

CHICAGO AND



TRANSPORTATION COMPANY

2-285A050

JOAN A. SCHRAMM
J. S. EDWARDS
FRANCES L. TURNER
ASSISTANT SECRETARIES

DIRECT DIAL NUMBER

312/559-6165

October 8, 1982
File No.: A-11837
Ms. Agatha L. Mergenovich
Secretary
Interstate Commerce Commission
12th & Constitution Avenue, NW
Washington, DC 20423

OCT 12 1982

10.00

Washington, D. C.

RECORDATION NO. 13807-A Filed 1425

OCT 12 1982 - 10 00 AM

INTERSTATE COMMERCE COMMISSION

Equipment Lease Agreement dated as of September 1, 1982 between The Corporate Capital Group, Inc. and Chicago and North Western Transportation Company, covering various railway equipment as described on Schedule A attached to the Agreement, assigned recordation no. 13807

Dear Ms. Mergenovich:

Pursuant to §11303 (formerly §20c) of the Interstate Commerce Act, enclosed for recordation are counterparts of First Amendment to Equipment Lease Agreement dated October 8, 1982 of the above-mentioned Agreement.

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

1. The Corporate Capital Group, Inc.
222 West Adams
Suite 1098
Chicago, IL 60606
2. Chicago and North Western Transportation Co.
One North Western Center
165 North Canal Street
Chicago, IL 60606

Enclosed is our check for \$10.00 to cover your recording fee for this sub-filing. Keep one counterpart for your files and return the other counterparts showing your recordation data.

Very truly yours,

James Linderkamp
James Linderkamp
Staff Officer

Enclosures

cc: R. D. Smith	M. H. Shumate	Arthur Andersen & Co.
J. A. Barnes	R. F. Guenther,	Attn: G. Holdren
G. R. Charles	Attn: J. James	Dwight Brackett,
F. E. Cunningham,	D. E. Stockham,	Vice President
Attn: R. DeWitt	Attn: P. J. Brod	Corporate Capital Group.

OCT 12 9 53 AM '82
FEE DEPOSIT OFF

Interstate Commerce Commission
Washington, D.C. 20423

10/12/82

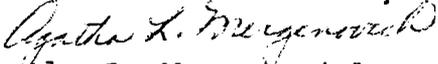
OFFICE OF THE SECRETARY

James Linderkamp
Staff Officer
Chicago & North Western Transp. Co.
One North Western Center
Chicago, Illinois 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 10/12/82 at 10:00am , and assigned re-
recording number(s). **13807-A**

Sincerely yours,


Agatha L. Mergenovich
Secretary

Enclosure(s)

REGISTRATION NO. 13807-A
FEB 1983

OCT 12 1982 - 10 00 AM

INTERSTATE COMMERCE COMMISSION

FIRST AMENDMENT TO
EQUIPMENT LEASE AGREEMENT

This First Amendment to Equipment Lease Agreement (the "Amendment"), is date as of the 8th day of October, 1982, and is by and between The Corporate Capital Group, Inc., a Delaware corporation (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 Lessee have entered into an Equipment Lease Agreement dated as of September 1, 1982, and executed on October 1, 1982 (the "Lease"); and

WHEREAS, the Lessor and the Lessee desire to amend the Lease in order to provide for, inter alia, the purchase and the lease of additional property;

NOW, THEREFORE, in consideration of the foregoing and for other and good valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. Amendment. The provisions of the Lease are hereby as follows:

a. All references to "Schedule A," shall be references to the schedule bearing such title and attached to this Amendment.

b. The second sentence of Section 1 of the Lease shall read in full as follows: The aggregate of the Cost, as hereinafter defined, of the Items of Equipment described on the Equipment List shall at no time exceed TWO MILLION DOLLARS (\$2,000,000).

c. All references to "Exhibit G," shall be references to the exhibit bearing such title and attached to this Amendment.

2. Miscellaneous. In accordance with Section 26 of the Lease, this Amendment shall in all respects be governed by and construed in accordance with the laws of the State of Illinois including all matters of construction, validity, effect and performance.

No delay or omission to exercise any right, power or remedy accruing to the Lessor upon and breach or default by the Lessee under this Amendment shall impair any such right, power or remedy of the Lessor, nor shall any such delay or omission be construed as a waiver of any breach or default, or of any similar breach or default thereafter occurring; nor shall any waiver of a single breach or default be deemed a waiver of any subsequent breach or default; nor shall consent by the Lessor to any act of the Lessee be deemed to be consent to any subsequent similar.

Any provision of this Amendment which is prohibited or unenforcement in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

To the extent permitted by applicable law, the Lessee hereby waives any provision of law which renders any provision of this Amendment prohibited or unenforceable in any respect. No term or provision of this Amendment may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against which the enforcement of the change, waiver, discharge or termination is sought. This Amendment shall constitute an agreement of lease, and nothing herein shall be construed as conveying to the Lessee any right, title or interest in any Item of Equipment except as a Lessee only.

IN WITNESS WHEREOF, the parties hereto have caused this

Amendment to be executed by their duly authorized officers on the day and year first written above.

