

AGREEMENT

AUG 5 1985 12 25 PM

INTERSTATE COMMERCE COMMISSION

THIS AGREEMENT dated as of July 1, 1981 between MARBLE ASSOCIATES, an Illinois limited partnership (the "Lessor") and CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY, a Delaware corporation (the "Lessee"):

W I T N E S S E T H:

WHEREAS, the Lessor and the Lessee entered into an Equipment Lease dated as of August 1, 1980 (the "Lease", the capitalized terms herein having the meaning ascribed to them in the Lease or as defined herein) concerning the rental of two (one Pettibone and one Holmes) cranes; and

WHEREAS, the Lessor and the Lessee have agreed upon certain amendments which are to be made to the Lease and the terms and conditions by which the Lessee is obligated under Section 13 of the Lease to purchase the Equipment at the end of the term of the Lease;

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

1. The Lease is hereby amended as follows:

(a) subject to the proviso contained in the second sentence of the third paragraph of Section 11.1 of the Lease, the Lessor shall pay to the Lessee the balance of any net insurance proceeds or condemnation payments over the amounts payable by the Lessee to the Lessor in respect of Casualty Occurrences pursuant to Section 11.

(b) the Lessee shall have the right to retain any unit of Equipment which has suffered a Casualty Occurrence provided that all rent and Casualty Value has been paid pursuant to the Lease and paragraph 2(d) hereof. The Lessor shall thereupon be obligated to provide the Lessee with all the documentation required by the Lessee under the terms of paragraph 2(a) hereof to conform the Lessee's ownership of such unit of Equipment.

2. The Lessee's obligation (or right) under Section 13 of the Lease to purchase the Equipment at the fair market value of the Equipment at the expiration of the term of the Lease will be exercised as follows:

(a) provided that on the last day of the term of the Lease (the "Purchase Date") all rental installments required under Section 2.1 of the Lease have been paid and all other obligations of the Lessee under the Lease have been performed, the Lessee, on the Purchase Date, shall be the owner of the Equipment and absolute right to possession of, title to and property in the Equipment shall pass to and vest in the Lessee without further obligation or action on the part of the Lessee, other than the obligation to make the purchase price payments described in paragraph 2(c) hereof, and without further transfer or action on the part of the Lessor, except that the Lessor shall deliver to the Lessee on or before the Purchase Date: (i) title certificates and bills of sale transferring title to the Equipment to the Lessee (or its nominee) and other documents reasonably requested to confirm and make clear upon the public records the Lessee's ownership of the Equipment (subject only to Lessor's lien as provided below), and (ii) the Lessor's executed warranty of title and an opinion of counsel satisfactory to the Lessee, each to the effect that title to the Equipment is then vested in the Lessee, to the best of counsel's knowledge, free and clear of any liens, claims, charges or encumbrances (other than Lessor's lien).

(b) Lessor shall retain a security interest in each item of Equipment to secure the Lessee's performance of its payment obligations for such item of Equipment pursuant to paragraph 2(c) below. Such security interest shall be noted on the title to the Equipment, any Bills of Sale therefore and any other documents accompanying the sale of the Equipment to the Lessee.

(c) it is hereby agreed by the parties hereto that, for purposes of Section 13 of the Lease, the fair market value of the Equipment as of the last day of the term of the Lease is \$82,548.00 (\$42,924.96 for the Pettibone crane and \$39,623.04 for the Holmes crane) payable in six equal consecutive quarterly installments, in advance (and without interest) commencing on the Purchase Date and terminating on the fifth quarterly anniversary of the Purchase Date, each such installment being \$7,154.16 for the Pettibone crane and \$6,603.84 for the Holmes crane. The Lessee

shall have no obligation to pay any installment of the purchase price of the Equipment until it receives from the Lessor the title certificates and other documents referred to in paragraph 2(a) hereof.

(d) after such purchase, in the event of a Casualty Occurrence, as defined in Section 11.2 of the Lease, Lessee shall promptly pay to Lessor for any item of Equipment suffering a Casualty Occurrence an amount equal to the then unpaid quarterly installments (without interest) due with respect to such item of Equipment pursuant to paragraph 2(c) ~~below~~ *above*.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers thereunder duly authorized and the corporate seals to be hereto affixed as of the day and year first above written. *AH.*

MARBLE ASSOCIATES,
an Illinois Limited
Partnership

By *Arthur Heim*
General Partner

CHICAGO AND NORTH NORTH
TRANSPORTATION COMPANY

By *J. B. [unclear]*
Vice President

ATTEST:

Bessie A. Cleveland
Assistant Secretary

[CORPORATE SEAL]

L32-2

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS

On this 11th day of June, 1985, before me personally appeared Arthur Heim to me personally known, who being by me duly sworn, did say that he is a General Partner of MARBLE ASSOCIATES, an Illinois Limited Partnership, and that the foregoing instrument was signed on behalf of said partnership; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said partnership.

