
SUPPLEMENTAL INDENTURE

RECORDATION NO. *10084-D* Filed 1425

Dated as of March 15, 1979

JUN 29 1979 -4 10 PM

INTERSTATE COMMERCE COMMISSION

between

THE CONNECTICUT BANK AND TRUST COMPANY,
not in its individual capacity, but solely
as trustee under a Master Trust Agreement
dated as of November 2, 1978, between it and
Istel Corporation, Equipment Finance Division,
as Owner Trustee

and

FIRST SECURITY BANK OF UTAH, N.A.,
not in its individual capacity, but solely
as trustee under a Trust Indenture dated as of
November 2, 1978, between it and the Owner Trustee,
as Trustee

Supplemental to Trust Indenture dated
as of November 2, 1978

Indiana Farm Bureau Cooperative Association, Inc.
(1979) Equipment Trust
No. 1

SUPPLEMENTAL INDENTURE

This SUPPLEMENTAL INDENTURE dated the date set forth in Exhibit A hereto, supplementing the Trust Indenture dated as of November 2, 1978 (the Indenture), between THE CONNECTICUT BANK AND TRUST COMPANY, a Connecticut corporation not in its individual capacity, but solely as trustee (the Owner Trustee), under a Master Trust Agreement dated as of November 2, 1978, between it and Itel Corporation, Equipment Finance Division, and FIRST SECURITY BANK OF UTAH, N.A., a national banking association, not in its individual capacity, but solely as trustee (the Trustee), under the Indenture.

W I T N E S S E T H :

WHEREAS the Indenture was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. Section 11303 at 2:10 p.m. on February 12, 1979, and assigned recordation number 10084-A;

WHEREAS the Lessee herein named has executed and delivered to the Owner Trustee the Lease herein defined;

WHEREAS the Participation Agreement herein defined has been executed and delivered; and

WHEREAS pursuant to Section 14.1 of the Indenture the Trustee and the Owner Trustee, by attaching one or more separate exhibits hereto, do hereby create one or more separate Supplements (each a Supplement) (numbered the number and dated the date set forth in each such exhibit), each with respect to the series of promissory notes referred to in each such exhibit.

NOW, THEREFORE, in consideration of the premises and of other good and valuable consideration,

receipt of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

Definitions

SECTION 1.1. The terms used in each Supplement shall, except as otherwise stated, have the meanings assigned to them in the Indenture.

SECTION 1.2. For the purposes of each Supplement, and of the Indenture insofar as it relates to the series of Notes created by each Supplement, the terms Maximum Aggregate Principal Amount, Rate of Interest, Interest Payment Dates, Principal Payment Dates, Long-Term Debt Rate, Long-Term Debt Rate Commencement Date, First Interest Payment Date, First Principal Payment Date, Last Principal Payment Date, Overdue Rate, Lessee and Related Beneficiary shall have the meanings with respect to Notes of each Series set forth in Exhibit A hereto, if, and to the extent, such terms are applicable to Notes of each series, and the following terms shall have the following meanings for all purposes and, together with all other defined terms herein, shall include the plural as well as the singular:

Closing Date shall mean the date defined as "Closing Date" in the Participation Agreement.

Equipment, and individually an Item or Item of Equipment, shall mean the items of equipment described in Exhibit B hereto.

Lease shall mean the equipment lease, between the Lessee and the Owner Trustee dated as of March 15, 1979.

Notes of each Series shall mean the promissory notes of the series created by each Supplement identified in Exhibit A hereto.

Participation Agreement shall mean the Participation Agreement, dated as of the date hereof, among the Owner Trustee, the Trustee, the Lessee, each Related Beneficiary and each entity named therein as "Interim

Lender" or "Long-Term Lender," which Participation Agreement contemplates the issue of the Notes of each Series and the investment in the Related Equipment by each Related Beneficiary.

ARTICLE II

Series of Notes Established by Each Supplement

SECTION 2.1. There is hereby established each separate series of promissory notes to be known and entitled as set forth in Exhibit A hereto. Notes of each Series in an aggregate principal amount not exceeding the Maximum Aggregate Principal Amount relating to such Series, except as provided in Section 3.9 of the Indenture, may be executed, authenticated and delivered in accordance with Section 3.5 of the Indenture.

