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ALBERT J. CARDINALI
OMER S. J. WILLIAMS
STUART H. PRINGLE, JR.
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FRANCIS X. SULGER
STEPHEN T. WHELAN
DANIEL J. DRISCOLL III
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RECORDATION NO. 13655-1000
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NEW YORK, N. Y. 10005
TELEPHONE (212) 483-5800
JUN - 4 1982 - 3 40 PM
INTERSTATE COMMERCE COMMISSION

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JOHN D. BEALS, JR.
COUNSEL

RECORDATION NO. 13655-1000
JUN - 4 1982 - 3 40 PM
INTERSTATE COMMERCE COMMISSION
3-1554900

NO JUN 04 1982
Date.....
Fee \$..6.00
ICC Washington, D. C.

CABLE "WALLACES NEW YORK"
ITT TELEX 422532
TWX 710 581 2634
TELECOPIERS (212) 483-5853
(212) 483-5854

June 3, 1982

Ms. Agatha L. Mergenovich
Secretary of the Interstate
Commerce Commission
12th Street and Constitution
Avenue, N.W.
Washington, D.C. 20423

RECEIVED
JUN 4 3 34 PM '82
FEE OPERATION BR.
I.C.C.

Dear Madam:

Please cross index this filing under the State of Wisconsin Investment Board (a filing fee of \$10.00 is enclosed).

I enclose for filing with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303, the following documents:

1. EQUIPMENT LEASE AGREEMENT dated as of May 28, 1982

LESSEE: THE CHESAPEAKE AND OHIO RAILWAY COMPANY
100 North Charles Street
Baltimore, Maryland 21201

LESSOR: LOUISIANA NATIONAL LEASING CORPORATION
P.O. Box 451
Baton Rouge, Louisiana 70821

2. ASSIGNMENT OF LEASE dated as of May 28, 1982

ASSIGNOR: LOUISIANA NATIONAL LEASING CORPORATION

ASSIGNEE: STATE OF WISCONSIN INVESTMENT BOARD
P.O. Box 7842
Madison, Wisconsin 53707

Next Number

A

*Chambers Street -
Walter S. Brazil*

Ms. Agatha L. Mergenovich

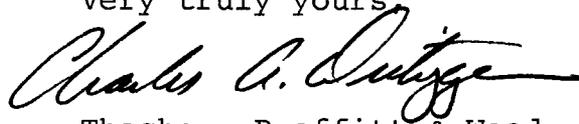
2.

The documents listed above cover the railroad equipment described in Exhibit A attached hereto (the "Equipment"). The Equipment is being purchased by the Lessor from the Lessee and various manufacturers and is being financed by the Lessor pursuant to a Financing Agreement dated as of May 28, 1982 (the "Financing Agreement") among the Lessee, the Lessor, the Assignee and Mercantile-Safe Deposit and Trust Company, as agent. The rights of the Lessor in and to the Equipment and the Lease (as hereinafter defined) were assigned to State of Wisconsin Investment Board pursuant to the Financing Agreement. The Equipment will be leased by the Lessor to the Lessee pursuant to an Equipment Lease Agreement dated as of May 28, 1982 (the "Lease").

In addition, I enclose a check in the amount of \$60.00 to cover the cost of recordation with the Secretary's Office.

Please return the stamped copies of the above documents to the bearer of this letter.

Very truly yours,



Thacher, Proffitt & Wood,
as Agent for State of
Wisconsin Investment Board

RECORDATION NO. 13655-A
FILED 1428

JUN - 4 1982 - 3 40 PM
INTERSTATE COMMERCE COMMISSION

ASSIGNMENT OF LEASE

DUPLICATE

This Assignment of Lease dated as of May 28, 1982 (the "Assignment") by and between LOUISIANA NATIONAL LEASING CORPORATION, a Louisiana corporation (the "Lessor"), and STATE OF WISCONSIN INVESTMENT BOARD, an independent agency of the State of Wisconsin (the "Lender").

WHEREAS, in order to provide security for the obligations of the Lessor under the Financing Agreement dated as of May 28, 1982 (the "Agreement") between the Lessor, the Lender, The Chesapeake and Ohio Railway Company (the "Lessee") and Mercantile Safe-Deposit and Trust Company as Agent (the "Agent") and under the Promissory Notes issued pursuant thereto and as an inducement to the Lender to enter into, and advance funds and otherwise perform pursuant to, the Agreement, the Lessor has agreed to assign to the Lender for security purposes its rights in, to and under the Equipment Lease Agreement dated as of May 28, 1982 (the "Lease") between the Lessor and the Lessee.

NOW, THEREFORE, in consideration of mutual agreements herein contained, the parties hereto agree as follows:

1. To the extent as provided in Section 17 of the Agreement, the Lessor hereby assigns, transfers and sets over unto the Lender, as collateral security for the payment and performance of the Lessor's obligations under the Agreement and the Promissory Notes issued pursuant thereto, all of the Lessor's right, title and interest as lessor under the Lease, along with all rights, powers, privileges and other benefits of the Lessor as lessor under the Lease.

2. The Lender agrees to accept any payments made by the Lessee pursuant to the Lease. To the extent received, the Lender will apply such payments under the Lease, or cause the same to be applied, as provided by the Agreement.

3. This Assignment is executed only as security and, therefore, the execution and delivery of this Assignment shall not subject the Lender to, or transfer or pass, or in any way affect or modify, any liability of the Lessor under the Lease, it being understood and agreed that notwithstanding this Agreement, all obligations of the Lessor to the Lessee shall be and remain enforceable by the Lessee, its successors and assigns, against, and only against, the Lessor or persons other than the Lender.

