073
		CNW 175035			CNW 175074
		CNW 175036			CNW 175076
					CNW 175078
		CNW 175039			CNW 175079
		CNW 175040			CNW 175081
		CNW 175042			CNW 175082
		CNW 175044			CNW 175083
		CNW 175045			CNW 175084
		CNW 175046			CNW 175086
		CNW 175047			CNW 175087

SCHEDULE A

Qty.	Description	Railroad System No.	Qty.	Description	Railroad System No.
245	Covered Hoppers (continued)	CNW 175088	245	Covered Hoppers (continued)	CNW 175133
		CNW 175089			CNW 175135
		CNW 175090			CNW 175136
		CNW 175091			CNW 175138
		CNW 175092			CNW 175139
		CNW 175093			CNW 175141
		CNW 175095			CNW 175142
		CNW 175096			CNW 175145
		CNW 175097			CNW 175146
		CNW 175098			CNW 175147
		CNW 175099			CNW 175148
		CNW 175100			CNW 175149
		CNW 175102			CNW 175150
		CNW 175103			CNW 175151
		CNW 175105			CNW 175153
		CNW 175106			CNW 175154
		CNW 175107			CNW 175155
		CNW 175108			CNW 175156
		CNW 175110			CNW 175157
		CNW 175111			
		CNW 175114			CNW 175159
		CNW 175115			CNW 175160
		CNW 175116			CNW 175161
		CNW 175117			CNW 175162
		CNW 175120			CNW 175163
		CNW 175121			CNW 175164
		CNW 175122			CNW 175165
		CNW 175124			CNW 175166
		CNW 175125			CNW 175167
		CNW 175126			CNW 175168
		CNW 175127			CNW 175169
		CNW 175128			CNW 175170
		CNW 175129			CNW 175172
		CNW 175130			CNW 175173
		CNW 175132			CNW 175174

SCHEDULE A

Qty.	Description	Railroad System No.	Qty.	Description	Railroad System No.
245	Covered Hoppers (continued)	CNW 175175	245	Covered Hoppers (continued)	CNW 175213
		CNW 175176			CNW 175214
		CNW 175177			CNW 175215
		CNW 175178			CNW 175216
		CNW 175179			CNW 175217
		CNW 175180			CNW 175218
		CNW 175181			CNW 175219
		CNW 175183			CNW 175220
		CNW 175184			CNW 175222
		CNW 175185			CNW 175223
		CNW 175186			CNW 175224
		CNW 175187			CNW 175225
		CNW 175188			CNW 175226
		CNW 175189			CNW 175227
		CNW 175190			CNW 175228
		CNW 175191			CNW 175229
		CNW 175193			CNW 175230
		CNW 175194			CNW 175231
		CNW 175195			CNW 175233
		CNW 175196			CNW 175234
		CNW 175197			CNW 175235
		CNW 175198			CNW 175236
		CNW 175199			CNW 175237
		CNW 175200			CNW 175238
		CNW 175201			CNW 175239
		CNW 175202			CNW 175240
		CNW 175203			CNW 175241
		CNW 175205			CNW 175242
		CNW 175206			CNW 175243
		CNW 175207			CNW 175247
		CNW 175208			CNW 175249
		CNW 175209			CNW 175250
		CNW 175211			CNW 175251
		CNW 175212			CNW 175253

SCHEDULE A

Qty.	Description	Railroad System No.	Qty.	Description	Railroad System No.
245	Covered Hoppers (continued)	CNW 175254	245	Covered Hoppers (continued)	CNW 175293
		CNW 175255			CNW 175294
		CNW 175256			CNW 175296
		CNW 175257			CNW 175297
		CNW 175258			CNW 175298
		CNW 175260			
		CNW 175261			
		CNW 175263			
		CNW 175264			
		CNW 175265			
		CNW 175267			
		CNW 175268			
		CNW 175269			
		CNW 175271			
		CNW 175272			
		CNW 175274			
		CNW 175275			
		CNW 175276			
		CNW 175277			
		CNW 175278			
		CNW 175279			
		CNW 175280			
		CNW 175281			
		CNW 175282			
		CNW 175283			
		CNW 175284			
		CNW 175285			
		CNW 175286			
		CNW 175287			
		CNW 175288			
		CNW 175289			
		CNW 175290			
		CNW 175291			
		CNW 175292			