SECTION 2.2. Except as provided in Section 4.2 of the Indenture, each Note of each Series shall be dated the date of its authentication which shall be a Closing Date. The Notes of each Series shall bear interest from and including their respective dates on the unpaid principal balance thereof at the Rate of Interest with respect to such series, payable at the frequency set forth in Exhibit A hereto with respect to such series on the Interest Payment Dates of each year commencing on the First Interest Payment Date. The principal of each Note of each Series shall be payable in installments on the Principal Payment Dates in each year commencing on the First Principal Payment Date and ending on the Last Principal Payment Date. Except for the payment of interest only on the First Interest Payment Date, subsequent payment shall consist of both principal and interest should be made on each Payment Date, and shall be determined as provided in Exhibit A hereto, except that the last such payment shall be in an amount sufficient to discharge all unpaid principal of and premium, if any, and accrued interest on such Note in full. The amount of each such payment shall be set forth on the Loan Schedule attached to such Note.

SECTION 2.3. To the extent permitted by law, the Notes of each Series shall also bear interest on any part of the principal thereof or premium, if any, or interest thereon not paid when due for any period during which the same shall be overdue at the Overdue Rate.

ARTICLE III

Prepayment

SECTION 3.1. In addition to any prepayment required by Section 5.1 of the Indenture, the Notes of each Series shall be subject to prepayment upon the terms and conditions, if any, set forth in Exhibit A hereto with respect to each such Series.

ARTICLE IV

Related Beneficiary

SECTION 4.1. The address to which notice to each Related Beneficiary shall be addressed is set forth in Exhibit A hereto.

ARTICLE V

Security for Notes of Each Series

SECTION 5.1. Except for the indemnities referred to in Section 2.1(a) of the Indenture, the Owner Trustee does by its execution and delivery of this Supplemental Indenture grant, bargain, sell, convey, assign, mortgage, transfer, set-over, grant a security interest in and confirm unto the Trustee and to its successors and assigns in trust, all the Owner Trustee's right, title and interest in and to the Lease and the Equipment. If less than all Groups of Equipment subject to the Lease are to be security for the Notes of a Series, the Groups of Equipment which are to be security for the Notes of each such Series are identified in Exhibit A hereto with respect to each such series. Notwithstanding anything herein or in the Indenture to the contrary, upon the payment in full, including prepayment as provided for herein or in the Indenture, of all the Notes relating to a Group of Equipment, the security interest created by the Indenture and hereby with respect to Items of Leased Equipment belonging to such Group shall terminate.

ARTICLE VI

Modification of Indenture and
Supplemental Indenture

SECTION 6.1. This Supplemental Indenture and the Indenture, insofar as it relates to the Notes of each Series,

are hereby amended and modified to the extent and in the manner set forth in Exhibit A hereto relating to such Series.

ARTICLE VII

Miscellaneous

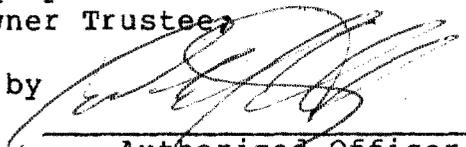
SECTION 7.1. Although this Supplemental Indenture is dated for convenience and for the purpose of reference as of the date set forth in Exhibit A hereto, the actual date or dates of execution by the Owner Trustee and the Trustee are the respective dates set forth under their signatures, and this Supplemental Indenture shall be effective on the latest of such dates.

SECTION 7.2. This Supplemental Indenture may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which, when so executed and delivered, shall be an original, but all such counterparts shall together constitute but one and the same instrument. Fully executed sets of counterparts shall be delivered to, and retained by, the Owner Trustee and the Trustee.

SECTION 7.3. The rights and obligations of the Related Beneficiary shall only be as set forth in the Related Participation Agreement, the Related Lease, the Related Trust Estate and the Related Authorization and Direction as such terms are defined in the Indenture.

