



April 2, 2013

The Honorable John Kerry
Secretary of State
Washington, DC 20520

Dear Mr. Secretary,

The off-road equipment industry of manufacturers, suppliers, dealers, financiers and rental companies supports the expansion of the Cape Town Convention to include a Fourth Protocol covering mining, agricultural and construction equipment. This international legal framework for financing streamlines processes, reduces risk and lowers costs for financing equipment exports. Greater and more transparent access to capital will significantly expand domestic U.S. equipment manufacturing.

America's heavy off-road equipment industry is a strong driver of U.S. economic growth. Employing hundreds of thousands of American workers and developing some of the world's most innovative and cutting edge technology, the U.S. heavy off-road equipment industry increasingly depends on strong U.S. exports to fuel domestic growth.

The International Institute for the Unification of Private Law (UNIDROIT) will be holding a Governing Council meeting in May, 2013 to consider a fourth protocol to the Cape Town Convention that will strengthen agriculture, construction and mining equipment financing throughout much of the world. The proposed protocol would establish an international legal framework for equipment financing that promotes an enhanced trade finance mechanism and strengthens creditors' rights regarding asset recovery in the event of a default by a borrower. Due to the disparity in national laws governing asset security and title financing, membership in the Convention would improve acceptance rates, lower financing costs, and increase sales of agriculture, construction and mining equipment worldwide.

Given the President's National Export Initiatives (NEI) goal of doubling U.S. exports, enacting a Fourth protocol of the Cape Town Convention would greatly enhance this effort particularly for small to medium U.S. equipment manufacturers who often do not have access to a strong independent financing arm that allows them to adequately compete in many of the world's fastest growing and developing markets.

We urge the Administration to fully support the fourth protocol to the Cape Town Convention. America's agriculture, construction and mining equipment industries stand ready to provide you any further information or assistance you may require in your forthcoming efforts.

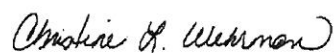
Sincerely,



Dennis J. Slater
President
Association of Equipment Manufacturers (AEM)



William G. Sutton, CAE
President and Chief Executive Officer
Equipment Leasing and Finance Association



Christine L. Wehrman
Chief Executive Officer
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Michael Williams
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Toby Mack
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