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Chicago and NorthWestern
Transportation Company

RECORDATION NO. 18443-2L FILED 1425

APR 28 1994 - 10 50 AM

INTERSTATE COMMERCE COMMISSION

April 27, 1994



One NorthWestern Center
Chicago, Illinois 60606

RECORDATION NO. 18443-V FILED 1425

APR 28 1994 - 10 50 AM

INTERSTATE COMMERCE COMMISSION

File: A-13777-G
EOC: O-097

Office of the Secretary
312.559.6156

RECEIVED
OFFICE OF THE
SECRETARY
APR 28 10 43 AM '94
LICENSING BRANCH

Mr. Sidney Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, DC 20434

Re: Lease of Railroad Equipment (CNW 1993-B) dated as of October 14, 1993, between Chicago and North Western Transportation Company, the Lessee, and Shawmut Bank Connecticut, National Association, not in its individual capacity except as otherwise expressly provided, but solely as Owner Trustee under a Trust Agreement, the Lessor, Recorded October 21, 1993 and assigned ICC Recordation No. 18443

and

Trust Indenture and Security Agreement (CNW 1993-B) dated as of October 14, 1993, between Shawmut Bank Connecticut, National Association, as Owner Trustee and Harris Trust and Savings Bank, as Indenture Trustee, Recorded October 21, 1993 and assigned ICC Recordation No. 18443-A

Dear Mr. Strickland:

Pursuant to Section 11303 of the Interstate Commerce Act, enclosed for recordation in relation to the above-referenced agreements are four (4) original counterparts dated as of April 29, 1994 Lease Supplement (CNW 1993-B) No. 7 between Shawmut Bank Connecticut, National Association, as Lessor, and Chicago and North Western Transportation Company, as Lessor, covering 139 Covered Jumbo Hoppers.

Also enclosed for recordation in connection with the above agreements are four (4) original counterparts dated as of

Copy sent to Mr. C. Flood

Mr. Sidney Strickland, Jr.
April 27, 1994
Page 2

April 29, 1994 to Indenture Supplement (CNW 1993-B) No. 7,
between Shawmut Bank Connecticut, National Association, as Owner
Trustee, and Harris Trust and Savings Bank, as Indenture Trustee,
covering 139 Covered Jumbo Hoppers.

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

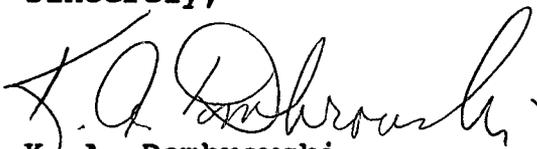
Chicago and North Western Transportation Company
165 North Canal Street
Chicago, IL 60606

Shawmut Bank Connecticut, National Association
777 Main Street
Hartford, CT 06115

Harris Trust and Savings Bank
311 West Monroe Street
Chicago, IL 60606

Enclosed is a check to cover the recording fee. Please assign a
sub-file recordation number to Lease Supplement No. 7 and to
Indenture Supplement No. 7, retain one counterpart for your files
and return to me the remaining counterparts with the stamped
recordation data.

Sincerely,



K. A. Dombrowski
Assistant Secretary

Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

4/28/94

OFFICE OF THE SECRETARY

K.A. Dombrowski
Assistant Secretary
Chicago & North Western Transp. Co.
One North Western Center
Chicago, IL. 60606

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 4/28/94 at 10:50am, and assigned
recording number(s). 18443-U 18443-V 18740-A & 18740-B