IN WITNESS WHEREOF, the parties hereto have each caused this Supplemental Indenture to be duly executed by their respective officers thereunto duly authorized, all as of the date set forth in Exhibit A hereto.

THE CONNECTICUT BANK AND TRUST COMPANY, not in its individual capacity, but solely as trustee under a Master Trust Agreement dated as of November 2, 1978, between it and Itel Corporation, Equipment Finance Division, as Owner Trustee,

by 

Authorized Officer

Date JUN 28 1979

FIRST SECURITY BANK OF UTAH,
N.A., not in its individual
capacity, but solely as trustee
under a Trust Indenture dated
as of November 2, 1978, between
it and the Owner Trustee, as
Trustee,

by

Authorized Officer

Date _____

STATE OF CONNECTICUT,)
) ss.:
COUNTY OF HARTFORD,)

On this 28th day of June 1979, before me personally appeared **DONALD E. SMITH**, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of THE CONNECTICUT BANK AND TRUST COMPANY, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and 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

[Notarial Seal]

My Commission expires

BARBARA S. KACICH
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1982

STATE OF UTAH)
) ss.:
COUNTY OF SALT LAKE)

On the _____ day of _____ 19____, before me personally appeared _____, who, being by me duly sworn, did say that he is an Authorized Officer of FIRST SECURITY BANK OF UTAH, N.A., that one of the seals affixed to the foregoing instrument is the seal of said national banking association, and that said instrument was signed and sealed on behalf of said national banking association by authority of its by-laws and by resolution of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

Notary Public

My Commission expires

[NOTARIAL SEAL]

STATE OF UTAH)
) ss.:
COUNTY OF SALT LAKE)

On the day of 19 , before me personally appeared , who, being by me duly sworn, did say that he is an Authorized Officer of FIRST SECURITY BANK OF UTAH, N.A., that one of the seals affixed to the foregoing instrument is the seal of said national banking association, and that said instrument was signed and sealed on behalf of said national banking association by authority of its by-laws and by resolution of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

Notary Public
My Commission expires

[NOTARIAL SEAL]

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the day of 19 , before me personally appeared , who, being by me duly sworn, did say that he is an Authorized Officer of UNITED STATES TRUST COMPANY OF NEW YORK, that one of the seals affixed to the foregoing instrument is the seal of said Corporation, and that said instrument was signed and sealed on behalf of said Corporation by authority of its by-laws and by resolution of its board of directors, and he acknowledged to me that the execution of the foregoing instrument was the free act and deed of said Corporation.

Notary Public
My Commission expires

[NOTARIAL SEAL]

(Series 1)

Supplement Numbers:	Supplement No. 1
Date of Each Supplement:	As of March 15, 1979
Lessee:	Indiana Farm Bureau Cooperative Association, Inc.
Name and Address of Related Beneficiary:	Wells Fargo Transport Leasing Corporation 425 California Street, 10th Floor San Francisco, California 94111
Title of Notes of Each Series:	Promissory Note (Indiana Farm Bureau Cooperative Association, Inc. 1979 Equipment Trust No. 1)
Maximum Aggregate Principal Amount of Each Series:	\$4,066,610.40
Frequency of Interest Payments:	Monthly in arrears
Rate of Interest:	From and including the date of issuance thereof to but exclud- ing the Long-Term Debt Rate Commencement Date, Notes of each Series shall bear interest at a rate equal to 125% of the prime interest rate of Bank of America, National Trust & Savings Association (being the best per annum rate of interest charged by such Bank to its prime large commer- cial customers on short-term unsecured borrowings) in effect on the date of issuance and as adjusted from time to time thereafter to reflect all changes in such prime interest rate effective on the next

business day following each change in such prime interest rate, computed on the basis of a 360-day year and actual days elapsed. From and including the Long-Term Debt Rate Commencement Date to but excluding the date payment in full of the respective principal amounts thereof is made, Notes of each Series shall bear interest at the rate of 10-1/4% per annum (the Long-Term Debt Rate).

