



RECORDATION NO. 31918-A  
FILED MARCH 9, 2016 4:13 PM  
SURFACE TRANSPORTATION BOARD

Anne DeVoe Lawler  
Member  
alawler@jbsl.com

Direct 206.516.3204  
Tel 206.292.1994  
Fax 206.292.1995

801 Second Avenue, Suite 1000  
Seattle, Washington 98104

www.jbsl.com

March 8, 2016

*Via Electronic Filing and Recording Through  
Corporation Service Company (CSC)*

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 "E" Street SW  
Washington, D.C. 20423

Re: Benaroya Holdings, L.L.C. (Mortgagee)  
Napa Valley Wine Train, LLC (Mortgagor)

Recording and Filing of Amended Railroad Car Mortgage

Dear Section Chief:

On behalf of Benaroya Holdings, L.L.C., a Washington limited liability company, the above referenced Mortgagee, I hereby submit for electronic filing and recording the enclosed electronic copy of the executed Amended Railroad Car Mortgage, Security Agreement, Assignment of Interest in Leases, and Financing Statement (the "Amended Railroad Car Mortgage"), effective as of September 14, 2015, which should be filed and recorded pursuant to Section 11301 of Title 49 of the U.S. Code. This Amended Railroad Car Mortgage amends and reconfirms that Railroad Car Mortgage filed with the Surface Transportation Board under Recordation No. 31918, and reflects the conversion of the Mortgagor from a corporation to a limited liability company, and the assignment of the original mortgagee's beneficial interest in the Railroad Car Mortgage to Benaroya Holdings, L.L.C.

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

Mortgagor: Napa Valley Wine Train, LLC.  
c/o Noble House Hotels & Resorts, Ltd  
600 6th Street South  
Kirkland, Washington 98033  
Attention: M. P. Dyer, Esq.

Mortgagee: Benaroya Holdings, L.L.C.

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
March 8, 2016  
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3600 – 136<sup>th</sup> Place S.E., Suite 250  
Bellevue, Washington 98006  
Attention: Marc G. Nemirow

Additionally, Corporation Service Company (CSC) is providing the filing fee in the amount of \$43.00.

The Amended Railroad Car Mortgage covers “rolling stock,” as defined in the Amended Railroad Car Mortgage, and also contains a “hereafter acquired” or similar clause. Therefore, in lieu of providing an equipment description in this letter, the following statement is hereby provided in lieu of the equipment description:

“Included in the property covered by the Amended Railroad Car Mortgage are the railroad cars, locomotives and other rolling stock as are more specifically described Exhibit A attached to the Amended Railroad Car Mortgage and intended for use related to interstate commerce, or interests therein, owned by Napa Valley Wine Train, LLC at the date of said Amended Railroad Car Mortgage or thereafter acquired by it or its successors as owners of the lines of railway covered by the Amended Railroad Car Mortgage.”

It is our understanding that it will not be necessary to re-file the Amended Railroad Car Mortgage whenever additional rolling stock is acquired in order to perfect the lien of the document upon the addition of rolling stock.

Thank you for your assistance. Please do not hesitate to contact me at (206) 516-3204 or Alan Bornstein at (206) 516-3207 should you have any questions or need additional information.

Very truly yours,

JAMESON BABBITT STITES  
& LOMBARD, P.L.L.C.



By: Anne DeVoe Lawler  
Member

Enclosures

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
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Note: The transmittal-letter language, for after-acquired property, appears at the “Note” at 49 CFR 1177.4. It prompts automatic perfection of the lien of subsequently acquired rolling stock with the STB. If there is a situation where the debtor subsequently acquires rolling stock, then we want to be notified or have the right to spot audit. We would want the right to make a protective lien filing if necessary.

**AMENDED RAILROAD CAR MORTGAGE, SECURITY AGREEMENT,  
ASSIGNMENT OF INTEREST IN LEASES,  
AND FINANCING STATEMENT**

**MORTGAGOR:** Napa Valley Wine Train, LLC, a California limited liability company, as successor to Napa Valley Wine Train, Inc., by way of conversion

**MORTGAGEE:** Benaroya Holdings, L.L.C., a Washington limited liability company, assignee of Benaroya Capital Company, L.L.C.

