

RECORDATION NO. 13844-13  
Filed 1983

# COMPLAN, INC.

2655 CAMPUS DRIVE, SUITE 200, SAN MATEO, CALIFORNIA 94403

SEP 19 1983 1:10 PM  
EXECUTIVE OFFICES

September 14, 1983

AREA CODE 415  
573-1200

INTERSTATE COMMERCE COMMISSION

3E262A071

Mrs. Agatha L. Mergenovich  
Secretary

Interstate Commerce Commission  
12th Street and Constitution Avenue  
Washington, D.C. 20423

RECORDATION NO. 13844 No. 7  
Filed 1983

SEP 19 1983

Date

Fee \$

20.00

SEP 19 1983 1:10 PM

INTERSTATE COMMERCE COMMISSION  
Washington, D.C.

Re: ICC Finance Docket No. 13844, Leasing Agreement  
between ComPlan, Inc. and Westvaco Corporation

RECEIVED  
SEP 19 1 45 PM '83  
T.O.C.  
FEE OPERATION BR.

Dear Mrs. Mergenovich:

There are enclosed for recording, pursuant to the provisions of Title 49, United States Code, Section 11303, the original and two counterparts of the following documents:

1. Assignment of Lease (a secondary document), dated as of September 1, 1983, between ComPlan, Inc. and Morgan Guaranty Trust Company of New York; and
2. Security Agreement (a secondary document), dated as of September 1, 1983, executed by ComPlan, Inc. for the benefit of Morgan Guaranty Trust Company of New York.

The above referenced secondary documents are being recorded in connection with the following primary document; Leasing Agreement, dated as of November 12, 1982, between ComPlan, Inc. and Westvaco Corporation which was recorded on November 12, 1982, at 3:35 p.m. and assigned the recordation number 13844.

In connection with the recording of the above referenced documents please note the following information:

1. Name and address of Lender: Morgan Guaranty Trust Company of New York, 23 Wall Street, New York, New York 10015;
2. Name and address of Debtor/Lessor: ComPlan, Inc., 2655 Campus Drive, Suite 200, San Mateo, California 94403;
3. Name and address of Lessee: Westvaco Corporation, 299 Park Avenue, New York, New York 10017;
4. General description of equipment covered by Documents:

Thirty-five 20 thousand gallon tank cars Type: T105

AAR mechanical designation: TMI (DOT-III A 100 W3)

Marked: WVCX "Property of ComPlan, Inc., Owner and Lessor"

Symbols and numbers: WVCX 1000-1034

*Sheryl B. Conrad*  
*Complan*

Mrs. Agatha Mergenovich  
September 13, 1983  
Page Two

I am also enclosing a check in the amount of \$20 made out to the Interstate Commerce Commission as the filing fee for these documents.

A short summary of the documents to appear in the index follows:

- 1) Assignment of Lease between ComPlan, Inc., 2655 Campus Drive, Suite 200, San Mateo, California 94403, as assignor, and Morgan Guaranty Trust Company of New York, 23 Wall Street, New York, New York 10015, as assignee, dated September 1, 1983, and covering thirty-five tank cars, type T105, leased to Westvaco Corporation and bearing marks WVCX 1000-1034
- 2) Security Agreement executed by ComPlan, Inc. 2655 Campus Drive, Suite 200, San Mateo, California 94403, for the benefit of Morgan Guaranty Trust Company of New York, 23 Wall Street, New York, New York 10015 and covering thirty-five tank cars, type T105, leased to Westvaco Corporation and bearing marks WVCX 1000-1034.

When the recording of the Lease Assignment and Security Agreement have been completed, will you kindly endorse, with the pertinent recording information, all executed counterparts thereof which are presented to you by our representative herewith, and return the remainder of same to her.

Sincerely yours,



William D. Sewall  
Attorney

WDS/nji  
Enclosure

cc: Ms. Diane Genova  
Morgan Guaranty Trust Company of New York

SEP 19 1983 11 13 PM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT OF LEASE dated as of September 1, 1983, between COMPLAN, INC., a Delaware corporation (the "Owner"), and MORGAN GUARANTY TRUST COMPANY OF NEW YORK (the "Bank").

