

7602-B
RECORDATION NO. 7602-B Recorded

JUN 06 1975-10 30 AM

SECOND AMENDMENT TO INTERSTATE COMMERCE COMMISSION
BOND MORTGAGE AND SECURITY AGREEMENT
(TRUST DEED)

THIS SECOND AMENDMENT TO BOND MORTGAGE AND SECURITY AGREEMENT (TRUST DEED) dated as of January 15, 1975 (the "Second Amendment") between NORTH AMERICAN CAR (CANADA) LIMITED (the "Company"), incorporated under the laws of the Province of Ontario, Canada, whose post office address is c/o North American Car Corporation, 222 South Riverside Plaza, Chicago, Illinois 60606, and FIRST NATIONAL BANK OF MINNEAPOLIS (the "Security Trustee"), whose post office address is 120 South Sixth Street, Minneapolis, Minnesota 55480.

W I T N E S S E T H:

WHEREAS, the Company and the Security Trustee have heretofore executed and delivered the Bond Mortgage and Security Agreement (Trust Deed) dated as of August 15, 1974, and the First Amendment to Bond Mortgage and Security Agreement (Trust Deed) dated as of September 10, 1974 (said Bond Mortgage and Security Agreement (Trust Deed), as amended, hereinafter referred to as the "Bond Mortgage and Security Agreement").

WHEREAS, the Bond Mortgage and Security Agreement was filed for record in the Office of the Secretary of the Interstate Commerce Commission at 9:45 A.M. on August 19, 1974 and has been assigned Recordation Number 7602.

WHEREAS, the First Amendment to Bond Mortgage and Security Agreement was filed for record in the Office of the Secretary of the Interstate Commerce Commission at 11:35 A.M. on September 17, 1974 and has been assigned Recordation Number 7602-A.

WHEREAS, the Bond Mortgage and Security Agreement has been filed in various jurisdictions in Canada.

WHEREAS, the Company and the Security Trustee now desire to amend the Bond Mortgage and Security Agreement in the respects, but only in the respects, hereinafter set forth.

WHEREAS, all requirements of law have been fully complied with and all other acts and things necessary to make this Second Amendment a valid, binding and legal instrument according to its terms for the purposes herein expressed have been done and performed.

WHEREAS, the terms which are capitalized herein shall have the same meanings as in the Bond Mortgage and Security Agreement unless the context shall otherwise require.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, receipt whereof is hereby acknowledged, the Company and the Security Trustee hereby covenant and agree that the Bond Mortgage and Security Agreement shall be deemed to be and it is hereby amended as follows:

1. Paragraph 3 of page 1 of the Bond Mortgage and Security Agreement shall be and it is hereby amended to read in its entirety as follows:

"WHEREAS, the Company has entered into an Interim Loan Agreement dated as of August 15, 1974 (the "Interim Loan Agreement") providing for the commitment of the institutional lender (the "Interim Lender") named in the Interim Loan Agreement to make loans to the Company on or prior to December 31, 1974 not exceeding the aggregate principal amount for the Interim Lender set forth in Schedule 1 to the Interim Loan Agreement to be evidenced by Interim Bonds (the "Interim Bonds") of the Company expressed to bear interest at the rate per annum set forth in Schedule 1 to the Interim Loan Agreement prior to maturity and to mature on the earlier of the Term Loan Closing Date (as defined in the hereinafter referred to Term Loan Agreements) or May 30, 1975, and to be otherwise substantially in the form attached as Exhibit A to the Interim Loan Agreement."

2. Paragraph 4 of page 1 of the Bond Mortgage and Security Agreement shall be and it is hereby amended to read in its entirety as follows:

"WHEREAS, the Company has entered into separate and several Term Loan Agreements each dated as of August 15, 1974 (the "Term Loan Agreements") providing for the several commitments of the institutional lenders (the "Term Lenders") (said Term Lenders and Interim Lender being hereinafter collectively referred to as the "Lenders") named in the Term Loan Agreements to make loans to the Company on or prior to May 22, 1975 not exceeding the aggregate principal amount for each Term Lender respectively set forth in Schedule 1 to the Term Loan Agreements to be evidenced by Secured Bonds (the "Term Bonds") of the Company expressed to bear interest at the rate of 11.5% per annum prior to maturity, to be expressed to mature in 40 semiannual installments, including both principal and interest payable on May 22 and November 22 in each year commencing November 22, 1975 to and including May 22, 1995, and to be otherwise substantially in the form of Exhibit A to the Term Loan Agreements."

