

Executive Offices
The East Tower, Suite 900
2550 Golf Road
Rolling Meadows, IL 60008

Telephone: 312/640-7000

9896-A
RECORDATION NO. Filed 1425

AUG 21 1979 - 2 40 PM

INTERSTATE COMMERCE COMMISSION



August 16, 1979

9-233A062
AUG 21 1979
Date.....
Fee \$ 10.00
Washington, D. C.

Office of the Secretary
Interstate Commerce Commission
Washington, D. C.

RE: Amendment to Security Agreement
Dated as of March 1, 1979

Gentlemen:

Pursuant to Section 11303 of Title 49 of the United States Code and the rules and regulations promulgated thereunder, we hand you herewith for filing five (5) fully executed counterparts of the above referenced Amendment to Security Agreement, the parties to which are:

Debtor: United States Railway Leasing Company
The East Tower, Suite 1000
2550 Golf Road
Rolling Meadows, Illinois 60008

Secured Party: Chemical Bank
20 Pine Street
New York, New York 10005

The Amendment amends that certain Security Agreement dated as of July 1, 1978 from Debtor to Secured Party which was recorded with the Interstate Commerce Commission on December 11, 1978 as Recordation No. 9896. The Amendment should be filed as a sub-filing under Recordation No. 9896.

Enclosed is Rosenthal and Schanfield Check No. 24157 in the amount of \$10.00 to cover applicable recording and filing fees.

RECEIVED
AUG 21 1 57 PM '79
I. C. C.
FEE OPERATION BR.

Interstate Commerce Commission

August 16, 1979
Page Two

Please return all copies of the Amendment not required to be retained by you, duly stamped with recording data to:

I. Walter Deitch
ROSENTHAL AND SCHANFIELD
55 East Monroe Street
Suite 4620
Chicago, Illinois 60603

Very truly yours,

UNITED STATES RAILWAY LEASING
COMPANY

BY:



Assistant Secretary

/nev

Interstate Commerce Commission
Washington, D.C. 20423

8/21/79

OFFICE OF THE SECRETARY

I. Walter Deitch
Rosenthal & Schanfield
55 East Monroe Street
Suite 4620
Chicago, Illinois 60603

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 8/21/79 at 2:00pm , and assigned re-
recording number(s). 9896-A

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

AUG 21 1979 -2 40 PM

INTERSTATE COMMERCE COMMISSION

AMENDMENT TO SECURITY AGREEMENT

Amendment to Security Agreement dated as of March 1, 1979 (the "Amendment") between UNITED STATES RAILWAY LEASING COMPANY, an Illinois corporation (the "Debtor"), and CHEMICAL BANK, a banking organization organized under the laws of the State of New York ("Secured Party").

W I T N E S S E T H:

WHEREAS, Debtor has heretofore executed and delivered to Secured Party its Security Agreement dated as of July 1, 1978 ("Security Agreement") to secure Debtor's 9-1/2% Equipment Promissory Note, Issue AL dated December 22, 1978, payable to the order of Secured Party in the original principal amount of \$13,000,000; and

WHEREAS, the Security Agreement was recorded with the Interstate Commerce Commission pursuant to Section 20c of the Interstate Commerce Act on December 11, 1978 as Recordation Number 9896; and

WHEREAS, Secured Party has requested Debtor to amend the Security Agreement as set forth below and Debtor is willing so to do.

NOW THEREFORE, in consideration of the premises and the payment by Secured Party to Debtor of \$10.00 and other good and valuable consideration, the receipt and sufficiency whereof is hereby acknowledged, the parties hereto hereby agree as follows:

AGREEMENT

1. Section 1.6 is hereby amended by deleting from the second sentence thereof the phrase

"provided, however, that any such agreement shall be made by the Debtor in good faith with consideration to the Secured Party's position in an arm's-length transaction with the Lessee involved"

and substituting therefor the phrase:

"so long as any such amendment, modification, termination, settlement, adjustment, compoundment or compromise is not materially adverse to the interests of the Secured Party".

2. All the remaining terms and conditions of the Security Agreement remain in full force and effect, and the Security Agreement as hereby amended is hereby ratified, confirmed and approved.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be signed by their respective officers

thereunto duly authorized and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

UNITED STATES RAILWAY LEASING
COMPANY

(S E A L)

BY:


Vice President

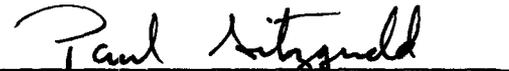
ATTEST:


Assistant Secretary

CHEMICAL BANK

(S E A L)

BY:


Vice President

ATTEST:


Assistant Secretary

STATE OF New York)
COUNTY OF New York) SS

On this 21st day of June, 1979, before me personally appeared Paul Fitzgerald and J. Christopher Kersey, to me personally known, who being by me duly sworn, say that they are, respectively, a Vice President and Assistant Secretary of CHEMICAL BANK, that the seal affixed to the foregoing instrument is the corporate seal of said association, that said instrument was signed and sealed on behalf of said association by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

Sophie La Due
Notary Public

(S E A L)

My Commission expires:

SOPHIE LA DUE
Notary Public, State of New York
No. 30-7401525
Qualified in Nassau County
Commission Expires March 30, 1980

STATE OF ILLINOIS)
COUNTY OF C O O K) SS

On this 4th day of June, 1979, before me personally appeared Paul A. Leak and Thomas D. Schoenbeck, to me personally known, who being by me duly sworn, say that they are, respectively, a Vice President and Assistant Secretary of UNITED STATES RAILWAY LEASING COMPANY, an Illinois corporation, that the seal affixed to the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Elfriede M. Rieger
Notary Public

(S E A L)

My Commission expires: June 28, 1982