

FMC Corporation

Executive Offices
200 East Randolph Drive
Chicago Illinois 60601
(312) 861 6000

May 10, 1979

037 **FMC**
RECORDATION NO. Filed 1425

Interstate Commerce Commission
Section of Dockets & Service
Recordation Unit
Room 2227
12th Street & Constitution Avenue N.W.
Washington, D. C. 20423

MAY 15 1979 - 2 43 PM
INTERSTATE COMMERCE COMMISSION

No. 9-135A-113
Date MAY 15 1979
Fee \$ 50.00

ICC Washington, D. C.

Gentlemen:

Please accept for filing a Security Agreement dated May 4, 1979 between FMC Corporation as manufacturer, and The Worcester Plan, Inc. as purchaser, of 75 new standard guage box cars to be delivered to the purchaser.

Very truly yours,

Alan R. Kidston

Alan R. Kidston
Counsel

ARK/jaz

P.S. Please return two counterparts of this document with evidence of recording endorsed thereon to our representative.

Paul Goyner
Paul Goyner

RECEIVED
MAY 15 2 40 PM '79
I.C.C.
FEE OPERATION BRJ

Interstate Commerce Commission
Washington, D.C. 20423

5/15/79

OFFICE OF THE SECRETARY

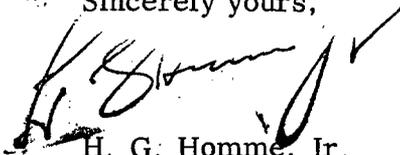
Alan R. Kidston
FMC Corporation
200 East Randolph Drive
Chicago, Illinois 60601

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 5/15/79 at 2:45pm, and assigned recordation number(s) 10370

Sincerely yours,



H. G. Homme, Jr.
Secretary

Enclosure(s)

SE-30
(3/79)

SECURITY AGREEMENT REGISTRATION NO. 0370 Filed 1425

MAY 15 1979 -2 45 PM

Agreement, dated as of May 4, 1979, between FMC Corporation, a Delaware Corporation ("Manufacturer") and The Worcester Plan, Inc. ("Plan").

WHEREAS Manufacturer has agreed to construct, sell and deliver to Plan and Plan has agreed to purchase various units of new standard gauge boxcars as described in Annex A attached (collectively, the "Boxcars"); and

WHEREAS Plan wishes Manufacturer to ship the Boxcars at various times prior to payment for the Boxcars and Manufacturer is willing to do so, subject to a security interest;

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements, the parties agree as follows:

1. Manufacturer will deliver the Boxcars to Plan or such other persons as may be designated by Plan, at Manufacturer's plant, Portland, Oregon, or as shall be determined by mutual agreement of the parties, in accordance with delivery schedules established by the parties; provided, however, that none of the Boxcars shall be delivered under this Agreement until it has been filed and recorded with the Interstate Commerce Commission.

2. Manufacturer shall and hereby does retain a security interest in each of the Boxcars until the Manufacturer has been paid the purchase price for each such Boxcar. The security interest shall automatically terminate as to each of the Boxcars as Manufacturer receives payment.

In witness whereof, the parties have caused this Agreement to be signed by their respective duly authorized officers and duly attested as of May 7, 1979.

FMC Corporation


Robert L. Lella
Vice president

Attest:

Robert L. Day
Assistant Secretary

The Worcester Plan, Inc.

By: *OP Browne*
Vice President

Attest:

Dee R. Muhlth
Assistant Secretary

Form Approved
DRM
Counsel

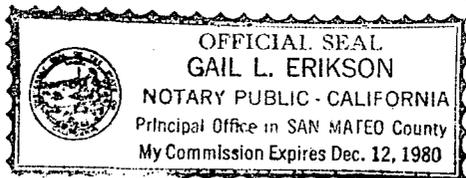
Annex A to
Security Agreement

FMC Corporation reserves a security interest in the following "Boxcars", as provided in the May 4, 1979 Security Agreement between FMC Corporation and The Worcester Plan, Inc.:

<u>Type</u>	<u>Quantity</u>	<u>Road Numbers or Serial Numbers</u>
70-ton 52'8" Boxcars with Double 8' sliding doors and cushion underframes	75	AMC 1001-1075 inclusive

STATE OF CALIFORNIA)
) SS.
)
COUNTY OF SAN MATEO

On this 11th day of May, 1979, before me personally appeared E. P. Browne, to me personally known, who being by me duly sworn, says that he is Vice President of THE WORCESTER PLAN, INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said 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.



Gail L. Erikson

Notary Public

(NOTARIAL SEAL)

My Commission expires: Dec. 12, 1980

STATE OF ILLINOIS)
) SS.
)
COUNTY OF COOK

On this 10th day of May, 1979, before me personally appeared Robert McClellan, to me personally know, who being by me duly sworn, says that he is Vice President of FMC CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said 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.

Judith A. Zeman

Notary Public

(NOTARIAL SEAL)

My Commission expires:

My Commission Expires Dec. 29, 1982