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18072

RECORDATION NO. FILED 12/30

DEC 30 1992 3 15 PM

OF COUNSEL
URBAN A. LESTER

INTERSTATE COMMERCE COMMISSION

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

December 30, 1992

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

18072
RECORDATION NO. FILED 12/30
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INTERSTATE COMMERCE COMMISSION

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) fully executed and acknowledged copies each of an Equipment Lease Agreement dated as of December 15, 1992 and a Lease Supplement No. 1 dated December 30, 1992, primary and secondary documents as defined in the Commission's Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

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

- Lessor: Norlease, Inc.
50 South LaSalle Street
Chicago, Illinois 60675
- Lessee: WCTU Railway Company
111 West Jackson Boulevard
Chicago, Illinois 60604

A description of the railroad equipment covered by the document is set forth in Schedule 3 to the Lease Supplement No. 1.

Also enclosed is a check in the amount of \$32 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy each of the enclosed documents to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth St., N.W., Washington, DC 20006.

Mr. Sidney L. Strickland, Jr.
December 30, 1992
Page Two

A short summary of the enclosed primary and secondary documents to appear in the Commission's Index:

Equipment Lease Agreement dated as of December 15, 1992 between Norlease, Inc., Lessor, and WCTU Railway Company, Lessee; as supplemented by Lease Supplement No. 1 dated December 30, 1992 covering 281 used PACCAR boxcars bearing WCTR marks and numbers.

Very truly yours,


Charles T. Kappler

CTK/bg
Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

12/30/92

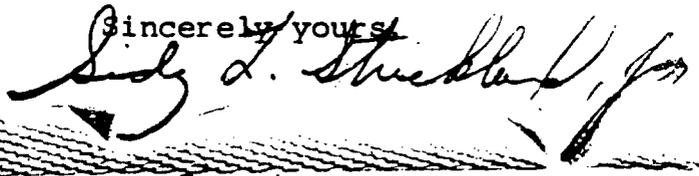
OFFICE OF THE SECRETARY

Charles T. Kappler
Alvord & Alvord
918 16th St N.W.
Washington, D.C. 20006

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 12/30/92 at 3:15pm, and assigned re-
recording number(s). 18072 & 18072-A

Sincerely yours,



Secretary

SIDNEY L. STRICKLAND, JR.

Enclosure(s)

SE-30
(7/79)

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LEASE SUPPLEMENT NO. 1

INTERSTATE COMMERCE COMMISSION

This LEASE SUPPLEMENT No. 1 is dated December 30, 1992 between NORLEASE, INC., a Delaware corporation ("Lessor"), and WCTU RAILWAY COMPANY, an Oregon corporation ("Lessee"), and supplements that certain EQUIPMENT LEASE AGREEMENT dated as of December 15, 1992 (the "Lease") between Lessor and Lessee.

Unless the context otherwise requires, all capitalized terms used herein without definition shall have the respective meanings set forth in Appendix A to the Lease for all purposes of this Lease Supplement.

EQUIPMENT

LEASED: 281 used PACCAR boxcars more fully described on Schedule 3 attached hereto.

RENT: The Lessee hereby agrees to pay the Lessor as Basic Rent for each Unit throughout the Basic Term applicable thereto Basic Rent in consecutive monthly installments, in arrears, payable on each Rent Payment Date. Each such monthly payment of Basic Rent shall be in an amount equal to the amount of Basic Rent set forth opposite such Rent Payment Date on Schedule 1 attached hereto.

CASUALTY VALUE: In the event the Casualty Value of an Unit is to be determined as of a date prior to the Basic Term Commencement Date with respect to such Unit (whether because of a Casualty Occurrence as described in Section 14(a) of the Lease, or otherwise), such Casualty Value shall be an amount equal to the sum of (i) the Cost of the Equipment in respect of such item, (ii) plus all Basic Rent and other Rent thereon due, accrued or owing to the date of payment. In the event the Casualty Value of an Unit is to be determined as of or subsequent to the Basic Term Commencement Date with respect to such Unit, such Casualty Value shall be an amount equal to (i) the amount set forth opposite the Rent Payment Date on which such Casualty Value is payable pursuant to Section 14(b) of the Lease plus (ii) the amount of Basic Rent for such Unit due on such Rent Payment Date. The Casualty Value is payable in addition to Supplemental Rent due or accrued, if any, and other fees which may be due under the Lease to the date such payment is to be made and does not include any amounts for which Lessor may be entitled to indemnification under Section 6 of the Omnibus Agreement. No further Basic Rent shall accrue in respect to such Unit after the date payment of such Casualty Value is due.

ACCEPTANCE: Lessee has inspected and accepted the Equipment, as set forth in Section 2 of the Lease, and acknowledges that Lessor makes no representations or warranties as to the Equipment.

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

LESSOR:

NORLEASE, INC.

By: 

Name: ~~JOHN J. RAPE~~
Title: ~~PRESIDENT~~

LESSEE:

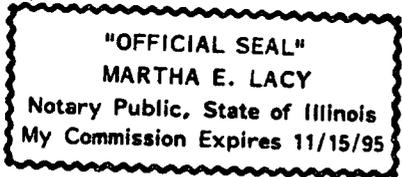
WCTU RAILWAY COMPANY

By: 

Name: Stephen G. Dinsmore
Title: Vice Pres.

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 29th day of December, 1992, before me personally appeared John J. Pape, to me personally known, who being by me duly sworn, says that he is the President of NORLEASE, INC., 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.



Martha E. Lacy
Notary Public

[NOTARIAL SEAL]

My commission expires: 11/15/95

SCHEDULE 1
BASIC RENT PER UNIT

RENT PAYMENT
DATE

RENT
DUE
