

RECORDATION NO. 1 5112 Filed & Recorded
DEC 4 1986 10-40 AM
INTERSTATE COMMERCE COMMISSION

320
REC'D NUM 5211
1 5112 Filed & Recorded
DEC 4 1986 10-45 AM

INTERSTATE COMMERCE COMMISSION
6-338A030

James H. Bayne
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

DEC 4 1986
20.00
FBI Washington, D.C.

DEC 4 10 40 AM '86
MOTOR VEHICLE UNIT

Dear Mr. Bayne:

Enclosed for recordation under the provisions of Section 11303 of Title 49 of the U.S. Code are the original and five counterparts of an Equipment Lease Agreement dated as of October 1, 1986 and a Rental Schedule and Certificate of Inspection and Acceptance dated as of October 1, 1986. The Equipment Lease Agreement is a primary document and the Rental Schedule is a secondary document.

A general description of the railroad rolling stock and locomotives covered by the enclosed documents and intended for use related to interstate commerce is set forth in Schedule 2 attached to this letter and made a part hereof.

The names and addresses of the parties to the Equipment Lease Agreement are as follows:

- Lessor:** The Connecticut National Bank, as Trustee
under Maine Central-Boston and Maine Trust
No. 86-1
777 Main Street
Hartford, Connecticut 06115
Attention: Bond and Trustee Administration
- Lessee:** Maine Central Railroad Company
Iron Horse Park
North Billerica, Massachusetts 01862-1681
Attention: Vice President-Finance
- Boston and Maine Corporation
Iron Horse Park
North Billerica, Massachusetts 01862-1681
Attention: Vice President-Finance

The undersigned acted as special counsel in connection with the preparation of the enclosed document and has knowledge of the matters set forth therein.

Please return the original and any extra copies of the Equipment Lease Agreement and the Rental Schedule not needed by the Commission for recordation to Kathleen M. Gruca, Esq., Chapman and Cutler, 111 West Monroe Street, Chicago, Illinois 60603.

Also enclosed is a check in the amount of \$20.00 covering the required recording fee.

Handwritten signature/initials on the left margin.

A short summary of the enclosed primary document to appear in the Index is as follows:

The Equipment Lease Agreement between The Connecticut National Bank, as Trustee under Maine Central-Boston and Maine Trust No. 86-1, as Lessor, 777 Main Street, Hartford, Connecticut 06115, Attention: Bond and Trustee Administration and Maine Central Railroad Company and Boston and Maine Corporation, as joint and several co-lessees, Iron Horse Park, North Billerica, Massachusetts 01862-1681, Attention: Vice President-Finance.

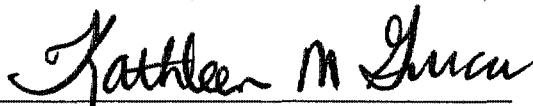
A short summary of the enclosed secondary document to appear in the Index is as follows:

The Rental Schedule and Certificate of Inspection and Acceptance between The Connecticut National Bank, as Trustee under Maine Central-Boston and Maine Trust No. 86-1, as Lessor, 777 Main Street, Hartford, Connecticut 06115, Attention: Bond and Trustee Administration and Maine Central Railroad Company and Boston and Maine Corporation, as joint and several co-lessees, Iron Horse Park, North Billerica, Massachusetts 01862-1681, Attention: Vice President-Finance.

Very truly yours,

CHAPMAN AND CUTLER

By


Kathleen M. Gruca, Esq.