**COLLATERAL:** All of Mortgagor's interest in the Collateral as defined below, including without limitation the rail cars, described on Exhibit A attached hereto and any leases and management agreements relating thereto.

**AMENDED RAILROAD CAR MORTGAGE, SECURITY AGREEMENT,  
ASSIGNMENT OF INTEREST IN LEASES, AND  
FINANCING STATEMENT**

Effective as of September 14, 2015

THIS AMENDED RAILROAD CAR MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF INTEREST IN LEASES, AND FINANCING STATEMENT ("Agreement") made and entered into by and between BENAROYA HOLDINGS, L.L.C., a Washington limited liability company whose address is 3600 – 136<sup>th</sup> Place SE, Bellevue, Washington 98006 ("Mortgagee") and NAPA VALLEY WINE TRAIN, LLC, a California limited liability company ("Mortgagor"), whose address is c/o Noble House Hotels & Resorts, Ltd, 600 6th Street South, Kirkland, Washington 98033.

The original Railroad Car Mortgage, Security Agreement, Assignment of Interest in Leases and Financing Statement was filed with the Surface Transportation Board on September 15, 2015 under Recordation No. 31918 (the "Original Railroad Car Mortgage"). Since that recordation, the original mortgagor, Napa Valley Wine Train, Inc., has converted to a limited liability company, and the original mortgagee, Benaroya Capital Company, L.L.C., has assigned its beneficial interest to Benaroya Holdings, L.L.C., as Mortgagee. The parties desire to record this Agreement to address these changes, and to restate and confirm the terms of the Indebtedness and this Agreement as set forth below. Except as otherwise expressly provided herein, the purpose of this instrument being simply to amend and carry forward the liens created by the Original Railroad Car Mortgage, which are acknowledged by Mortgagor to be valid and subsisting, and the Mortgagor further agrees that all terms and provisions of the Note and of the instrument or instruments creating or fixing such liens securing the same shall be and remain in full force and effect as therein written, except as otherwise expressly provided herein.

**1. Indebtedness.** The Security Interest (defined below) is herein created to secure all obligations and indebtedness to Mortgagee, direct or indirect, related or unrelated, now existing or hereafter arising, of whatsoever kind or character, whenever or however created or incurred of Mortgagor including, but not limited to, those provided for in that certain note in the original principal amount of **\$19,600,000.00** payable to Mortgagee ("Note"), together with all renewals, extensions and rearrangements thereof (the "Indebtedness").

**2. Agreement and Collateral.** For value received, Mortgagor hereby grants to Mortgagee a security interest ("Security Interest") in the following described railroad cars, locomotives, and other rolling stock (collectively the "Rolling Stock") and the other rights, title, and interest of the debtor described at sub-paragraphs 2(ii) and (iii) below, together with the additional property described in paragraph 3.F. hereof (collectively the "Collateral"), all of which Collateral as existing as of the date of this Agreement and that is after acquired by the Mortgagor, to-wit:

(i) The Rolling Stock all bearing the numbers set forth as set forth on Exhibit A attached hereto and made a part hereof for all purposes and management agreements relating thereto and that Rolling Stock after acquired by the Mortgagor;

(ii) The rights of the Mortgagor under certain lease agreements, if any, now, or hereinafter, applicable to all or any portion of the Rolling Stock, including, but not limited to, those certain lease agreements (herein collectively the "Lease Agreements") described in the Lease or Railcar Certificate, if any, of even date herewith, and all amendments to such agreements, and those Lease Agreements after acquired by the Mortgagor;

(iii) All Accounts, all Chattel Paper (whether Tangible or Electronic), all General Intangibles, all Instruments and Proceeds, as those terms are defined in Division 9 of the UCC, if defined in that Division, or else as defined elsewhere in the UCC, and all books and records relating to or arising out of any of the items described in items (i) and (ii) above, and all files, correspondence, computer programs, tapes, discs and related data processing software owned by the Mortgagor or in which the Mortgagor has an interest, and which contains the information concerning or relating to any of the foregoing, as they relate to any of the items described in subsections (i) and (ii) above, and such right, title, and interest to such types of property that are after acquired by the Mortgagor.