Sincerely yours,

Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

LEASE SUPPLEMENT (CNW 1993-B) NO. 7

Dated as of April 29, 1994

between

SHAWMUT BANK CONNECTICUT,
NATIONAL ASSOCIATION,
Lessor

and

CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY,
Lessee

RECORDATION NO. 18443-21
FILED 1425

APR 28 1994 - 10 50 AM

INTERSTATE COMMERCE COMMISSION

CERTAIN OF THE RIGHT, TITLE AND INTEREST OF LESSOR IN AND TO THIS LEASE SUPPLEMENT, THE EQUIPMENT COVERED HEREBY AND THE RENT DUE AND TO BECOME DUE UNDER THE LEASE HAVE BEEN ASSIGNED AS COLLATERAL SECURITY TO, AND ARE SUBJECT TO A SECURITY INTEREST IN FAVOR OF, HARRIS TRUST AND SAVINGS BANK, NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY AS INDENTURE TRUSTEE UNDER A TRUST INDENTURE AND SECURITY AGREEMENT (CNW 1993-B), DATED AS OF OCTOBER 14, 1993, BETWEEN SAID INDENTURE TRUSTEE, AS SECURED PARTY, AND THE LESSOR, AS DEBTOR. INFORMATION CONCERNING SUCH SECURITY INTEREST MAY BE OBTAINED FROM THE INDENTURE TRUSTEE AT ITS ADDRESS SET FORTH IN SECTION 27 OF THE LEASE. THIS LEASE SUPPLEMENT HAS BEEN EXECUTED IN SEVERAL COUNTERPARTS, ONLY THAT COUNTERPART TO BE DEEMED THE ORIGINAL COUNTERPART FOR CHATTEL PAPER PURPOSES CONTAINS THE RECEIPT THEREFOR EXECUTED BY HARRIS TRUST AND SAVINGS BANK, AS INDENTURE TRUSTEE, ON THE SIGNATURE PAGES THEREOF. SEE SECTION 33 OF THE LEASE FOR INFORMATION CONCERNING THE RIGHTS OF THE ORIGINAL HOLDER AND THE HOLDERS OF THE VARIOUS COUNTERPARTS HEREOF.

[Filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on _____, 1994, at __:__.M.
Recordation Number _____, and deposited in the office of the Registrar General of Canada pursuant to Section 90 of the Railway Act of Canada on _____, 1994 at __:__.M.]

LEASE SUPPLEMENT (CNW 1993-B) NO. 7

LEASE SUPPLEMENT (CNW 1993-B) No. 7 dated as of April 29, 1994 (this "Lease Supplement") between SHAWMUT BANK CONNECTICUT, NATIONAL ASSOCIATION, not in its individual capacity but solely as Owner Trustee ("Lessor") under the Trust Agreement, and CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY, a Delaware corporation ("Lessee");

W I T N E S S E T H :

WHEREAS, Lessor and Lessee have heretofore entered into that certain Lease of Railroad Equipment (CNW 1993-B) dated as of October 14, 1993 (the "Lease"). Unless otherwise defined herein, capitalized terms used herein shall have the meanings specified in Appendix A to the Lease;

WHEREAS, the Lease provides for the execution and delivery of a Lease Supplement substantially in the form hereof for the purpose of confirming the purchase by the Lessor and lease by Lessor to the Lessee of the Units thereunder as and when purchased by Lessor in accordance with and subject to the terms of the Lease;

NOW, THEREFORE, in consideration of the premises and other good and sufficient consideration, Lessor and Lessee hereby agree as follows:

1. Lessee hereby acknowledges and confirms that it has inspected and approved the Units set forth on Schedule 1 hereto at the time and on the dates set forth in the applicable Certificate of Acceptance and such Units comply in all material respects with the specifications for such Units and are in good working order.

2. Lessor hereby confirms delivery and lease to Lessee, and Lessee hereby confirms acceptance and lease from Lessor, under the Lease as hereby supplemented, the Units listed on Schedule 1 hereto.

3. Lessee hereby represents and warrants that no Event of Loss has occurred with respect to the Units set forth on Schedule 1 hereto as of the date hereof.

4. The Funding Date of the Units described above is the date of this Lease Supplement set forth in the opening paragraph hereof.

5. The aggregate Equipment Cost of the Units leased hereunder is \$7,345,733.00 and the amounts comprising such Equipment Cost are set forth on Schedule 1 hereto. The Rental Factors, Stipulated Loss Values, Termination Values and EBO Amount applicable in respect of the Units are set forth, respectively, on Schedules 3, 4, 5 and 6 to the Participation Agreement.

6. Lessee hereby confirms its agreement, in accordance with the Lease as supplemented by this Lease Supplement, to pay Rent to Lessor for each Unit leased hereunder as provided for in the Lease.