Enclosures

DESCRIPTION OF EQUIPMENT

<u>Equipment Type</u>	<u>Series Numbers</u>	<u>Number Units</u>	<u>Unit Valuation and Unit Purchase Price</u>	<u>Total Valuation and Total Purchase Price</u>
EMD GP40 Locomotives (1968)	320-321 323-324 326-335 338-342	20	\$ 75,000	\$1,500,000
EMD GP38 Locomotives (1966)	251-259 261-263	12	\$125,000	\$1,500,000
EMD GP7 Locomotives (rebuilt 1983)	470	1	\$150,000	\$ 150,000
EMD GP9 Locomotives (rebuilt 1984)	471	1	\$200,000	\$ 200,000
100 ton 4460 cu. ft. Covered Hoppers (ACF, 1966)	3400-3401 3403-3428 3430-3440 3443-3451	48	\$ 6,500	\$ 312,000
100 ton 3300 cu. ft. Covered Hoppers (Pullman, 1967)	12101-12121 12123-12146 12148-12152 12154-12156 12158 12160-12171 12173-12192 12194 12196-12200	92	\$ 12,000	\$1,104,000
100 ton 1844 cu. ft. Open Hoppers (Beth. Steel, 1966)	237 240 241-243 245-248 251-257 259-269 271-281 284 286 288-289 293-295 297-308 310 312-320 322	103	\$ 11,000	\$1,133,000

<u>Equipment Type</u>	<u>Series Numbers</u>	<u>Number Units</u>	<u>Unit Valuation and Unit Purchase Price</u>	<u>Total Valuation and Total Purchase Price</u>
	325-335			
	337-344			
	346-351			
	353-357			
	359			
	361-362			
	364-365			
95 ton 3023 cu. ft. Open Hoppers (Beth. Steel, 1968)	1001-1005	181	\$ 10,000	\$1,810,000
	1007-1008			
	1010-1011			
	1013-1023			
	1025-1049			
	1051-1052			
	1054			
	1056-1064			
	1066-1075			
	1077-1078			
	1080-1085			
	1087-1089			
	1091-1101			
	1103-1124			
	1126-1143			
	1145-1147			
	1149-1175			
	1177-1192			
	1194-1195			
	1197-1200			
100 Ton 2244 cu. ft. Gondolas (Southern Iron, 1976)	9000-9099	100	\$ 22,000	\$2,200,000
77 ton 1995 cu. ft. Gondolas (Beth Steel, 1967)	14102-14112	135	\$ 1,500	\$ 202,500
	14114-14122			
	14125-14137			
	14140-14143			
	14145-14147			
	14149-14151			
	14153-14165			
	14167-14189			
	14191-14215			
	14217-14221			
	14223-14244			
	14246-14249			

<u>Equipment Type</u>	<u>Series Numbers</u>	<u>Number Units</u>	<u>Unit Valuation and Unit Purchase Price</u>	<u>Total Valuation and Total Purchase Price</u>
77 ton 1776 cu. ft. Gondolas (Greenville Steel, 1965)	14300-14301 14304-14310 14312-14336 14338-14339 14341-14349	45	\$ 1,500	\$ 67,500
			Total Valuation	\$10,179,000
			Purchase Price	<u>\$10,150,000</u>

Interstate Commerce Commission
Washington, D.C. 20423

12/4/86

OFFICE OF THE SECRETARY

Kathleen M Gruca, Esq.
Chapman & Cutler
111 West Monroe St.
Chicago, Illinois 60603

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 12/4/86 at 10:45am, and assigned re-
recording number(s). 15112 & 15113

Sincerely yours,

Norita R. McGehee
Secretary

Enclosure(s)

SE-30
(7/79)

RECORDATION NO. 1 5112 Filed & Recorded A

DEC 4 1986 10:45 AM

INTERSTATE COMMERCE COMMISSION

**RENTAL SCHEDULE
AND
CERTIFICATE OF INSPECTION AND ACCEPTANCE**

RENTAL SCHEDULE and CERTIFICATE OF INSPECTION AND ACCEPTANCE to Equipment Lease dated as of October 1, 1986 (the "Lease") by and between the undersigned, the terms, conditions and definitions of which are hereby incorporated herein by reference. Lessee hereby agrees to lease the Equipment from Lessor effective the Lease Commencement Date thereof and for the Lease Term specified below, and agrees to pay Lessor the rent, in the amounts and at the times specified below, for each Item of Equipment. All of the terms used herein which are defined in the Lease shall have the same meaning as so defined.

EQUIPMENT DESCRIPTION:

<u>Item No.</u>	<u>Serial No.</u>	<u>Unit No.</u>	<u>Year</u>	<u>Make</u>	<u>Model</u>	<u>Purchase Price</u>
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See Exhibit A attached hereto and incorporated herein by reference.