"UCC" means Uniform Commercial Code as in effect in the State of California, as the same has been or may be amended or revised from time to time. Terms defined in the UCC not otherwise defined herein shall have the same meanings as set forth in the Code as of the date hereof.

For avoidance of doubt, Mortgagor assigns, for the purposes of evidencing and enforcing this Security Interest, all right, title, and interest that it possesses in the Lease Agreements and/or management agreements, now existing or after acquired by the Mortgagor.

**3. Mortgagor's Warranties, Covenants and Further Agreements.**

**A. Title.** Except for this Security Interest, Mortgagor owns or on acquisition will own, the Collateral free from any lien, security interest, encumbrance or claim (except liens for current taxes not due) and Mortgagor will, at Mortgagor's cost, keep the Collateral free from any other lien, security

interest, encumbrance or claim, and defend the Security Interest and Mortgagor's rights in the Collateral against all claims and demands of all persons at any time claiming the same or any interest therein. Mortgagor is the duly registered owner of the Rolling Stock pursuant to a proper registration under the Revised Interstate Commerce Act, as amended, and Mortgagor qualifies in all respects as a citizen of the United States as defined in said Act. Mortgagor has the power and authority to execute and deliver this Agreement. The execution, delivery, and performance of this Agreement by Mortgagor do not and will not violate any law or any rule, regulation or order of any governmental authority. This Agreement and any instrument or document which is, or shall be, included in the Collateral is, and shall be, genuine and legally enforceable and free from any setoff, counterclaim, or defense.

**B. Recorded Instruments.** No conveyance, financing statement or other instrument affecting Mortgagor's title to the Collateral or any part thereof is on file in any public office. At Mortgagee's request Mortgagor will execute or deliver all financing statements and other instruments and take all other actions deemed necessary by Mortgagee to perfect or continue the Security Interest and Mortgagor will pay all costs thereof. Subject to the requirements of applicable law, a carbon, photographic or other reproduction of this Agreement or of any financing statement covering the Collateral shall be sufficient as a "financing statement" or the functional equivalent to be filed or recorded with the United States Surface Transportation Board ("STB") and may be filed or recorded with the STB as a financing statement. In addition, Mortgagor authorizes Mortgagee to file a financing statement with the California Secretary of State or other central-filing authority and to indicate the collateral as "all assets of the Mortgagor," or "all personal property of the Mortgagor." The address of Mortgagor designated at the beginning of this Agreement is Mortgagor's place of business if Mortgagor has only one place of business; Mortgagor's chief executive office if Mortgagor has more than one place of business; or Mortgagor's residence if Mortgagor has no place of business.

**C. Assignment.** Other than in the ordinary course of business, Mortgagor will not sell, lease, rent, charter, further encumber or allow the Collateral to be encumbered, or otherwise dispose of all or part of the Collateral. Mortgagee may assign or transfer all or part of its rights in, and obligations, if any, under the Indebtedness, the Collateral and this Agreement.

**D. Insurance.** Mortgagor shall be responsible for any loss of or damage to the Collateral. Mortgagor shall at its own expense insure the Collateral against property damage and carry insurance against public liability in such amounts and with such insurers as are acceptable to Mortgagee. Mortgagor shall name Mortgagee or cause Mortgagee to be named as an additional insured under all policies of liability insurance and as the mortgagee and loss payee under all policies of casualty insurance. Mortgagee is hereby authorized in its own name and in the name of Mortgagor to collect, adjust, and settle any claims under any policies of casualty insurance and to endorse any checks, drafts, or instruments in connection therewith. Mortgagee may apply any proceeds from casualty insurance to the Indebtedness in such manner as Mortgagee may elect. All policies of insurance shall provide for written notice to Mortgagee at least thirty (30) days prior to cancellation. If Mortgagor fails to obtain or maintain any insurance required hereunder or fails to provide evidence of such insurance in form and content satisfactory to Mortgagee, Mortgagee, at its option and in addition to its other remedies, may, after thirty (30) days, obtain substitute insurance, or may obtain insurance that covers only the Mortgagee's interest in the Collateral. Mortgagee may add to the Indebtedness the premium advanced by Mortgagee for any such insurance, and may charge interest on the amount of such premium at the maximum rate permitted by applicable law.