7. The execution and delivery of this Lease Supplement will in no way relieve or decrease the responsibility of any manufacturer for the warranties it has made with respect to any Unit.

8. Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this Lease Supplement may refer to the "Lease of Railroad Equipment, dated as of October 14, 1993", the "Lease Agreement, dated as of October 14, 1993" or the "Lease, dated as of October 14, 1993," or may identify the Lease in any other respect without making specific reference to this Lease Supplement, but nevertheless all such references shall be deemed to include this Lease Supplement, unless the context shall otherwise require.

9. This Lease Supplement shall be construed in connection with and as part of the Lease, and all terms, conditions and covenants contained in the Lease shall be and remain in full force and effect.

10. This Lease Supplement may be executed in any number of counterparts, each executed counterpart constituting an original but all together one and the same instrument.

11. This Lease Supplement is being delivered in the State of New York and shall in all respects be governed by, and construed in accordance with, the laws of the State of New York, including all matters of construction, validity and performance.

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Lease Supplement to be duly executed and delivered on the day and year first above written.

LESSOR:

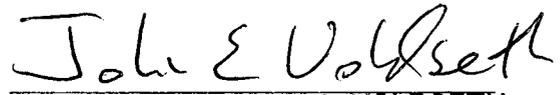
SHAWMUT BANK CONNECTICUT,
NATIONAL ASSOCIATION,
not in its individual capacity, but
solely as Owner Trustee

By: 

Name: MARK A. FORGETTA
Title: VICE PRESIDENT

LESSEE:

CHICAGO AND NORTH WESTERN
TRANSPORTATION COMPANY

By: 

Name: J. E. VOLDSETH
Title: VICE-PRESIDENT FINANCE

Receipt of the original
counterpart of the foregoing
Lease Supplement No. 7
is hereby acknowledged this
26 day of APRIL, 1994.

HARRIS TRUST AND SAVINGS BANK,
as Indenture Trustee

By: 

Name: J. BARTOLINI
Title: VICE PRESIDENT

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APRIL 29, 1994

SCHEDULE 1

UNITS OF EQUIPMENT

CNW NUMBER	ACCEPTANCE DATE	UNIT EQUIPMENT COST
CNW 490746	APRIL 12, 1994	\$52,847
CNW 490747	MARCH 31, 1994	\$52,847
CNW 490750	MARCH 31, 1994	\$52,847
CNW 490753	APRIL 12, 1994	\$52,847
CNW 490754	MARCH 31, 1994	\$52,847
CNW 490755	MARCH 31, 1994	\$52,847
CNW 490756	MARCH 31, 1994	\$52,847
CNW 490757	MARCH 31, 1994	\$52,847
CNW 490758	MARCH 31, 1994	\$52,847
CNW 490759	APRIL 15, 1994	\$52,847
CNW 490762	APRIL 15, 1994	\$52,847
CNW 490763	MARCH 31, 1994	\$52,847
CNW 490764	APRIL 15, 1994	\$52,847
CNW 490765	MARCH 29, 1994	\$52,847
CNW 490766	MARCH 25, 1994	\$52,847
CNW 490768	MARCH 25, 1994	\$52,847
CNW 490769	APRIL 15, 1994	\$52,847
CNW 490770	MARCH 25, 1994	\$52,847
CNW 490771	MARCH 25, 1994	\$52,847
CNW 490773	MARCH 29, 1994	\$52,847
CNW 490774	MARCH 29, 1994	\$52,847
CNW 490776	APRIL 15, 1994	\$52,847
CNW 490777	APRIL 15, 1994	\$52,847
CNW 490778	APRIL 15, 1994	\$52,847
CNW 490779	APRIL 15, 1994	\$52,847
CNW 490781	APRIL 15, 1994	\$52,847
CNW 490782	MARCH 29, 1994	\$52,847
CNW 490788	MARCH 29, 1994	\$52,847
CNW 490789	MARCH 29, 1994	\$52,847
CNW 490790	MARCH 29, 1994	\$52,847
CNW 490791	MARCH 29, 1994	\$52,847
CNW 490793	MARCH 29, 1994	\$52,847
CNW 490794	APRIL 15, 1994	\$52,847
CNW 490797	APRIL 15, 1994	\$52,847
CNW 490798	APRIL 15, 1994	\$52,847
CNW 490799	APRIL 1, 1994	\$52,847
CNW 490800	APRIL 1, 1994	\$52,847
CNW 490801	APRIL 15, 1994	\$52,847
CNW 490802	APRIL 1, 1994	\$52,847
CNW 490803	APRIL 1, 1994	\$52,847
CNW 490804	APRIL 1, 1994	\$52,847
CNW 490805	APRIL 1, 1994	\$52,847
CNW 490806	MARCH 29, 1994	\$52,847
CNW 490807	APRIL 1, 1994	\$52,847
CNW 490808	APRIL 8, 1994	\$52,847
CNW 490809	APRIL 5, 1994	\$52,847