3. Paragraph 1 of page 2 of the Bond Mortgage and Security Agreement shall be and it is hereby amended to read in its entirety as follows:

"WHEREAS, the proceeds of the Interim Bonds are to be applied to finance the acquisition by the Company of the Equipment described in Schedule 1 attached hereto and made a part hereof and on completion of the delivery to and acquisition by the Company of any Equipment, and concurrently with the borrowings by the Company under the Interim Loan Agreements in respect of such Equipment, (i) the Company will sell such Equipment, subject to this Bond Mortgage and Security Agreement and the Lease to the Lessor, (ii) the Lessor will pay approximately 33.81548% of the invoice cost of such Equipment in cash and will pay the balance of the purchase price by executing and delivering Assumption Agreements in respect of the Bonds evidencing the borrowings by the Company in respect of such Equipment, and (iii) the Lessor will lease such Equipment to the Lessee under the Lease referred to in Section 1 hereof."

4. The definitions of "Acquisition Agreement," "Lease" and "Security Agreement" contained in Section 1 of the Bond Mortgage and Security Agreement shall be and they are hereby respectively amended to read as follows:

"Acquisition Agreement" shall mean the Agreement to Acquire and Lease dated as of August 15, 1974 among the Lessor, the Lessee and the Company, as the same may from time to time be supplemented or amended.

"Lease" shall mean the Equipment Lease dated as of August 15, 1974 among the Lessor, as lessor, and the Lessee, as lessee, as the same may from time to time be supplemented or amended.

"Security Agreement" shall mean the Security Agreement dated as of August 15, 1974 from the Lessor, as debtor, to the Security Trustee, as secured party, as the same may from time to time be supplemented or amended.

This Second Amendment shall be construed in connection with and as part of the Bond Mortgage and Security Agreement and all terms, conditions and covenants contained in the Bond Mortgage and Security Agreement except as herein modified shall be and remain in full force and effect.

This Second Amendment may be executed, acknowledged and delivered in any number of counterparts, each of such counterparts constituting an original, but all together only one instrument.

IN WITNESS WHEREOF, the Company and the Security Trustee have caused this Second Amendment to be executed all as of the day and year first above written.

NORTH AMERICAN CAR (CANADA) LIMITED

By

[Signature]
Its Vice President

[SEAL]

ATTEST:

[Signature]
Richard E. Dressing

FIRST NATIONAL BANK OF MINNEAPOLIS

By

[Signature]
C. M. TILDEN
VICE PRESIDENT

[SEAL]

ATTEST:

[Signature] J. L. ANDERSON
Trust Officer

Accepted and Agreed to:

FIRST NATIONAL BANK AND TRUST COMPANY
OF EVANSTON

By

[Signature]
Its Vice President

[SEAL]

ATTEST:

[Signature]
Asst. Cashier

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

On this 9th day of May, 1975, before me personally appeared M. A. Lynch, to me personally known, who, being by me duly sworn, said that he is a Vice President of North American Car (Canada) Limited, that the seal affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation this day 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.

Alice R. Noble
Notary Public

My Commission Expires:
3/16/79

STATE OF MINNESOTA)
) SS.
COUNTY OF HENNEPIN)

On this 30th day of May, 1975, before me personally appeared G. M. TILDEN, to me personally known, who, being by me duly sworn, said that he is a VICE PRESIDENT of First National Bank of Minneapolis, that the foregoing instrument was signed by him this day on behalf of and 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.

[Signature]
Notary Public

My Commission Expires:

XX
J. A. QUALE
NOTARY PUBLIC - MINNESOTA
HENNEPIN COUNTY
My Commission Expires Jan. 29, 1976
XX

STATE OF ILLINOIS }
COUNTY OF Cook } SS.