**E. Maintenance.** Mortgagor will maintain and keep the Collateral in good condition and repair and will maintain, service, repair, overhaul, and test the Collateral so as to keep the Collateral in good operating condition in conformity with any applicable mandatory manufacturer's operating

manual, instructions or service bulletins and the Collateral shall be maintained in good standing at all times under all applicable federal and state law. Mortgagor agrees that the Collateral will not be maintained, used, or operated in violation of any policy of insurance or any law or any rule, regulation, or order of any governmental authority having jurisdiction. Mortgagor will maintain all records, logs, and other materials required by applicable state and federal law and regulation to be maintained in respect of the Collateral, and Mortgagee or its agents shall have the right to inspect the Collateral and examine, audit, and copy all records, logs, and other material relating to the Collateral. Mortgagor will not enter into any maintenance interchange or pooling arrangement affecting the Security Interest in the Collateral, or any part thereof. At any time Mortgagor shall furnish reports, data and financial statements, including audits by independent public accountants, in respect of the Collateral and Mortgagor's business and financial condition, as Mortgagee may reasonably require. Mortgagor will pay promptly when due all taxes and assessments on the Collateral or for its use and operation and all costs, expenses and insurance premiums necessary to preserve, protect, maintain and collect the Collateral. Mortgagee may, at its option upon the occurrence of an Event of Default, discharge such costs, expenses, and premiums for the repair, maintenance, and preservation of the Collateral, and all sums so expended shall be part of the Indebtedness and shall bear interest at the maximum rate permitted by applicable law.

**F. Additional Property.** The Collateral includes (i) all products and proceeds of, accessions to, and substitutions and replacements for, the property described in Paragraph 2 above and all leases, subleases, rental agreements, charter agreements, and other agreements relating to the property described in Paragraph 2 above, including, but not limited to. Mortgagor's right to receive any and all rents, lease payments, fees or other amounts under such leases, subleases or agreements, and Mortgagor assigns absolutely and unconditionally to Lender all of the foregoing items, and (ii) all books, logs, records, registrations, schedules, and warranties that relate to the Collateral. Mortgagee shall have the right to set off and apply against the Indebtedness or any part thereof at any time, without notice to Mortgagor, any and all deposits or other sums at any time credited by or due from Mortgagee to Mortgagor, whether in a special account or other account or represented by a certificate of deposit (whether or not matured), which deposits and other sums shall at all times constitute additional security for the Indebtedness. Mortgagor will immediately deliver all additional property to Mortgagee upon receipt by Mortgagor, with proper instruments of transfer and assignment, if possession by Mortgagee is necessary to perfect Mortgagee's Security Interest or if otherwise required pursuant to this Agreement.

**G. Change of Location.** Mortgagor agrees that the Collateral will normally not be operated or located outside of California. Notwithstanding the foregoing, the Mortgagor warrants that should any of the Collateral be routed out of California, the contract authorizing the party using the Collateral routed out of California shall impose upon that party full responsibility for all wear, tear and damage which occurs to the Collateral while located outside of California.

**H. Condition.** Except as set forth on Schedule 3.H, The Collateral is currently in good working order. Mortgagor will at all times keep the Collateral duly registered with the STB and all other federal and state authorities having jurisdiction, and will not allow such registration at any time to expire, or to be suspended, revoked, cancelled or terminated.

**I. Notice of Changes.** Mortgagor will immediately notify Mortgagee of any change occurring in or to the Collateral, of any change in Mortgagor's principal place of business, chief executive office, or residence, or of any change in any fact or circumstance warranted or represented by Mortgagor to Mortgagee, or if any event of default under this Agreement occurs.

**J. Indemnity.** Mortgagor hereby agrees to indemnify, defend, save and hold Mortgagee harmless from and against any and all present and future claims, actions, liabilities, and damages arising in connection with this Agreement, the Indebtedness, or the Collateral, and all costs and expenses (including attorneys' fees) incurred by Mortgagee in respect thereof.