Interest Payment Dates:	October 15, 1979 and the 15th day of each succeeding month during the term of the Note (unless any such day is not a Business Day, in which case it shall be the next succeeding Business Day)
Principal Payment Dates:	November 15, 1979 and the 15th day of each succeeding month during the term of the Note (unless any such day is not a Business Day, in which case it shall be the next succeeding Business Day)
Long-Term Debt Rate Commencement Date:	October 15, 1979
First Interest Payment Date:	October 15, 1979
First Principal Payment Date:	November 15, 1979
Last Principal Payment Date:	August 15, 1996
Overdue Rate:	Two percent in excess of the Long-Term Debt Rate but in no event at a rate per annum greater than that permitted by applicable law.

Security for Notes:

All Items of Equipment

Modifications of Provisions of Supplemental Indenture and Indenture

A. For purposes of this Supplement, payments shall not be level consecutive payments of principal and interest, but rather, for each \$1,000,000 of principal amount of each such Note, payments of principal and interest shall be as follows:

<u>Principal Payment</u>	<u>Payment (consisting of principal and interest on unpaid principal) per Principal Payment Date based upon \$1,000,000 principal amount of Note</u>
11/15/79 through and including 8/15/96	\$10,409.16

B. For purposes of this Supplement, Section 8.2 of the Indenture is hereby amended by inserting the following words between subsection (d) and the last paragraph of Section 8.2:

"Notwithstanding the foregoing, an Event of Default, as defined in the Related Lease, shall not be a Related Event of Default hereunder

(1) in case such Event of Default results from nonpayment of Basic Rent under such Related Lease due on a Basic Rent Date, if the Owner Trustee (notwithstanding the limitation of the Owner Trustee's obligation set forth in Section 3.7 of this Indenture) shall have paid the full amount of such defaulted Basic Rent within five days after the giving of notice of such nonpayment, or

(2) in the case such Event of Default results from nonpayment of a specific item of Supplemental Rent (other than payments of items of Supplemental Rent due with respect to an Event of Loss affecting a portion of the Related Equipment, the termination of the Related Lease or the indemnification of the Trustee or the holder of Outstanding Notes of such series) under such

Related Lease due on demand or on the date or dates specified in such Related Lease, if the Owner Trustee (notwithstanding the limitation of the Owner Trustee's obligation set forth in Section 3.7 of this Indenture) shall have paid the full amount of such defaulted Supplemental Rent within five days after the giving of notice of such nonpayment, or

(3) in case such Event of Default results from a failure of the Related Lessee to perform or observe any covenant, condition or agreement to be performed or observed by the Related Lessee under the Related Lease or the Related Participation Agreement other than the covenants or agreements to pay Rent and to maintain the Related Equipment, if the Owner Trustee (notwithstanding the provisions of the Related Lease) shall have performed or observed any such covenant, condition or agreement on behalf of the Related Lessee within 30 days after the occurrence of such Event of Default, as defined in the Related Lease,

unless, in the case of (1) above, the Related Lessee shall fail to make all payments of Basic Rent due and payable and unpaid by the Related Lessee on consecutive Basic Rent Dates, or in the case of (2) above, the Related Lessee shall not have made payment of the same item of Supplemental Rent on consecutive Basic Rent Dates, or in the case of (3) above, the Related Lessee shall not have demonstrated to the satisfaction of the Trustee on the Basic Rent Date next succeeding the second anniversary of the occurrence of such Event of Default that the Related Lessee is then performing or observing all of such other covenants, conditions or agreements."

EXHIBIT B to Supplemental Indenture

DESCRIPTION OF EQUIPMENT

<u>Quantity</u>	<u>Manufacturer</u>	<u>Description and AAR Mechanical Designation</u>	<u>Lessee's Identification Numbers</u>
150	Richmond Tank Car Company	100-ton, 4750 cubic foot cap- acity, covered hopper cars pursuant to manufacturer's specifications No. 2973-CH dated October 12, 1978, as amended by Mr. Peter Brandt's letter of October 31, 1978, to Mr. Forrest Qualls	IFBX 20000 through and including 20149