SCHEDULE A

Qty.	Description	Railroad System No.	Qty.	Description	Railroad System No.
2	Hopper Cars	CNW 110588			CNW 39779
		CNW 110592			CNW 39780
					CNW 39781
8	Refrigerated	CNW 33253			CNW 39782
	Cars	CNW 33254			CNW 39783
		CNW 33255			CNW 39784
		CNW 33257			CNW 39785
		CNW 33258			CNW 39786
		CNW 33259			CNW 39787
		CNW 33261			CNW 39788
		CNW 33262			CNW 39789
					CNW 39790
17	Equipped	CNW 92112			CNW 39791
	Box Cars	CNW 92113			CNW 39792
		CNW 92120			CNW 39793
		CNW 92503			CNW 39794
		CNW 92504			
		CNW 92532	27	Covered	CNW 7251
		CNW 92533		Hoppers	CNW 76983
		CNW 92534			CNW 76987
		CNW 92535			CNW 76989
		CNW 92536			CNW 170052
		CNW 92537			CNW 170145
		CNW 92538			CNW 170192
		CNW 92539			CNW 170376
		CNW 92540			CNW 170421
		CNW 92541			CNW 170438
		CNW 153152			CNW 170489
		CNW 153154			CNW 170493
					CNW 170507
21	Equipped	CNW 39525			CNW 170521
	Gondolas	CNW 39775			CNW 170553
		CNW 39776			CNW 170580
		CNW 39777			CNW 170633
		CNW 39778			CNW 170641

SCHEDULE A

Qty.	Description	Railroad System No.	Qty.	Description	Railroad System No.
	Covered Hoppers (continued)	CNW 170687	53	Box Cars (continued)	CNW 161900
		CNW 170725			CNW 161904
		CNW 170875			CNW 161909
		CNW 170920			CNW 161915
		CNW 176015			CNW 161933
		CNW 176019			CNW 161940
		CNW 176025			CNW 161950
		CNW 176032			CNW 161953
		CNW 176042			CNW 161954
					CNW 161955
53	Box Cars	CNW 154483			CNW 161957
		CNW 154495			CNW 161959
		CNW 154509			CNW 161970
		CNW 154518			CNW 161981
		CNW 154559			CNW 161982
		CNW 161795			CNW 161983
		CNW 161801			CNW 161987
		CNW 161806			CNW 161993
		CNW 161818			CNW 161994
		CNW 161820			CNW 161998
		CNW 161832			CNW 162000
		CNW 161842			CNW 162001
		CNW 161845			CNW 162002
		CNW 161849			CNW 162003
		CNW 161850			CNW 162004
		CNW 161852			CNW 162006
		CNW 161854			CNW 162010
		CNW 161862			CNW 162012
		CNW 161874			
		CNW 161880			
		CNW 161887			
		CNW 161890			
		CNW 161891			
		CNW 161892			
		CNW 161894			