SCHEDULE 1

APRIL 29, 1994

UNITS OF EQUIPMENT

CNW NUMBER	ACCEPTANCE DATE	UNIT EQUIPMENT COST
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CNW 490810	MARCH 29, 1994	\$52,847
CNW 490811	APRIL 1, 1994	\$52,847
CNW 490812	APRIL 5, 1994	\$52,847
CNW 490813	APRIL 5, 1994	\$52,847
CNW 490814	APRIL 1, 1994	\$52,847
CNW 490817	APRIL 5, 1994	\$52,847
CNW 490819	APRIL 12, 1994	\$52,847
CNW 490824	APRIL 5, 1994	\$52,847
CNW 490825	APRIL 5, 1994	\$52,847
CNW 490827	APRIL 8, 1994	\$52,847
CNW 490828	APRIL 8, 1994	\$52,847
CNW 490829	APRIL 5, 1994	\$52,847
CNW 490830	APRIL 5, 1994	\$52,847
CNW 490831	APRIL 5, 1994	\$52,847
CNW 490832	APRIL 8, 1994	\$52,847
CNW 490833	APRIL 5, 1994	\$52,847
CNW 490835	APRIL 8, 1994	\$52,847
CNW 490840	APRIL 8, 1994	\$52,847
CNW 490841	APRIL 13, 1994	\$52,847
CNW 490843	APRIL 13, 1994	\$52,847
CNW 490844	APRIL 13, 1994	\$52,847
CNW 490845	APRIL 8, 1994	\$52,847
CNW 490846	APRIL 13, 1994	\$52,847
CNW 490847	APRIL 13, 1994	\$52,847
CNW 490848	APRIL 8, 1994	\$52,847
CNW 490849	APRIL 13, 1994	\$52,847
CNW 490850	APRIL 8, 1994	\$52,847
CNW 490851	APRIL 8, 1994	\$52,847
CNW 490853	APRIL 8, 1994	\$52,847
CNW 490839	APRIL 18, 1994	\$52,847
CNW 490852	APRIL 18, 1994	\$52,847
CNW 490854	APRIL 18, 1994	\$52,847
CNW 490856	APRIL 18, 1994	\$52,847
CNW 490857	APRIL 18, 1994	\$52,847
CNW 490859	APRIL 21, 1994	\$52,847
CNW 490860	APRIL 18, 1994	\$52,847
CNW 490863	APRIL 18, 1994	\$52,847
CNW 490867	APRIL 18, 1994	\$52,847
CNW 490868	APRIL 18, 1994	\$52,847
CNW 490871	APRIL 21, 1994	\$52,847
CNW 490873	APRIL 21, 1994	\$52,847
CNW 490875	APRIL 18, 1994	\$52,847
CNW 490879	APRIL 18, 1994	\$52,847
CNW 490895	APRIL 21, 1994	\$52,847
CNW 490897	APRIL 21, 1994	\$52,847
CNW 490898	APRIL 21, 1994	\$52,847

SCHEDULE 1

APRIL 29, 1994

UNITS OF EQUIPMENT

CNW NUMBER
CNW 490900

ACCEPTANCE DATE
APRIL 21, 1994

UNIT EQUIPMENT COST
\$52,847

TOTAL UNITS OF EQUIPMENT 139

TOTAL EQUIPMENT COST \$7,345,733