On this 19th day of May, 1975, before me personally appeared O. M. Lynch to me personally known, who, being by me duly sworn, said that he is a Vice President of First National Bank and Trust Company of Evanston, that the foregoing instrument was signed by him on this day on behalf of and 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.

Robert D. Schuetz
Notary Public

My Commission Expires:
MY COMMISSION EXPIRES JUNE 27, 1978

UNITED STATES OF
AMERICA
STATE OF ILLINOIS
COUNTY OF COOK

IN THE MATTER OF The Corporation Securities
Registration Act (Ontario);

IN THE MATTER OF The Corporation Securities
Registration Act (Saskatchewan);

IN THE MATTER OF The Corporation Securities
Registration Act (Nova Scotia);

IN THE MATTER OF The Corporation Securities
Registration Act (New Brunswick);

TO WIT:

AND IN THE MATTER OF registration under
the said Acts of an Indenture dated as
of the Fifteenth day of August, 1974
and made among North American Car (Canada)
Limited and First National Bank of
Minneapolis, as Security Trustee, for
the purpose of securing Secured Bonds of
North American Car (Canada) Limited.

AFFIDAVIT

I, M. A. Lynch, of the City of Chicago,
County of Cook, State of Illinois, U.S.A., MAKE OATH AND SAY THAT:

1. I am an officer holding the office of Vice President
of North American Car (Canada) Limited, the mortgagor or assignor
named in the annexed instrument containing a mortgage, charge or
assignment made by the said North American Car (Canada) Limited
to First National Bank of Minneapolis and I am aware of the
circumstances connected with the transaction and have a personal
knowledge of the facts herein deposed to.

2. The said instrument is dated as of the Fifteenth day
of January, 1975, but was actually executed by North American
Car (Canada) Limited at the City of Chicago, County of Cook,
State of Illinois, U.S.A., on the 19th day of May, 1975.

[Signature]

SWORN before me at the
City of Chicago, County
of Cook, State of Illinois,
U.S.A. this 19th day of
May, 1975.

[Signature]
Notary Public

A Notary Public in and for the
County of Cook, State of Illinois.

UNITED STATES OF
AMERICA
STATE OF MINNESOTA
COUNTY OF HENNEPIN

IN THE MATTER OF The Corporation Securities
Registration Act (Ontario);

IN THE MATTER OF The Corporation Securities
Registration Act (Saskatchewan);

IN THE MATTER OF The Corporation Securities
Registration Act (Nova Scotia);

IN THE MATTER OF The Corporation Securities
Registration Act (New Brunswick);

TO WIT:

AND IN THE MATTER OF registration under
the said Acts of an Indenture dated as
of the Fifteenth day of August, 1974
and made among North American Car (Canada)
Limited and First National Bank of
Minneapolis, as Security Trustee, for
the purpose of securing Secured Bonds of
North American Car (Canada) Limited.

AFFIDAVIT

I, J. L. ANDERSON, of the City of Minneapolis,
County of Hennepin, State of Minnesota, U.S.A., MAKE OATH AND SAY THAT:

1. I am an officer holding the office of Trust Officer
of First National Bank of Minneapolis, the mortgagee, trustee or
grantee named in the annexed instrument containing a mortgage, charge
or assignment made by the said North American Car (Canada) Limited
to First National Bank of Minneapolis, and am aware of the circum-
stances connected with the transaction and have a personal knowledge
of the facts herein deposed to.

2. The said instrument was executed by C. M. STEIN,
VICE PRESIDENT of First National Bank of Minneapolis at the
City of Minneapolis, County of Hennepin, State of Minnesota on
the 20th day of May, 1975.

J. L. Anderson

SWORN before me at the City
of Minneapolis, County of
Hennepin, State of Minnesota,
U.S.A., this 20th day of May, 1975.

J. A. Quale
Notary Public

A Notary Public in and for the
County of Hennepin, State of
Minnesota.