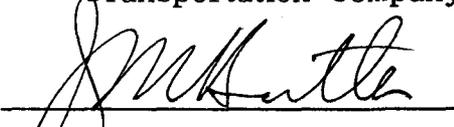
LESSOR: The Corporate Capital Group, Inc.

By: 

Joe [unclear]

(Corporate Seal)

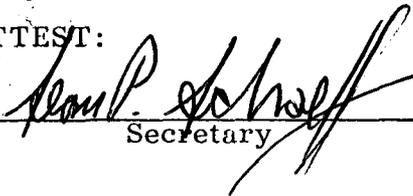
LESSEE: Chicago and North Western Transportation Company

By: 

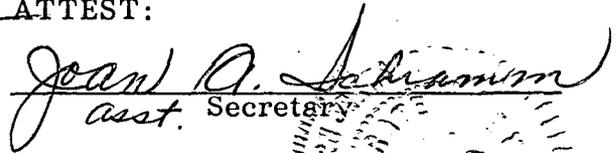
George [unclear]

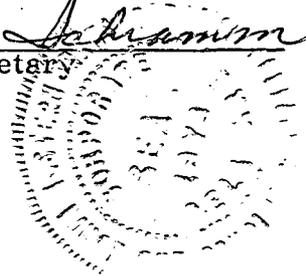
(Corporate Seal)

ATTEST:


Secretary

ATTEST:


Asst. Secretary



SCHEDULE "A"

Maintenance of Way Equipment to be Leased from
The Corporate Capital Group, Inc.

DESCRIPTION OF EQUIPMENT

<u>Quantity</u>	<u>Description</u>	<u>Estimated Lessor's Cost in the Aggregate Including Freight</u>	<u>Minimum Anticipated Economic Useful Life (in years)</u>	<u>Lessess's Railroad System Number</u>
1	Tie Inserter	\$ 80,000	13	17-3747
1	Crawler Dozer	\$ 97,000	13	17-3797
3	Ballast Regulators	\$333,000	13	17-3805 17-3806 17-3807
1	Crawler Carrier w/Earth Drill	\$ 88,000	13	17-3796
4	Ballast Compactors	\$295,000	13	17-3773 17-3774 17-3775 17-3776
1	Prod Sw. Tamper	\$240,000	13	17-3809
1	Jordan Ditcher	\$234,000	13	CNWX11993
2	Self Propelled Scrapers	\$350,000	13	17-3771 17-3772

The Corporate Capital Group, Inc.
222 West Adams
Suite 1098
Chicago, IL 60606

Attention: Vice President & Treasurer

Gentlemen:

Presently, I am the Vice President - Engineering of the Chicago and North Western Transportation Company ("CNW"). My duties have included and currently include the determination of the useful lives and value of railroad work equipment. I am familiar with the proposed Equipment Lease Agreement dated as of September 1, 1982 (the "Lease"), and First Amendment to Equipment Lease Agreement, pursuant to which you lease to the CNW the equipment listed on Exhibit A hereto and made a part hereof (collectively, the "Equipment" and individually, an "Item of Equipment").

I assume each such Item of Equipment will be maintained in good operating condition, ordinary wear and tear expected.

Based upon my experience in the industry and my review of the specifications for each Item of Equipment, I hereby certify that in my opinion as of the Interim Lease Commencement Date (as defined in the Lease) for each Item of Equipment listed on Schedule A will have an economic useful life of at least thirteen (13) years, and an anticipated fair market value on December 31, 1992, of at least twenty percent (20%) of the purchase price.

The fair market value of each such Item of Equipment has been determined on the basis of the open market cash purchase price that an informed and willing buyer (other than a lessee-user in possession) would pay for such Commencement Item of Equipment (when no longer subject to lease) in an arm's length transaction with an informed and willing seller, both parties being under no compulsion to buy or sell and both having reasonable knowledge of all relevant facts. My estimate of fair market value does not take into account any increase or decrease for inflation or

deflation during the lease term and is after subtracting any cost to the lessor for removal and delivery of possession of the Equipment to the lessor at the end of the lease term, and my opinion does take into account obsolescence.

In establishing my estimate of economic useful life and residual fair market value of each Item of Equipment, I have relied (among other things) upon my experience in the industry and personal observation of items of equipment of similar design and quality.

Very truly yours,

J. A. Barnes
Vice President - Engineering

L/P47-378(E-G)

State of Illinois,)
County of Cook,) SS:
)

On this 8th day of October, 1982, before me personally appeared J. A. Butler, to me personally known who, being by me duly sworn, says that he is a Vice President of CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Virginia A. Callens
Notary Public

[Notarial Seal]

My Commission expires:
March 31, 1983

STATE OF ILLINOIS,)
COUNTY OF COOK,) SS:
)

On this 8th day of October, 1982, before me personally appeared Dwight S. Brackett, to me personally known, who, being by me duly sworn says that he is a Vice President of THE CORPORATE CAPITAL GROUP, INC. that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Virginia A. Callens
Notary Public

[Notarial Seal]

My Commission expires:
March 31, 1983

L/P47-378(N)