TOTAL PURCHASE PRICE: \$10,150,000.00

EQUIPMENT LOCATED AT: Nashua, New Hampshire

LEASE TERM:

Interim Term:

Commencement Date: December 4, 1986
Expiration Date: December 31, 1986

Primary Term:

Commencement Date: January 1, 1987
Expiration Date: December 31, 1994

LEASE COMMENCEMENT DATE: January 1, 1987

PAYMENT DATES: The Interim Term rent payment is due and payable January 1, 1987. The remaining rentals commence February 1, 1987 and continue monthly in arrears through and including January 1, 1995.

BASIC RENT:

Basic Rent Per Day:	\$ 4,942.64	(See Note 1)
Basic Rent Per Period:	\$148,279.32	(See Note 2)

NOTE 1: Basic Rent Per Day is applicable during the Interim Term and is payable on the first Payment Date.


NOTE 2: Basic Rent Per Period and Basic Rent Per Day is computed by multiplying the Purchase Price as set forth above by:

Periodic Lease Rate Factor:	1.46088%
Per Diem Lease Rate Factor:	.04870%

The undersigned, being duly authorized representatives of the Lessor and the Lessee hereby CERTIFY that the Items of Equipment described above have been duly delivered to Lessee in good order and duly inspected and accepted by the Lessee as of the Lease Commencement Date reflected above on behalf of the Lessee as conforming in all respects with the requirements and provisions of the Lease.

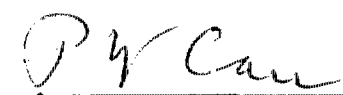
LESSOR:

THE CONNECTICUT NATIONAL BANK,
not individually but solely
as Trustee

By 
Title VP


LESSEE:

BOSTON AND MAINE CORPORATION

By 
Title VP - FINANCE

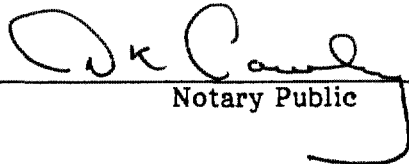
LESSEE:

MAINE CENTRAL RAILROAD COMPANY

By 
Title VP - FINANCE

STATE OF Connecticut)
COUNTY OF Hartford) SS

On this 25th day of ~~December~~ November, 1986, before me personally appeared LAURA CROWLEY ~~to~~ me personally known, who being by me duly sworn, says that he is a VICE PRESIDENT of THE CONNECTICUT NATIONAL BANK, 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.



Notary Public

(SEAL)
My commission expires:

My Commission Expires Mar 31, 1989

COMMONWEALTH OF MASSACHUSETTS) ss.
COUNTY OF SUFFOLK)

On this 24th day of November, 1986, before me personally appeared Peter W. Carr, to me personally known, who being by me duly sworn, says that he is the Vice President, Finance of BOSTON AND MAINE 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.



NOTARY PUBLIC

My Commission Expires: 9/25/92

**EXHIBIT A
TO
RENTAL SCHEDULE
CERTIFICATE OF INSPECTION AND ACCEPTANCE**

DESCRIPTION OF EQUIPMENT

<u>Equipment Type</u>	<u>Series Numbers</u>	<u>Number Units</u>	<u>Unit Valuation</u>	<u>Total Valuation</u>
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	322			
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	1091-1101			
	1103-1124			
	1126-1143			
	1145-1147			
	1149-1175			
	1177-1192			
	1194-1195			
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				<hr/>
			Total Valuation	\$10,179,000
			Purchase Price	<u>\$10,150,000</u>

**EXHIBIT B
TO
RENTAL SCHEDULE
AND
CERTIFICATE OF INSPECTION AND ACCEPTANCE
STIPULATED LOSS VALUES**

(Stated as Percentage of Purchase Price per Item)

