

Townsend, Elliott & Munson

Attorneys at Law

1600 Western Savings Bank Building

Broad and Chestnut Streets

Philadelphia, Pennsylvania 19101

215-545-3700

Cable: Jaybee

February 23, 1978

RECORDATION NO. *8946-12* Filed & Recorded

FEB 27 1978 - II 10 AM

INTERSTATE COMMERCE COMMISSION

Secretary of the Interstate Commerce Commission
ICC Building
12th and Constitution Avenue, N.W.
Washington D.C. 20423

Attention: Ms. Mildred Lee, Room 1227

Gentlemen:

I enclose herewith for filing pursuant to section 20c of the Interstate Commerce Act two counterpart originals of a Second Amendment to Security Agreement, Assignment of Lease and Management Agreement and Covenant Agreement ("Second Amendment to Security Agreement") dated January 24, 1977. The original Security Agreement, Assignment of Lease and Management Agreement and Covenant Agreement dated August 23, 1977 was recorded with the Interstate Commerce Commission on August 23, 1977 and assigned recordation number 8946.

Our firm's check in the amount of \$10 made payable to the Interstate Commerce Commission is enclosed. Please return an original of the Second Amendment to Security Agreement with recording information stamped thereon to the undersigned.

Very truly yours,

Carl Esser

Carl E. Esser

8-058A080
No
Date FEB 27 1978
Fee \$ *10*
ICC Washington, D. C.

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RECEIVED
FEB 27 11 03 AM '78
CERTIFICATION UNIT

Interstate Commerce Commission
Washington, D.C. 20423

2/28/78

OFFICE OF THE SECRETARY

Carl E. Esser
Townsend, Elliot & Munson
1600 Western Saving Bank Building
Broad and Chestnut Street
Philadelphia, Pennsylvania 19107

Dear

Sir;

The enclosed document(s) was recorded pursuant to the provisions of Section 20(c) of the Interstate Commerce Act, 49 U.S.C. 20(c), on **2/27/78** at **11:10am** and assigned recordation number(s)

8946-D

Sincerely yours,


H.G. Homme, Jr.
Acting Secretary

Enclosure(s)

SE-30-T
(6/77)



THE PHILADELPHIA NATIONAL BANK
 TRANSPORTATION AND EQUIPMENT FINANCE DEPARTMENT
 P.O. BOX 13867, PHILADELPHIA, PA. 19101

215 629-3100

JOHN F. SCHOENFELDER
 VICE PRESIDENT
 629-3319

RECORDATION NO. 8946 January 24, 1978
 Filed & Recorded

Jacobson-Larson Investment Company
 P.O. Box 224
 1701 E. Euclid
 Des Moines, Iowa 50313

FEB 27 1978 - 11 10 AM
 INTERSTATE COMMERCE COMMISSION

Re: Second Amendment to Security Agreement, Assign-
 ment of Lease and Management Agreement and
 Covenant Agreement

Dear Sirs:

At your request, The Philadelphia National Bank ("PNB") hereby agrees with you to amend the Security Agreement, Assignment of Lease and Management Agreement and Covenant Agreement between you and PNB dated August 23, 1977, and first amended on September 15, 1977 (the "Security Agreement"), as follows:

1. The reference to "each calendar year" in the last sentence of Section IV, paragraph (3) of the Security Agreement is hereby modified to "October 31st of each year".
2. Except as expressly modified hereby, the provisions of the Security Agreement shall remain in full force and effect.

Very truly yours,

THE PHILADELPHIA NATIONAL BANK

By John F. Schoenfelder
 John F. Schoenfelder, Vice President

ACCEPTED:

JACOBSON-LARSON INVESTMENT COMPANY

By Richard O. Jacobson
 Richard O. Jacobson, General Partner