DUPLICATE

4. Upon the full discharge and satisfaction of all of the Lessor's obligations under the Agreement to the Lender and under the Promissory Notes issued to the Lender pursuant to the Agreement, this Assignment and all rights, powers, privileges and other benefits herein assigned and granted to the Lender shall terminate, and all estate, right, title and interest of the Lender in and to the Lease shall revert to and vest in the Lessor.

5. All of the rights of the Lender under this Assignment are expressly subject and subordinate to the rights of the Lessee under the Lease. Neither the Lessor nor any assignee or transferee of the Lessor shall have or acquire the right to terminate or impair the Lessee's possession or use of the Units unless an Event of Default under the Lease shall have occurred.

6. This Assignment shall be construed under and governed by the laws of the State of Maryland. The terms defined in the Agreement and in the Lease shall, for the purpose of this Assignment, have the meanings herein as so defined.

7. The Lessee agrees to make all payments of Rent (as defined in the Lease) to the Agent in accordance with the provisions of Section 3 of the Lease.

IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of the date first above written.

LOUISIANA NATIONAL LEASING CORPORATION

By *[Handwritten Signature]*

STATE OF WISCONSIN INVESTMENT BOARD

By _____

ACKNOWLEDGED AND AGREED TO:

By THE MERCANTILE SAFE-DEPOSIT AND TRUST COMPANY

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

On this 3rd day of June, 1982, before me appeared George D. Hollingsworth, to me personally known, who, being by me duly sworn did say that he is the President of Louisiana National Leasing Corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its board of directors and he duly acknowledged said instrument to be the free act and deed of said corporation.


Notary Public

ROBERT R. CASEY
NOTARY PUBLIC
PARISH OF EAST BATON ROUGE
STATE OF LOUISIANA
MY COMMISSION IS FOR LIFE

DUPLICATE

ASSIGNMENT OF LEASE

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1. To the extent as provided in Section 17 of the Agreement, the Lessor hereby assigns, transfers and sets over unto the Lender, as collateral security for the payment and performance of the Lessor's obligations under the Agreement and the Promissory Notes issued pursuant thereto, all of the Lessor's right, title and interest as lessor under the Lease, along with all rights, powers, privileges and other benefits of the Lessor as lessor under the Lease.

2. The Lender agrees to accept any payments made by the Lessee pursuant to the Lease. To the extent received, the Lender will apply such payments under the Lease, or cause the same to be applied, as provided by the Agreement.

3. This Assignment is executed only as security and, therefore, the execution and delivery of this Assignment shall not subject the Lender to, or transfer or pass, or in any way affect or modify, any liability of the Lessor under the Lease, it being understood and agreed that notwithstanding this Agreement, all obligations of the Lessor to the Lessee shall be and remain enforceable by the Lessee, its successors and assigns, against, and only against, the Lessor or persons other than the Lender.

DUPLICATE

4. Upon the full discharge and satisfaction of all of the Lessor's obligations under the Agreement to the Lender and under the Promissory Notes issued to the Lender pursuant to the Agreement, this Assignment and all rights, powers, privileges and other benefits herein assigned and granted to the Lender shall terminate, and all estate, right, title and interest of the Lender in and to the Lease shall revert to and vest in the Lessor.

5. All of the rights of the Lender under this Assignment are expressly subject and subordinate to the rights of the Lessee under the Lease. Neither the Lessor nor any assignee or transferee of the Lessor shall have or acquire the right to terminate or impair the Lessee's possession or use of the Units unless an Event of Default under the Lease shall have occurred.

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7. The Lessee agrees to make all payments of Rent (as defined in the Lease) to the Agent in accordance with the provisions of Section 3 of the Lease.

IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of the date first above written.

LOUISIANA NATIONAL LEASING
CORPORATION

By _____

STATE OF WISCONSIN INVESTMENT
BOARD

By Kenneth E. Codlin

KENNETH E. CODLIN, EXECUTIVE DIRECTOR
STATE OF WISCONSIN INVESTMENT BOARD

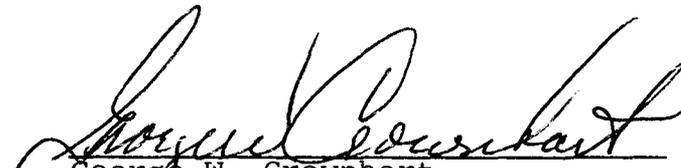
ACKNOWLEDGED AND AGREED TO:

By _____
THE MERCANTILE SAFE-DEPOSIT
AND TRUST COMPANY

STATE OF WISCONSIN }
COUNTY OF DANE } SS

Personally came before me this 1st day of June, 1982,
Kenneth E. Codlin known to me to be the Executive Director
of the State of Wisconsin Investment Board authorized by the
Wisconsin Statutes to execute documents on behalf of said
Board, who executed and acknowledged the foregoing instrument.




George W. Crownhart
Notary Public
State of Wisconsin
My Commission is Permanent

DUPLICATE

ASSIGNMENT OF LEASE

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LOUISIANA NATIONAL LEASING
CORPORATION

By _____

STATE OF WISCONSIN INVESTMENT
BOARD

By _____

ACKNOWLEDGED AND AGREED TO:

By 
THE MERCANTILE SAFE-DEPOSIT
AND TRUST COMPANY
ASSISTANT VICE PRESIDENT