<u>If Casualty Occurrence Occurs On Or After Payment Date No.</u>	<u>Stipulated Loss Value</u>	<u>If Casualty Occurrence Occurs On Or After Payment Date No.</u>	<u>Stipulated Loss Value</u>
Lease Commencement Date	106.5%	31	88.9%
1	105.6	32	88.3
2	105.2	33	87.7
3	104.7	34	87.0
4	104.3	35	86.4
5	103.9	36	85.8
6	103.4	37	85.1
7	103.0	38	84.4
8	102.5	39	83.8
9	102.0	40	83.1
10	101.6	41	82.5
11	101.1	42	81.8
12	100.6	43	81.1
13	99.2	44	80.4
14	98.7	45	79.7
15	98.2	46	79.0
16	97.6	47	78.3
17	97.1	48	77.6
18	96.5	49	76.9
19	96.0	50	76.2
20	95.4	51	75.5
21	94.9	52	74.8
22	94.3	53	74.0
23	93.7	54	73.3
24	93.1	55	72.6
25	92.6	56	71.8
26	92.0	57	71.1
27	91.4	58	70.3
28	90.8	59	69.6
29	90.0	60	68.8
30	89.5	61	68.1

<u>If Casualty Occurrence Occurs On Or After Payment Date No.</u>	<u>Stipulated Loss Value</u>	<u>If Casualty Occurrence Occurs On Or After Payment Date No.</u>	<u>Stipulated Loss Value</u>
62	67.3%	79	53.6%
63	66.5	80	52.7
64	65.7	81	51.9
65	64.9	82	51.0
66	64.2	83	50.1
67	63.4	84	49.3
68	62.6	85	48.4
69	61.8	86	47.6
70	61.0	87	46.7
71	60.2	88	45.8
72	59.4	89	44.9
73	58.5	90	44.0
74	57.7	91	43.1
75	56.9	92	42.2
76	56.1	93	41.3
77	55.2	94	38.2
78	54.4	95	36.4
		96 and thereafter	-0-

EXHIBIT III
TO
RENTAL SCHEDULE NO. 1
AND
CERTIFICATE OF INSPECTION AND ACCEPTANCE

TERMINATION VALUES

<u>Payment Date</u> <u>No.</u>	<u>Sale Termination</u> <u>Value</u>	<u>Payment Date</u> <u>No.</u>	<u>Re-Let</u> <u>Termination</u> <u>Value</u>
25		25	
26		26	
27		27	
28		28	
29		29	
30		30	
31		31	
32		32	
33		33	
34		34	
35		35	
36		36	
37		37	
38		38	
39		39	
40		40	
41		41	
42		42	
43		43	
44		44	
45		45	
46		46	
47		47	
48	76.6%	48	48.1%
49	75.9	49	47.3
50	75.2	50	46.5
51	74.5	51	45.7
52	73.8	52	44.9
53	73.0	53	44.1
54	72.3	54	43.3
55	71.6	55	42.5
56	70.8	56	41.7
57	70.1	57	40.8
58	69.3	58	40.0
59	68.6	59	39.1
60	67.8	60	38.3

<u>Payment Date No.</u>	<u>Sale Termination Value</u>	<u>Payment Date No.</u>	<u>Re-Let Termination Value</u>
61	67.1%	61	37.4%
62	66.3	62	36.5
63	65.5	63	35.6
64	64.7	64	34.8
65	63.9	65	33.9
66	63.2	66	33.0
67	62.4	67	32.0
68	61.6	68	31.1
69	60.8	69	30.2
70	60.0	70	29.3
71	59.2	71	28.3
72	58.4	72	27.4
73	57.5	73	26.4
74	56.7	74	25.4
75	55.9	75	24.5
76	55.1	76	23.5
77	54.2	77	22.5
78	53.4	78	21.5
79	52.6	79	20.5
80	51.7	80	19.5
81	50.9	81	18.5
82	50.0	82	17.4
83	49.1	83	16.4
84	48.3	84	15.3
85	47.4	85	14.3
86	46.6	86	13.2
87	45.7	87	12.1
88	44.8	88	11.1
89	43.9	89	10.0
90	43.0	90	8.9
91	42.1	91	7.7
92	41.2	92	6.6
93	40.3	93	5.5
94	38.4	94	4.4
95	36.5	95	3.2
96	-0-	96	-0-