



NORTHBROOK CORPORATION

1 5319-A
RECORDATION NO. _____ Filed 1425

SEP 30 1987 -3 50 PM

INTERSTATE COMMERCE COMMISSION

1 5319

RECORDATION NO. _____ Filed 1425

SEP 30 1987 -3:50 PM

INTERSTATE COMMERCE COMMISSION

Date 9/30/87
Per \$ 20.00
CC Washington, D. C.

September 28, 1987

Mr. James H. Bayne
Secretary
Interstate Commerce Commission
Washington, DC 20423

Dear Sir:

Enclosed for recordation pursuant to the provisions of Section 11303 of Title 49 of the United States Code and the regulations thereunder are the original and one copy of Memorandum of Management Agreement, a primary document, and Acknowledgement Agreement Relating to Management Agreement, a supplemental document, both dated as of December 31, 1986.

The names and addresses of the parties to the enclosed documents are:

Manager: Northbrook Corporation
2215 Sanders Road, Suite 370
Northbrook, IL 60062

Attn: Vice President-Manager/Rail Division

Owner: Chrysler Rail Transportation Corporation
Greenwich Office Park I
Greenwich, CT 06836-6900

Attn: Vice President

Wisconsin & Southern Railroad Co.
511 Barstow Street
Horicon, WI 53032

Wisconsin & Southern Leasing Co.
2215 Sanders Road, Suite 370
Northbrook, IL 60062

Upper Merion and Plymouth Railroad Company
P.O. Box 404
Conshohocken, PA 19428

Upper Merion and Plymouth Leasing Co.
2215 Sanders Road, Suite 370
Northbrook, IL 60062

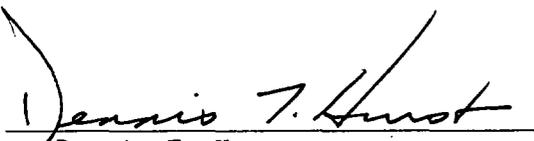
Mr. James H. Bayne
Interstate Commerce Commission
September 28, 1987
Page 2

The original and all extra copies of the enclosed documents should be returned to Patricia Burg, Northbrook Corporation, 2215 Sanders Road, Suite 370, Northbrook, IL 60062.

Also enclosed is a remittance in the amount of \$20.00 for payment of recordation fees.

I am an officer of Northbrook Corporation and have knowledge of the matters set forth herein.

Very truly yours,

By 
Dennis T. Hurst

DTH:pb
encl.

Sent via: Certified Mail/Return Receipt Requested

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

Patricia Burg
Northbrook Corpation
2215 Sanders Road
Suite 370
Northbrook, IL 60062

Dear

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 9/30/87 at 3:50PM, and assigned re-
recording number(s) 15319 & 15319-A

Sincerely yours,

Norita R. McGee
Secretary

Enclosure(s)

SE-30
(7/79)

SUPPLEMENTAL DOCUMENT

1 5319-A
RECORDATION NO. _____ FILED 1987

SEP 30 1987 -3 10 PM

INTERSTATE COMMERCE COMMISSION

ACKNOWLEDGEMENT AGREEMENT

RELATING TO MANAGEMENT AGREEMENT

BY AND BETWEEN

NORTHBROOK CORPORATION

AND

CHRYSLER RAIL TRANSPORTATION CORPORATION

DATED DECEMBER 31, 1986

SEP 30 1987 -3 50 PM

ACKNOWLEDGEMENT AGREEMENT RELATING TO MANAGEMENT INTERSTATE COMMERCE COMMISSION
BY AND BETWEEN NORTHBROOK CORPORATION
AND CHRYSLER RAIL TRANSPORTATION CORPORATION
DATED DECEMBER 31, 1986

This Acknowledgement is entered into as of the 31st day of December, 1986 between Chrysler Rail Transportation Corporation ("Owner") and Wisconsin & Southern Railroad Co. ("WSOR"), Upper Merion and Plymouth Railroad Company ("UMP"), Wisconsin & Southern Leasing Co. ("WSOX"), and Upper Merion and Plymouth Leasing Co. ("UMPX").

WHEREAS, Northbrook Corporation ("NC"), the sole shareholder of WSOR, UMP, WSOX and UMPX, pursuant to a management agreement with Owner dated December 31, 1986 ("Management Agreement") performs certain managerial services for Owner with respect to the railcars described in the Management Agreement (the "Cars"); and

WHEREAS, WSOR and UMP, as Class III shortline railroads principally engaged in the business of railroad freight operations, each is the owner of a registered railroad reporting mark (the "WSOR Mark") and (the "UMP Mark") respectively; and

WHEREAS, WSOX AND UMPX, as railcar leasing companies principally engaged in the business of managing and leasing railcars having private reporting markings, each is the owner of a registered private mark (the "WSOX Mark") and (the "UMPX Mark") respectively; and

WHEREAS, the WSOR Mark, UMP Mark, WSOX Mark and/or UMPX Mark has been or may be affixed to certain of the Cars; and

WHEREAS, NC and/or Owner have permitted WSOR, UMP, WSOX and UMPX to enter into assignments, leases and other utilization agreements to which it is or would be a party with respect to certain of the Cars in accordance with the terms of the Management Agreement; and

WHEREAS, Owner holds legal title to the Cars; and

WHEREAS, NC, pursuant to the Management Agreement, is to collect and receive in trust for the benefit of Owner all revenues allocable or attributable to the Cars under all assignments, leases and other utilization agreements including, but not limited to, those to which WSOR, UMP, WSOX or UMPX is a party.