**K. Absolute Obligation.** Mortgagor's obligation to perform hereunder shall be absolute and unconditional. Until such time as all indebtedness hereunder has been fully paid, Mortgagee shall observe all covenants and conditions hereunder and shall not terminate this Agreement for any cause including without limitation, the failure of consideration, damage or destruction of the Collateral, commercial moratorium or change in laws.

**4. Rights of Mortgagee.** Upon the occurrence and during the continuance of an Event of Default, Mortgagor hereby appoints Mortgagee as Mortgagor's attorney-in-fact to do any act which Mortgagor is obligated by this Agreement to do, to exercise all rights of Mortgagor in the Collateral, and to do all things deemed necessary by Mortgagee to perfect the Security Interest and preserve, collect, enforce and protect the Collateral and any insurance proceeds thereof, all at Mortgagor's cost and without any obligation on Mortgagee so to act, including, but not limited to, transferring title into the name of Mortgagee, or its nominee, or giving receipt for, settling, or otherwise realizing upon the Collateral. Mortgagee may, in its discretion, require Mortgagor to give possession or control of the Collateral to Mortgagee; take control of the Collateral or proceeds thereof and use cash proceeds to reduce any part of the Indebtedness; require additional Collateral; notify the post office authorities to change the address for delivery of mail to Mortgagor to an address designated by Mortgagee and to receive, open, and dispose of mail addressed to Mortgagor; exercise such rights as Mortgagor might exercise relative to the Collateral, including, without limitation, the leasing, chartering, renting or other utilization thereof; give notices to account debtors and other parties liable under the Collateral to make payment directly to Mortgagee; renew, extend, or otherwise change the terms and conditions of any of the Collateral or the Indebtedness; compromise, prosecute, or defend any action, claim, or proceeding concerning the Collateral; endorse any checks, draft, documents, or instruments arising in connection with or pertaining to the Collateral; reject as unsatisfactory any property hereafter offered by Mortgagor as Collateral; designate, from time to time, a certain percentage of the Collateral as the loan value and require Mortgagor to maintain the Indebtedness at or below such figure. Mortgagee shall not be liable for any act or omission on the part of Mortgagee, its officers, agents or employees, except willful misconduct. Mortgagee shall not be responsible for any depreciation in the value of the Collateral or for preservation of rights against prior parties. The foregoing rights and powers of Mortgagee may be exercised following an occurrence of an Event of Default and shall be in addition to, and not a limitation upon, any rights and powers of Mortgagee given herein or by law, custom, or otherwise.

**5. Events of Default.** Mortgagor shall be in default hereunder upon the happening of any of the following events or conditions: (a) any default in the timely payment or performance of the Indebtedness or any part thereof; (b) any failure or refusal of Mortgagor (hereinafter defined) to perform or observe any obligation, covenant, or agreement made or owed by it to Mortgagee after expiration of applicable notice and cure periods; (c) any warranty, representation, or statement made or furnished to Mortgagee by or on behalf of Mortgagor proves to have been false in any material respect when made or furnished; (d) any loss, theft, substantial damage, sale, unlawful use, unauthorized or unpermitted transfer or assignment, or other deterioration or impairment of the Collateral or any part thereof; (e) to the extent not permitted under the Loan Agreement between Mortgagor and Mortgagee, the death, incapacity, dissolution, liquidation, merger, consolidation,

termination of existence, insolvency, or business failure of Mortgagor or Mortgagor otherwise ceases to operate its current business, or the appointment of a receiver, trustee, or other legal representative for Mortgagor or any of their respective property, or Mortgagor shall make an assignment for the benefit of its creditors, or proceedings under any bankruptcy or insolvency law shall be commenced by or against Mortgagor; (f) any event which permits the acceleration of the maturity of indebtedness of Mortgagor to others under any indenture, agreement, or undertaking; (g) the making of any levy, attachment, execution, or other process against Mortgagor or any of the Collateral; (h) any judgment shall have been rendered against Mortgagor which remains unpaid for thirty (30) days or (j) any default hereunder or the Note and/or the documents evidencing the Indebtedness and/or the documents securing same.