SCHEDULE A

Qty.	Description	Railroad System No.	Qty.	Description	Railroad System No.
205	Gondolas	CNW 89085	205	Gondolas (continued)	CNW 132640
		CNW 89086			CNW 132641
		CNW 89087			CNW 132642
		CNW 89088			CNW 132643
		CNW 132475			CNW 132644
		CNW 132600			CNW 132646
		CNW 132601			CNW 132648
		CNW 132602			CNW 132649
		CNW 132603			CNW 132650
		CNW 132605			CNW 132651
		CNW 132606			CNW 132652
		CNW 132607			CNW 132654
		CNW 132608			CNW 132657
		CNW 132613			CNW 132658
		CNW 132614			CNW 132659
		CNW 132615			CNW 132660
		CNW 132617			CNW 132661
		CNW 132618			CNW 132662
		CNW 132619			CNW 132663
		CNW 132620			CNW 132664
		CNW 132621			CNW 132666
		CNW 132622			CNW 132667
		CNW 132623			CNW 132668
		CNW 132624			CNW 132669
		CNW 132625			CNW 132670
		CNW 132626			CNW 132672
		CNW 132628			CNW 132677
		CNW 132629			CNW 132678
		CNW 132630			CNW 132680
		CNW 132632			CNW 132681
		CNW 132633			CNW 132682
		CNW 132634			CNW 132683
		CNW 132635			CNW 132684
		CNW 132636			CNW 132685
		CNW 132637			CNW 132686
		CNW 132638			CNW 132687
		CNW 132639			CNW 132688
					CNW 132691
					CNW 132692

SCHEDULE A

Qty.	Description	Railroad System No.	Qty.	Description	Railroad System No.
205	Gondolas (continued)	CNW 132693	205	Gondolas (continued)	CNW 132741
		CNW 132695			CNW 132742
		CNW 132696			CNW 132743
		CNW 132697			CNW 132744
		CNW 132698			CNW 132745
		CNW 132699			CNW 132748
		CNW 132700			CNW 132749
		CNW 132701			CNW 132750
		CNW 132702			CNW 132751
		CNW 132703			CNW 132752
		CNW 132705			CNW 132754
		CNW 132706			CNW 132755
		CNW 132708			CNW 132756
		CNW 132709			CNW 132758
		CNW 132710			CNW 132760
		CNW 132711			CNW 132761
		CNW 132712			CNW 132762
		CNW 132713			CNW 132763
		CNW 132715			CNW 132764
		CNW 132716			CNW 132765
		CNW 132717			CNW 132766
		CNW 132718			CNW 132767
		CNW 132719			CNW 132768
		CNW 132722			CNW 132769
		CNW 132724			CNW 132770
		CNW 132725			CNW 132771
		CNW 132727			CNW 132774
		CNW 132729			CNW 132776
		CNW 132731			CNW 132778
		CNW 132732			CNW 132779
		CNW 132733			CNW 132781
		CNW 132734			CNW 132782
		CNW 132735			CNW 132783
		CNW 132736			CNW 132784
		CNW 132737			CNW 132785
		CNW 132738			CNW 132786
		CNW 132739			CNW 132789
					CNW 132790
					CNW 132791

SCHEDULE A

Qty.	Description	Railroad System No.	Qty.	Description	Railroad System No.
205	Gondolas (continued)	CNW 132792	205	Gondolas (continued)	CNW 372022
		CNW 132793			CNW 372023
		CNW 132795			CNW 372024
		CNW 132796			CNW 372025
		CNW 370000			CNW 372026
		CNW 370001			CNW 372027
		CNW 370002			CNW 372028
		CNW 370003			CNW 372029
		CNW 370004			CNW 372030
		CNW 370005			CNW 372031
		CNW 370006			CNW 372032
		CNW 370007			CNW 372033
		CNW 370008			CNW 372034
		CNW 370009			CNW 372035
		CNW 372000			CNW 372036
		CNW 372001			CNW 372037
		CNW 372002			CNW 372038
		CNW 372003			CNW 372039
		CNW 372004			
		CNW 372005			
		CNW 372006			
		CNW 372007			
		CNW 372008			
		CNW 372009			
		CNW 372010			
		CNW 372012			
		CNW 372013			
		CNW 372014			
		CNW 372015			
		CNW 372016			
		CNW 372017			
		CNW 372018			
		CNW 372019			
		CNW 372020			
		CNW 372021			

Interstate Commerce Commission
Washington, D.C. 20423-0001

4/26/95

4/26/95

Office Of The Secretary

Edward R. Ra
Edward R. Rabe
Mayer, Brown & Platt
190 South LASalle Street
Chicago, Illinois 60603-3441

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/26/95 at 3:15PM, and assigned recordation number(s). 15534-D.