Sylvia C. Heim
Notary Public

My commission expires: May 26, 1988

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS

On this 20 day of June, 1985, before me personally appeared T.A. Tinglett to me personally known, who being by me duly sworn, did say that they are a _____ Vice President and Assistant Secretary respectively, of CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY and that the foregoing instrument was signed and sealed by them in their respective capacities therein set forth on behalf of said corporation by authority of its Board of Directors; and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Mark Geibe
Notary Public

My commission expires:

My Commission Expires Apr. 17, 1989

AGREEMENT

THIS AGREEMENT dated as of July 1, 1981 between MARBLE ASSOCIATES, an Illinois limited partnership (the "Lessor") and CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY, a Delaware corporation (the "Lessee"):

W I T N E S S E T H:

WHEREAS, the Lessor and the Lessee entered into an Equipment Lease dated as of August 1, 1980 (the "Lease", the capitalized terms herein having the meaning ascribed to them in the Lease or as defined herein) concerning the rental of two (one Pettibone and one Holmes) cranes; and

WHEREAS, the Lessor and the Lessee have agreed upon certain amendments which are to be made to the Lease and the terms and conditions by which the Lessee is obligated under Section 13 of the Lease to purchase the Equipment at the end of the term of the Lease;

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

1. The Lease is hereby amended as follows:
 - (a) subject to the proviso contained in the second sentence of the third paragraph of Section 11.1 of the Lease, the Lessor shall pay to the Lessee the balance of any net insurance proceeds or condemnation payments over the amounts payable by the Lessee to the Lessor in respect of Casualty Occurrences pursuant to Section 11.
 - (b) the Lessee shall have the right to retain any unit of Equipment which has suffered a Casualty Occurrence provided that all rent and Casualty Value has been paid pursuant to the Lease and paragraph 2(d) hereof. The Lessor shall thereupon be obligated to provide the Lessee with all the documentation required by the Lessee under the terms of paragraph 2(a) hereof to conform the Lessee's ownership of such unit of Equipment.
2. The Lessee's obligation (or right) under Section 13 of the Lease to purchase the Equipment at the fair market value of the Equipment at the expiration of the term of the Lease will be exercised as follows:

(a) provided that on the last day of the term of the Lease (the "Purchase Date") all rental installments required under Section 2.1 of the Lease have been paid and all other obligations of the Lessee under the Lease have been performed, the Lessee, on the Purchase Date, shall be the owner of the Equipment and absolute right to possession of, title to and property in the Equipment shall pass to and vest in the Lessee without further obligation or action on the part of the Lessee, other than the obligation to make the purchase price payments described in paragraph 2(c) hereof, and without further transfer or action on the part of the Lessor, except that the Lessor shall deliver to the Lessee on or before the Purchase Date: (i) title certificates and bills of sale transferring title to the Equipment to the Lessee (or its nominee) and other documents reasonably requested to confirm and make clear upon the public records the Lessee's ownership of the Equipment (subject only to Lessor's lien as provided below), and (ii) the Lessor's executed warranty of title and an opinion of counsel satisfactory to the Lessee, each to the effect that title to the Equipment is then vested in the Lessee, to the best of counsel's knowledge, free and clear of any liens, claims, charges or encumbrances (other than Lessor's lien).

(b) Lessor shall retain a security interest in each item of Equipment to secure the Lessee's performance of its payment obligations for such item of Equipment pursuant to paragraph 2(c) below. Such security interest shall be noted on the title to the Equipment, any Bills of Sale therefore and any other documents accompanying the sale of the Equipment to the Lessee.

(c) it is hereby agreed by the parties hereto that, for purposes of Section 13 of the Lease, the fair market value of the Equipment as of the last day of the term of the Lease is \$82,548.00 (\$42,924.96 for the Pettibone crane and \$39,623.04 for the Holmes crane) payable in six equal consecutive quarterly installments, in advance (and without interest) commencing on the Purchase Date and terminating on the fifth quarterly anniversary of the Purchase Date, each such installment being \$7,154.16 for the Pettibone crane and \$6,603.84 for the Holmes crane. The Lessee

shall have no obligation to pay any installment of the purchase price of the Equipment until it receives from the Lessor the title certificates and other documents referred to in paragraph 2(a) hereof.

(d) after such purchase, in the event of a Casualty Occurrence, as defined in Section 11.2 of the Lease, Lessee shall promptly pay to Lessor for any item of Equipment suffering a Casualty Occurrence an amount equal to the then unpaid quarterly installments (without interest) due with respect to such item of Equipment pursuant to paragraph 2(c) ~~below.~~ *above.*

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers thereunder duly authorized and the corporate seals to be hereto affixed as of the day and year first above written. *Att.*

MARBLE ASSOCIATES,
an Illinois Limited
Partnership

By Arthur Heim
General Partner

CHICAGO AND NORTH NORTH
TRANSPORTATION COMPANY

By JTB
Vice President

ATTEST:

Hester A. Cleveland
Assistant Secretary

[CORPORATE SEAL]

L32-2

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS

On this 11th day of June, 1985, before me personally appeared Arthur Heim to me personally known, who being by me duly sworn, did say that he is a General Partner of MARBLE ASSOCIATES, an Illinois Limited Partnership, and that the foregoing instrument was signed on behalf of said partnership; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said partnership.

Sylvia C. Heim
Notary Public
My commission expires: May 26, 1988

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS

On this 20 day of June, 1985, before me personally appeared T. D. Tinglett to me personally known, who being by me duly sworn, did say that they are a _____ Vice President and Assistant Secretary respectively, of CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY and that the foregoing instrument was signed and sealed by them in their respective capacities therein set forth on behalf of said corporation by authority of its Board of Directors; and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Marc Jeske
Notary Public
My commission expires:

My Commission Expires Apr. 17, 1989