For purposes of this Agreement, the term "Obligated Party" means the Mortgagor, any guarantor, surety, endorser, or other party directly or indirectly obligated, primarily or secondarily, for the Indebtedness or any portion thereof.

**6. Remedies of Mortgagee upon Default.** When an event or default occurs, and at any time thereafter, Mortgagee may declare all or any part of the Indebtedness immediately due and payable and may proceed to enforce payment of the same and to exercise any and all of the rights and remedies provided by the UCC, as well as all other rights and remedies possessed by Mortgagee under this Agreement, at law, in equity, or otherwise. For avoidance of doubt, when an event or default occurs, then Mortgagor irrevocably consents to the appointment of a court-appointed receiver to maintain possession of, and operate or liquidate, the Collateral in a commercially reasonable manner as an independent action or in conjunction with a replevin and/ or foreclosure action for some or all of the Collateral. Mortgagee may also require Mortgagor at Mortgagor's cost to assemble the Collateral and all log books and records relating thereto and make them available to Mortgagee at any place to be designated by Mortgagee which is reasonably convenient to both parties. For purposes of the notice requirements of the UCC, Mortgagee and Mortgagor agree that notice given at least ten (10) days prior to the related action hereunder is commercially reasonable, Mortgagee shall have authority to enter upon any premises upon which the Collateral may be situated, and remove the same therefrom. Mortgagee may sell, lease or otherwise dispose of the Collateral at a public or private sale, with or without having the Collateral at the place of the sale, and upon such terms and in such order as Mortgagee may determine, and, to the extent allowed under applicable law, Mortgagee may purchase the same at any such sale. Expenses of retaking, holding, maintaining, insuring, preparing for sale or lease, selling, leasing, or the like, shall include, without limitation, Mortgagee's reasonable attorneys' fees and legal expenses and all such expenses shall be recovered by Mortgagee before applying the proceeds from the disposition of the Collateral toward the Indebtedness. Mortgagee may use its discretion in applying the proceeds of any disposition of the Collateral. All rights and remedies of Mortgagee hereunder are cumulative and may be exercised singly or concurrently. The exercise of any right or remedy will not be a waiver of any other. Mortgagee may seek and obtain a judgment against Mortgagor for any unsatisfied portion of the Obligations

## **7. General.**

**A. Waiver by Mortgagee.** No waiver by Mortgagee of any right hereunder or of any default by an Obligated Party shall be binding upon Mortgagee unless in writing. Failure or delay by Mortgagee to exercise any right hereunder or waiver of any default of an Obligated Party shall not operate as a waiver of any other right, of further exercise of such rights, or of any further default.

**B. Parties Bound.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors,

receivers, trustees and assigns where permitted by this Agreement. If this Agreement is signed by more than Obligated Party, each Obligated Party shall be jointly and severally liable for all representations, warranties, and agreements hereunder, and all provisions hereof regarding the Indebtedness or the Collateral shall apply to any Indebtedness or Collateral of any or all of them. This Agreement shall constitute a continuing agreement applying to all future as well as existing transactions, such future transactions being contemplated by Obligated Party and Mortgagee. If all Indebtedness shall at any time be paid in full, this Agreement shall nonetheless remain in full force and effect with respect to any Indebtedness thereafter incurred.

**C. Applicable Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of California and the applicable laws of the United States of America. Except as otherwise provided herein, all terms used herein which are defined in the Code shall have the meanings therein stated.

**D. Notice.** Notice shall be given or sent when mailed postage prepaid to Mortgagor's or Obligated Party's address given above or to Mortgagor's or Obligated Party's most recent address as shown by notice of change of address on file with Mortgagee.

**E. Modification.** This Agreement shall not be amended in any way except by a written agreement signed by the parties hereto.

**F. Severability.** The unenforceability of any provision of this Agreement shall not affect the enforceability or validity of any other provision hereof.

**G. Construction.** If there is any conflict between the provisions hereof and the provisions of the Indebtedness, the latter shall control. The captions herein are for convenience of reference only and not for definition or interpretation.