Sincerely yours,

Vernon A. Williams

Vernon A. Williams
Secretary

Enclosure(s)

(0100607091)

$ 21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature Janice M. Fort

15534-D
APR 26 1995 3 PM

ASSIGNMENT

THIS ASSIGNMENT, dated as of March 3, 1995, is entered into by and between BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION, a national banking association ("Assignor"), located at 231 South LaSalle Street, Chicago, Illinois 60697, and BANK OF AMERICA ILLINOIS, an Illinois banking corporation ("Assignee"), located at 231 South LaSalle Street, Chicago, Illinois 60697.

R E C I T A L S:

A. Assignor, Chicago and North Western Transportation Company, now known as Chicago and North Western Railway Company (the "Railroad"), and North Western Leasing Company ("NWL") have entered into a certain Finance Agreement dated as of February 15, 1988 (said Finance Agreement, together with all amendments and other modifications, if any, from time to time heretofore or hereafter made thereto, being hereinafter called the "A Finance Agreement") pursuant to which Assignor purchased certain rights and interests of NWL under that certain Conditional Sale Agreement dated as of March 15, 1988, which was recorded with the Interstate Commerce Commission on March 14, 1988 as document no. 15534 (said Conditional Sale Agreement, together with all amendments and other modifications, if any, from time to time heretofore or hereafter made thereto, being hereinafter called the "A Conditional Sale Agreement") between NWL and the Railroad, which A Conditional Sale Agreement covers the sale by NWL and the purchase by the Railroad of the railroad equipment described in Schedule A to the A Conditional Sale Agreement (said railroad equipment being hereinafter called the "A Equipment").

B. Assignor and NWL have entered into a certain Agreement and Assignment dated as of March 15, 1988, which was recorded with the Interstate Commerce Commission on March 14, 1988 as document no. 15534-A (said Agreement and Assignment, together with all amendments and other modifications, if any, from time to time heretofore or hereafter made thereto, being hereinafter called the "A Agreement and Assignment") whereby, among other things, NWL assigned to Assignor all the right, title and interest of NWL in and to each unit of the A Equipment and in and to the A Conditional Sale Agreement, any and all amounts which may be or become due or owing by the Railroad to NWL under the A Conditional Sale Agreement and all of NWL's rights, powers, privileges and remedies under the A Conditional Sale Agreement.

C. Assignor, the Railroad and NWL have entered into a certain Finance Agreement dated as of February 16, 1988 (said Finance Agreement, together with all amendments and other modifications, if any, from time to time heretofore or hereafter

made thereto, being hereinafter called the "B Finance Agreement") pursuant to which Assignor purchased certain rights and interests of NWL under that certain Conditional Sale Agreement dated as of September 1, 1988, which was recorded with the Interstate Commerce Commission on September 13, 1988 as document no. 15810 (said Conditional Sale Agreement, together with all amendments and other modifications, if any, from time to time heretofore or hereafter made thereto, being hereinafter called the "B Conditional Sale Agreement") between NWL and the Railroad, which B Conditional Sale Agreement covers the sale by NWL and the purchase by the Railroad of the railroad equipment described in Schedule A to the B Conditional Sale Agreement (said railroad equipment being hereinafter collectively called the "B Equipment"; the B Equipment and the A Equipment are hereinafter collectively called the "Equipment").

D. Assignor and NWL have entered into a certain Agreement and Assignment dated as of September 1, 1988, which was recorded with the Interstate Commerce Commission on September 13, 1988 as document no. 15810-A (said Agreement and Assignment, together with all amendments and other modifications, if any, from time to time heretofore or hereafter made thereto, being hereinafter called the "B Agreement and Assignment") whereby, among other things, NWL assigned to Assignor all the right, title and interest of NWL in and to each unit of the B Equipment and in and to the B Conditional Sale Agreement, any and all amounts which may be or become due or owing by the Railroad to NWL under the B Conditional Sale Agreement and all of NWL's rights, powers, privileges and remedies under the B Conditional Sale Agreement.

