



April 2, 2013

Jose Angelo Estrella Faria
Secretary-General
International Institute for the Unification of Private Law (UNIDROIT)
Via Panisperna 28, 00184
Rome, Italy

Dear Secretary- General Estrella Faria:

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 streamlines financing processes, reduces risk and lowers costs for financing equipment exports. Greater and more transparent access to capital will significantly expand worldwide equipment manufacturing and job growth.

The heavy off-road equipment industry is a strong driver of international economic growth. Employing hundreds of thousands of workers and developing some of the world's most innovative and cutting edge technology, the equipment industry increasingly depends on reliable export financing to sell equipment to many of the world's consumers located in emerging markets.

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 challenging global economy enacting a Fourth Protocol of the Cape Town Convention would greatly enhance this effort. Particularly for the world's small to medium 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 Governing Council to fully support the Fourth Protocol to the Cape Town Convention. The world's agriculture, construction and mining equipment industries stand ready to provide you any further information or assistance you may require in your forthcoming efforts.

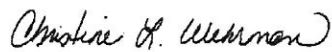
Sincerely,



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
American Rental Association



Michael Williams
VP, Government Relations/Treasurer
North American Equipment Dealers Association



Toby Mack
President and Chief Executive Officer
Associated Equipment Distributors