NOW, THEREFORE, WSOR, UMP, WSOX and UMPX, each for itself, its successors and assigns, in consideration of the foregoing, hereby acknowledges that it (i) acts solely as agent for NC for purposes of the collection of rentals, payments or other proceeds allocable or attributable to the Cars; (ii) shall remit such collections promptly to NC; and (iii) does not have and cannot obtain pursuant to the aforescribed agreements or such other agreements as WSOR, UMP, WSOX, or UMPX may enter into hereafter, any right, title, interest or claim to the Cars or to any rentals, payments or other proceeds allocable or attributable to the Cars, whether under any assignment, lease, sublease, utilization agreement or otherwise, except as agent for NC.

Dated: December 31, 1986

WISCONSIN & SOUTHERN RAILROAD CO.

By: Earl C. Drewna

Its President

UPPER MERION AND PLYMOUTH RAILROAD
COMPANY

By: Earl C. Drewna

Its President

WISCONSIN & SOUTHERN LEASING CO.

By: Dennis T. Hurst

Its Executive Vice President-Finance

UPPER MERION AND PLYMOUTH LEASING CO.

By: Dennis T. Hurst

Its Executive Vice President-Finance

Acknowledged and Accepted:

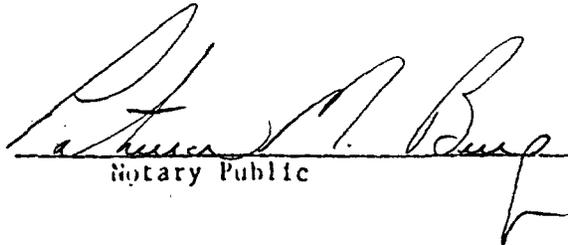
CHRYSLER RAIL TRANSPORTATION CORPORATION

By: MM Mckung

Its: Senior Vice President

STATE OF Illinois)
)
COUNTY OF Cook)

On this 21st day of Aug, 1987, before me personally appeared Earl L. Freeman, to me personally known, who, being by me duly sworn, said that he/she is President of Wisconsin & Southern Railroad Co., that the foregoing instrument was signed on behalf of said corporation by proper authority therefor, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

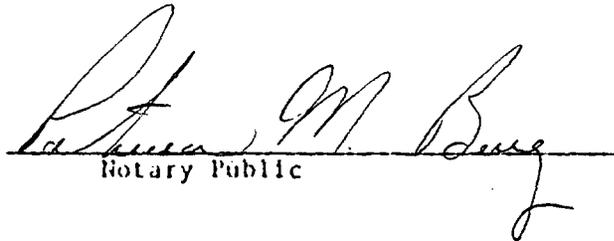


Notary Public

My Commission Expires Nov. 5, 1988

STATE OF Illinois)
)
COUNTY OF Cook)

On this 21st day of Aug, 1987, before me personally
appeared Earl L. Freeman, ~~to~~ me personally known, who, being by me
duly sworn, said that he/she is President of
Upper Merion and Plymouth Railroad Company, that the foregoing instrument
was signed on behalf of said corporation by proper authority therefor, and
he/she acknowledged that the execution of the foregoing instrument was the
free act and deed of said corporation.

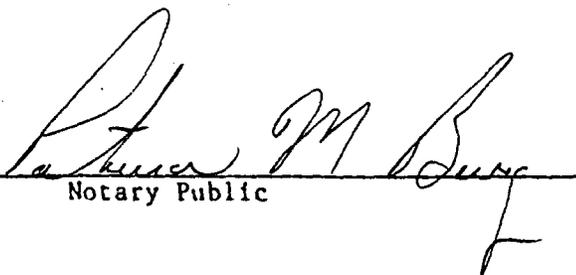


Rotary Public

My Commission Expires Nov. 5, 1988

STATE OF Illinois)
)
COUNTY OF Cook)

On this 21st day of Aug, 1987, before me personally appeared Dennis T. Hurst, to me personally known, who, being by me duly sworn, said that he/she is Executive Vice President-Finance of Wisconsin & Southern Leasing Co., that the foregoing instrument was signed on behalf of said corporation by proper authority therefor, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

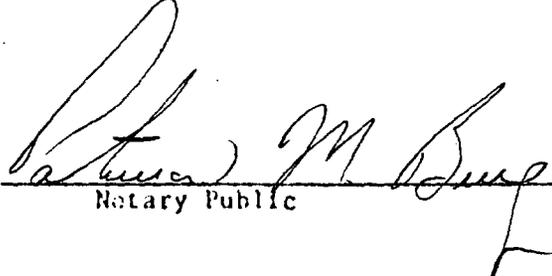


Notary Public

My Commission Expires Nov. 5, 1988

STATE OF Illinois)
)
COUNTY OF Cook)

On this 21st day of Aug, 1987, before me personally appeared Dennis T. Hurst, to me personally known, who, being by me duly sworn, said that he/she is Executive Vice President-Finance of Upper Merion and Plymouth Leasing Co., that the foregoing instrument was signed on behalf of said corporation by proper authority therefor, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

My Commission Expires Nov. 5, 1988

STATE OF

OFFICIAL SEAL SHARON B. JOCKBACK) NOTARY PUBLIC STATE OF ILLINOIS MY COMMISSION EXP. JULY 22, 1991
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COUNTY OF

On this 14 day of SEP, 1987 before me personally appeared ROBERT A. CROWBUSH to me personally known, who, being by me duly sworn, said that he/she is SENIOR VICE PRESIDENT of Chrysler Rail Transportation Corporation, that the foregoing instrument was signed on behalf of said corporation by proper authority therefor, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Sharon Bjorkback
 Notary Public