E. Assignor wishes to sell, assign and transfer to Assignee all of Assignor's rights, title, interest and obligations in, to, under or with respect to (i) the A Finance Agreement, the A Conditional Sale Agreement, the A Agreement and Assignment, the B Finance Agreement, the B Conditional Sale Agreement, the B Agreement and Assignment, and any and all financing statements and other documents delivered or to be delivered under or in connection with any of the foregoing agreements (the A Finance Agreement, the A Conditional Sale Agreement, the A Agreement and Assignment, the B Finance Agreement, the B Conditional Sale Agreement, the B Agreement and Assignment and such financing statements and other documents being hereinafter collectively called the "Finance Documents"); (ii) the Obligations under, and as defined in , the A Finance Agreement (the "A Obligations"); (iii) the Obligations under, and as defined in, the B Finance Agreement (the "B Obligations"; the A Obligations and the B Obligations are hereinafter collectively called the "Finance Agreement Obligations"); and (iv) the Equipment; and Assignee wishes to obtain such right, title and interest and is willing to assume such obligations.

F. Therefore, in consideration of the premises and for other good and sufficient consideration, Assignor and Assignee agree as follows:

1. Transfer of Assigned Interest. Assignor hereby assigns, transfers and sets over to Assignee, its successors and assigns, all of Assignor's right, title and interest in, to, under or with respect to (i) the Finance Documents, all rights, powers, privileges and remedies of Assignor thereunder and any and all amounts which may be or become due or owing to Assignor under any thereof; (ii) the Finance Agreement Obligations and any and all collateral security or guaranties for any thereof; and (iii) the Equipment. All right, title and interest of Assignor in, to, under or with respect to the foregoing is hereinafter referred to as the "Assigned Interest." In furtherance of the foregoing assignment and transfer, Assignor hereby authorizes and empowers Assignee, in Assignee's own name or in the name of Assignee's nominee, or in the name of and as attorney hereby irrevocably constituted for Assignor, to ask, demand, sue for, collect, receive and enforce any and all sums to which Assignee is or may become entitled under this Assignment and to ask, demand, sue for and enforce compliance by the Railroad and NWL with the terms and agreements on their part to be performed under the Finance Documents. Assignor agrees that it will from time to time and at all times, at the request of Assignee or its successors or assigns, make, execute and deliver all such further instruments of assignment, transfer and assurance and do such further acts and things as may be necessary and appropriate in the circumstances to give effect to the provisions of this Assignment and more perfectly to confirm the rights, titles and interests hereby assigned and transferred to Assignee or intended so to be.

2. Assignment Without Recourse and Representations or Warranties. This Assignment is made without recourse and without any representations or warranties of any kind, except that Assignor represents and warrants that it has full right and power to assign, transfer and set over all of its right, title and interest in, to, under or with respect to the Assigned Interest and to execute and deliver this Assignment.

3. Acceptance of Assignment; Indemnification. Assignee hereby accepts the foregoing assignment and transfer and assumes, and agrees that it will duly and punctually perform, fulfill and discharge, any and all agreements, covenants, obligations and liabilities of Assignor under or in respect of each of the Finance Documents. Assignee hereby agrees to indemnify and hold Assignor harmless from and against any and all liabilities, damages, causes of action, costs and expenses (including, without limitation, attorneys' fees and the allocated costs of staff counsel to Assignor) incurred by Assignor by

reason of the failure of Assignee, after the date hereof, to duly and punctually perform, fulfill and discharge any agreement, covenant, obligation or liability of Assignor under or in respect of any of the Finance Documents.

4. Survival; Successors. All agreements, representations and warranties made herein shall survive the execution and delivery of this Assignment. This Assignment shall be binding upon and inure to the benefit of Assignor, Assignee and their respective successors and assigns.

5. Counterparts. This Assignment may be executed by the parties on any number of separate counterparts, and by each party on separate counterparts; each counterpart shall be deemed an original instrument; and all of the counterparts taken together shall be deemed to constitute one and the same instrument.