Westvaco Corporation (the "Lessee") and the Owner have entered into a Leasing Agreement dated as of November 12, 1982 (the "Lease") providing for the leasing by the Owner to the Lessee of the following equipment (the "Equipment"):

- 20,000 gallon tank cars Type: T105
- AAR Mechanical Designation: TMI (DOT-IIIA 100 W3)
- Marked: WVCX "Property of Complan, Inc., Owner and Lessor"
- Symbols and Numbers: WVCX 1000-1034

and shall include the products, proceeds and accessions of and to any thereof.

The Owner will assign certain of its rights under the Lease to the Bank in order to secure the obligations of the Owner under the Term Loan Agreement dated as of September 1, 1983 between the Owner and the Bank (the "Loan Agreement").

In consideration of the agreements hereinafter set forth, the parties hereto hereby agree as follows:

1. The Owner hereby transfers and assigns to the Bank, as collateral security for the payment and performance of the obligations of the Owner under the Loan Agreement and the Notes (as defined in the Loan Agreement), all the Owner's right, title and interest, powers, privileges and other benefits under the Lease accruing after the date of the Loan under the Loan Agreement (except any amounts of indemnity payable to the Owner under Section 9 of the Lease), including, without limitation, the immediate right to receive and collect all rentals, profits and other sums payable to or receivable by the Owner from the Lessee under or pursuant to the provisions of the Lease, whether as rent, casualty payment, termination payment or otherwise (such moneys herein called "Payments"), and the right, upon the happening of an Event of Default (as defined in the Lease), to make all waivers and agreements, to give all notices, consents and releases, to take all action specified in the Lease and to do any and all other things whatsoever which the Owner is or may become entitled to do under the Lease. In furtherance of the foregoing assignment, the Owner hereby irrevocably authorizes and empowers the Bank in its own name or in the name of its nominee or in the name of the Owner or as

its attorney-in-fact to demand, sue for, collect and receive any and all Payments to which the Owner is or may become entitled under the Lease and to enforce compliance by the Lessee with all the terms and provisions thereof, and the Bank shall have the exclusive right to control any such proceedings to enforce compliance by the Lessee with all the terms and provisions of the Lease.

Notwithstanding the foregoing, the interest transferred and assigned hereunder shall be limited to those rights relating to the Equipment and shall not extend to any additional equipment leased to Lessee pursuant to the Lease or any payments of rent or other amounts specifically relating to such additional equipment.

2. This Assignment is executed only as security and, therefore, the execution and delivery of this Assignment shall not subject the Bank to or transfer or in any way affect or modify the liability of the Owner under the Lease. Notwithstanding this Assignment or any subsequent assignment, all obligations of the Owner to the Lessee shall be and remain enforceable by the Lessee, its successors and assigns against and only against persons other than the Bank.

3. The Owner will faithfully perform each and every obligation, covenant and agreement which the Lease provides is to be performed by the Owner and, without the written consent of the Bank, will not anticipate the rents under the Lease or waive, excuse, condone, forgive or in any manner release or discharge the Lessee thereunder of or from the obligations, covenants, conditions and agreements to be performed by the Lessee (including, without limitation, the obligation to pay the rents in the manner and at the time and place specified therein), or enter into any agreement amending, modifying or terminating the Lease. Any amendment, waiver, modification or termination of the Lease without the Bank's consent shall be void.

4. The Owner hereby constitutes the Bank the Owner's true and lawful attorney-in-fact, irrevocably, with full power (in the name of the Owner or otherwise) to demand and receive all Payments due and to become due under or arising out of the Lease to which the Owner is or may become entitled, to enforce compliance by the Lessee with all the terms and provisions of the Lease, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which the Bank may deem to be necessary or advisable.

5. Upon the full discharge and satisfaction of all sums due from the Owner under the Loan Agreement, this Assignment and all rights herein assigned to the Bank shall terminate, and all right, title and interest of the Bank in and to the Lease shall revert to the Owner. Promptly following such full discharge and satisfaction, the Bank will advise the Lessee in writing that all sums due from the Owner under the Loan Agreement have been fully discharged and satisfied and instruct the Lessee that no further payments under the Lease are to be made to the Bank.