**H. Waiver.** Mortgagor and any other Obligated Party hereby waives presentment demand, notice of intent to demand, notice of dishonor, protest, notice of acceleration, notice of intent to accelerate, and notice of protest, and all other notices with respect to collection, or acceleration of maturity, of the Collateral and the Indebtedness.

**I. Additional Terms.** All annexes and schedules attached hereto, if any, are hereby made a part hereof.

**J. ENTIRE AGREEMENT.** THIS AGREEMENT AND ALL OTHER INSTRUMENTS, DOCUMENTS AND AGREEMENTS EXECUTED AND DELIVERED IN CONNECTION WITH THIS AGREEMENT EMBODY THE FINAL, ENTIRE AGREEMENT AMONG THE PARTIES HERETO AND SUPERSEDE ANY AND ALL PRIOR COMMITMENTS AGREEMENTS, REPRESENTATIONS AND UNDERSTANDINGS, WHETHER WRITTEN OR ORAL, RELATING TO THIS AMENDMENT, AND MAY NOT BE CONTRADICTED OR VARIED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OR DISCUSSIONS OF THE PARTIES HERETO. THERE ARE NO ORAL AGREEMENTS AMONG THE PARTIES HERETO.

**K. Counterparts.** This Agreement can be in any number of counterparts each of which shall be deemed an original for purposes of enforcing the same and production of any original other than the original to be produced need not be required.

**L. Cross Default/Cross Collateralization.** An event of default hereunder, the Note, the Indebtedness or any document or instrument relating thereto, shall also be considered an event of default on any additional loans made by Mortgagee to Mortgagor, whether now existing or hereafter created, all of which additional loans are hereinafter referred to as the "Other Indebtedness". The liens and security interests securing the Indebtedness also secure the payment, performance and observance of the Other Indebtedness, and the liens and security interests securing the Other Indebtedness also secure the payment, performance and observance of the Indebtedness. In connection herewith, a default of any term, condition or provision of the Note shall constitute a default of the Other Indebtedness and shall allow Mortgagee to foreclose its interest in any security instrument which secures the Other Indebtedness and apply any proceeds at its discretion. Additionally, it is further agreed and stipulated that a default of any term, condition or provision of the Other Indebtedness shall constitute a default of the Note and shall allow Mortgagee to foreclose its interest in any security instrument which secures the Note and apply any proceeds at Mortgagee's discretion.

SIGNATURE(S) ON THE FOLLOWING PAGE(S)

IN WITNESS WHEREOF, the parties hereto, intending to be bound hereby, have duly executed this Agreement as of the date first set forth above.

MORTGAGOR

NAPA VALLEY WINE TRAIN, LLC,  
a California limited liability company

By: Scott Goldie  
Name: Scott Goldie  
Its: President and Secretary

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

IN WITNESS WHEREOF, the parties hereto, intending to be bound hereby, have duly executed this Agreement as of the date first set forth above.

MORTGAGOR

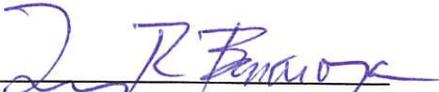
NAPA VALLEY WINE TRAIN, LLC,  
a California limited liability company

By:   
Name: Joseph M. Durovich  
Its: CO-PRESIDENT

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

MORTGAGEE

BENAROYA HOLDINGS, L.L.C.,  
a Washington limited liability company

By: 

Name: Larry R. Benaroya

Its: Manager

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

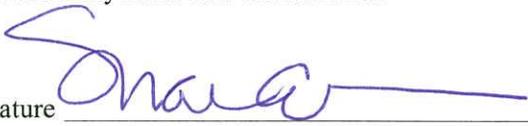
State of California

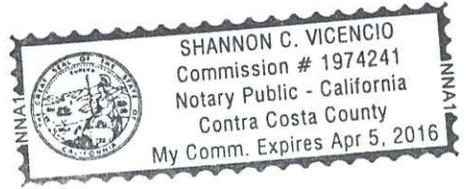
County of Contra Costa

On January 29 2016 before me, Shannon C. Vicencio (here insert name and title of officer), personally appeared Scott Gekke, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct

WITNESS my hand and official seal.