My Commission Expires Jan. 29, 1976
J. A. QUALE
NOTARY PUBLIC - MINNESOTA
HENNEPIN COUNTY
My Commission Expires Jan. 29, 1976

UNITED STATES OF
AMERICA
STATE OF MINNESOTA
COUNTY OF HENNEPIN

IN THE MATTER OF The Corporation Securities
Registration Act (Ontario);

IN THE MATTER OF The Corporation Securities
Registration Act (Saskatchewan);

IN THE MATTER OF The Corporation Securities
Registration Act (Nova Scotia);

IN THE MATTER OF The Corporation Securities
Registration Act (New Brunswick);

TO WIT: AND IN THE MATTER OF registration under
the said Acts of an Indenture dated as
of the Fifteenth day of August, 1974
and made among North American Car (Canada)
Limited and First National Bank of
Minneapolis, as Security Trustee, for
the purpose of securing Secured Bonds
of North American Car (Canada) Limited.

AFFIDAVIT OF BONA FIDES

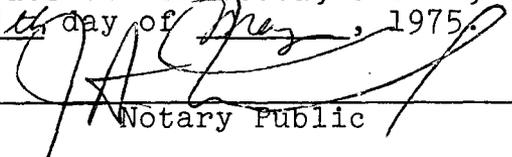
I, E. L. ANDERSON, of the City of Minneapolis,
County of Hennepin, State of Minnesota, U.S.A., MAKE OATH AND SAY:

1. That I am an officer of First National Bank of Minneapolis,
the mortgagee, trustee or grantee named in the annexed instrument
containing a mortgage, charge or assignment made by North American
Car (Canada) Limited to First National Bank of Minneapolis, and I am
aware of the circumstances connected with the transaction and
have a personal knowledge of the facts deposed to herein.

2. That the said instrument containing the mortgage, charge
or assignment was executed in good faith and for the purpose of
securing payment of the bonds referred to therein and not for the
mere purpose of protecting the chattels and book debts therein
mentioned against the creditors of the mortgagor or assignor or
preventing such creditors from obtaining payment of any claim
against the mortgagor or assignor.



SWORN before me at the City of
Minneapolis, County of Hennepin,
State of Minnesota, U.S.A., this
20th day of May, 1975.



Notary Public

A Notary Public in and for the County
of Hennepin, State of Minnesota.

My Commission Expires: 1st of June, 1976
NOTARY PUBLIC - MINNESOTA
HENNEPIN COUNTY
My Commission Expires Jan. 29, 1976

UNITED STATES OF
AMERICA
STATE OF ILLINOIS
COUNTY OF COOK

IN THE MATTER OF The Corporation Securities
Registration Act (Ontario);

IN THE MATTER OF The Corporation Securities
Registration Act (Saskatchewan);

IN THE MATTER OF The Corporation Securities
Registration Act (Nova Scotia);

IN THE MATTER OF The Corporation Securities
Registration Act (New Brunswick);

TO WIT:

AND IN THE MATTER OF registration under
said Acts of an Indenture dated as of
the Fifteenth day of August, 1974 and
made among North American Car (Canada)
Limited and First National Bank of
Minneapolis, as Security Trustee, for the
purpose of securing Secured Bonds of North
American Car (Canada) Limited.

AFFIDAVIT

I, O. M. LYNCH, of the City of Evanston,
County of Cook, State of Illinois, U.S.A., MAKE OATH AND SAY THAT:

1. I am an officer holding the office of Vice Pres
of First National Bank and Trust Company of Evanston, the Lessor
named in the annexed instrument containing a mortgage, charge or
assignment made by the said North American Car (Canada) Limited
to First National Bank of Minneapolis and I am aware of the
circumstances connected with the transaction and have a personal
knowledge of the facts herein deposed to.

2. The said instrument is dated as of the Fifteenth day
of January, 1975, but was actually executed by First National Bank
and Trust Company of Evanston at the City of Evanston, County
of Cook, State of Illinois, U.S.A., on the 19th day of May, 1975.

SWORN before me at the
City of Evanston, County
of Cook, State of Illinois,
U.S.A., this 19th day of
May, 1975.

[Signature]
Notary Public

A Notary Public in and for the
County of Cook, State of Illinois.

My Commission Expires: MY COMMISSION EXPIRES JUNE 27, 1978