6. Provisions Severable. If any term or provision of this Assignment shall be unenforceable or invalid, such unenforceability or invalidity shall not render any other term or provision hereof unenforceable or invalid, and all other terms and provisions of this Assignment shall be enforceable and valid.

7. Governing Law. The terms of this Assignment and all rights and obligations hereunder shall be governed by the laws of the State of Illinois; provided, however, that the parties hereto shall be entitled to all the rights conferred as provided in Article 23 of the A Conditional Sale Agreement and the B Conditional Sale Agreement.

8. Notice to Railroad and NWL. Assignee agrees to deliver an executed counterpart of this Assignment to each of the Railroad and NWL, which delivery shall constitute due notice of the assignment hereby made. Although this Assignment is dated for convenience as of the date first set forth above, the actual date or dates of execution by the parties hereto is or are, respectively, the date or dates stated in the acknowledgements hereto annexed.

* * * *

IN WITNESS WHEREOF, the parties hereto, each pursuant to due authority, have caused this Assignment to be executed in their respective corporate names by duly authorized officers and their respective corporate seals to be hereunto affixed and duly attested as of the date first above written.

BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION

By: _____
Title: VICE PRESIDENT

ATTEST:

Title: ASSISTANT SECRETARY

BANK OF AMERICA ILLINOIS

By: _____
Title: Senior Vice President

[CORPORATE SEAL]

ATTEST:

Title: ASSISTANT SECRETARY

STATE OF ILLINOIS)
COUNTY OF C O O K) SS.:

On this 1st day of MARCH, 1995, before me personally appeared PATRICIA DELGRANDE, to me personally known, who, being by me duly sworn, says that he/she is a VICE PRESIDENT of BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION, 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.

OFFICIAL SEAL
ANGELA M BOSTELMAN
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. MAR. 23,1998

Angela M. Bostelman
Notary Public

[Notarial Seal]

My Commission expires

STATE OF ILLINOIS)
COUNTY OF C O O K) SS.:

On this 2nd day of March, 1995, before me personally appeared Paul R. Frey, to me personally known, who being by me duly sworn, says that he/she is a Senior Vice President of BANK OF AMERICA ILLINOIS, that one of the seals affixed to the foregoing instrument is the corporate seal of said Illinois banking corporation, that said instrument was signed and sealed on behalf of said Illinois banking 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 Illinois banking corporation.

"OFFICIAL SEAL"
ANDRES M. LLANES
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 1/19/98

Notary Public

[Notarial Seal]

My Commission expires

1-19-98

NOTICE OF ASSIGNMENT

As provided in Section 8 of the foregoing Assignment, delivery of an executed counterpart of the Assignment constitutes due notice of the assignment made thereby. Bank of America Illinois, as Assignee under the Assignment, whose post office address is 231 South LaSalle Street, Chicago, Illinois 60697, hereby directs Chicago and North Western Railway Company and North Western Leasing Company to make all payments to be made by them under any of the Finance Documents (as defined in the Assignment) to Bank of America Illinois, at its address specified above.

BANK OF AMERICA ILLINOIS

By: _____
Title: Senior Vice President

ACKNOWLEDGEMENTS OF NOTICE OF ASSIGNMENT

Chicago and North Western Railway Company hereby acknowledges receipt of an executed counterpart of the foregoing Assignment and consents to the assignment made thereby. Chicago and North Western Railway Company agrees to make all payments to be made by it under the Finance Documents to Bank of America Illinois, at its address specified above.

CHICAGO AND NORTH WESTERN RAILWAY COMPANY

By: John E Voldseth
Title: J. E. VOLDSETH
VICE-PRESIDENT FINANCE

North Western Leasing Company hereby acknowledges receipt of an executed counterpart of the foregoing Assignment and consents to the assignment made thereby. North Western Leasing Company agrees to make all payments to be made by it under the Finance Documents to Bank of America Illinois, at its address specified above.

NORTH WESTERN LEASING COMPANY

By: John E Voldseth
Title: J. E. VOLDSETH
VICE-PRESIDENT FINANCE