Signature 



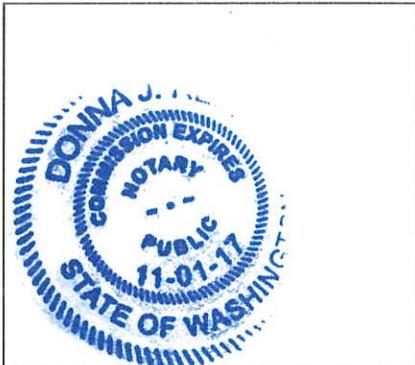
(Seal)

STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF KING )

I certify that I know or have satisfactory evidence that the person appearing before me and making this acknowledgment is the person whose true signature appears on this document.

On this 12 day of FEBRUARY, 2016, before me personally appeared John M. Donoghue, to me known to be the CEO of Napa Valley Wine Train, LLC, the limited liability company that executed the within and foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said limited liability company, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument and that the seal affixed, if any, is the corporate seal of said limited liability company.

WITNESS my hand and official seal hereto affixed the day and year first above written.



Donna J. Repp

Notary Public in and for the State of Washington,  
residing at KIRKLAND

My commission expires: 11.01.2017

DONNA J. REPP

[Type or Print Notary Name]

(Use This Space for Notarial Seal Stamp)

STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF KING )

I certify that I know or have satisfactory evidence that the person appearing before me and making this acknowledgment is the person whose true signature appears on this document.

On this 4<sup>th</sup> day of March, 2016, before me personally appeared Larry Benaroya, to me known to be the Manager of BENAROYA HOLDINGS, L.L.C., the limited liability company that executed the within and foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said company, for the uses and purposes therein mentioned, and on oath stated that he/she was authorized to execute said instrument.

WITNESS my hand and official seal hereto affixed the day and year first above written.



Sandra Joan Sumner

Notary Public in and for the State of Washington,  
residing at Mountlake Terrace

My commission expires: May 25, 2016

Sandra Joan Sumner

[Type or Print Notary Name]

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EXHIBIT A

#	Description (Type, Manufacturer, Model, Capacity, Etc.)	ID #/Serial #
1)	ALCO Locomotive	NVR #70
2)	ALCO Locomotive	NVR #71
3)	ALCO Locomotive	NVR #72
4)	ALCO Locomotive - converted to Natural Gas	NVR #73
5)	GE Diesel 65 Ton Yard Switching Engr.	NVR #52
6)	Locomotive (HEP - <del>XXXXXX</del> )	<b>NVR #481</b>
7)	ALCO Locomotive	NVR #62
8)	Contents aboard Cars: Glass, China, Silver	
9)	Coach / Cabernet Sauvignon / Lounge	NVR #1011
10)	Coach / no name / Lounge - Uncomplete	NVR #1012
11)	Coach / Silverado Trail / Dining & Kitchen / with equipment	NVR #1013
12)	Coach / Zinfandel / Lounge	NVR #1014
13)	Coach / Le Petit Gourmet / Dining	NVR #1015
14)	Coach / 49er / Lounge - Uncomplete - in progress	NVR #1016
15)	Coach / Merlot / Lounge	NVR #1017
16)	Coach / Chardonnay / Lounge	NVR #1018
17)	Coach / DELI / Dining & Kitchen / with equipment	NVR #1052
18)	Dome / Champagne / Dining & Kitchen / with equipment	NVR #1085
19)	Coach / Kitchen / Le Chef de Cuisine / with equipment	NVR #1090
20)	Coach / Gourmet Express / Dining	NVR #1100
21)	Storage Box Car	NVR #2000
22)	Coach / Crew Car - Railroad Office and \$5,000 contents	NVR #2919
23)	Caboose Yard Office and \$5,000 contents	NVR #0300
24)	Caboose Now Office and \$5,000 contents	NVR #0301
25)	Caboose Now Office and \$5,000 contents	NVR #0302
26)	Caboose Rutherford - Uncomplete	NVR #0304
27)	Caboose St. Helena - Uncomplete	NVR #0305
28)	Caboose / Yountville Depot	NVR #0303
29)	Railway Post Office	NVR #3586
30)	Power Car	NVR #480-R