6. The Owner will pay and discharge any and all liens, charges, security interests or other encumbrances on the Lease or the rentals or other payments due or to become due thereunder claimed by any party from, through or under the Owner or its successors and assigns (other than the Bank), unless the Lessee or the Owner shall be contesting the same in good faith by appropriate proceedings in any reasonable manner and the nonpayment thereof does not, in the opinion of the Bank, materially adversely affect the interest of the Bank hereunder.

7. The Owner will from time to time execute, acknowledge and deliver any and all further instruments required by law or requested by the Bank in order to confirm or further assure the interest of the Bank hereunder.

8. The Bank may assign all or any of the rights assigned to it hereby or arising under the Lease, including, without limitation, the right to receive any Payments due or to become due. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment, enjoy all the rights and privileges and be subject to all the obligations of the Bank hereunder.

9. This Assignment shall be governed by and construed in accordance with the laws of the State of New York; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. Section 11303.

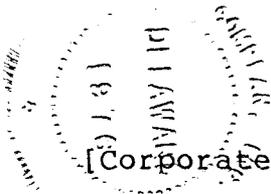
10. So long as no Event of Default under the Loan Agreement has occurred and is continuing, the Bank will not exercise or seek to exercise any of the rights, powers, privileges, authorizations or benefits which are assigned and transferred by the Owner to the Bank by this Assignment, except the right to demand, sue for, collect, receive and apply the Payments as provided in Section 1 hereof.

11. This Assignment may be executed in any number of counterparts, all of which together shall constitute a single

instrument, but the counterpart delivered to the Bank shall be deemed to be the original counterpart. Although for convenience this Assignment is dated as of the date first above written, the actual dates of execution hereof by the parties hereto are the dates stated in the acknowledgments hereto annexed.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed by duly authorized officers as of the date first above written.

COMPLAN, INC.



[Corporate Seal]

Attest:

William P. Small  
Assistant Secretary

By William A. Jensen  
Title: Senior Vice President

Form Approved

WDS  
Counsel

MORGAN GUARANTY TRUST COMPANY  
OF NEW YORK

By Wm. A. Jensen  
Vice President

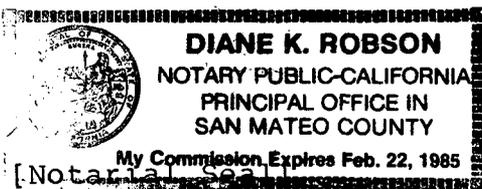
[Seal]

Attest:

\_\_\_\_\_  
Assistant Secretary

STATE OF California )  
COUNTY OF San Mateo ) ss.:

On this 12<sup>th</sup> day of September 1983, before me personally appeared William R. Silver to me personally known, who, being by me duly sworn, says that he is a In Vice President of COMPLAN, INC., a Delaware corporation, that one of the seals affixed to the foregoing instrument is the 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.

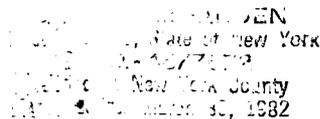


Diane K. Robson  
Notary Public

My Commission expires Feb. 22, 1985

STATE OF New York )  
COUNTY OF New York ) ss.:

On this 1 day of September 1983, before me personally appeared Lynn A. Jensen to me personally known, who, being by me duly sworn, says that she is a Vice President of MORGAN GUARANTY TRUST COMPANY OF NEW YORK, a New York banking corporation, that one of the seals affixed to the foregoing instrument is the seal of said banking corporation that said instrument was signed and sealed on behalf of said banking corporation by authority of its Board of Directors and she acknowledged that the execution of the foregoing instrument was the free act and deed of said banking corporation.



Barbara J. Jensen  
Notary Public

[Notarial Seal]

My Commission expires March 30, 1984

Notice Letter to Westvaco

Westvaco Corporation  
299 Park Avenue  
New York, New York 10017

Attention: Albert C. Knight, Esq.

This Letter is in reference to a Master Leasing Agreement, dated as of November 12, 1982 (the "Lease") between Complam, Inc., as lessor ("Complan") and Westvaco Corporation, as lessee ("Westvaco") of thirty-five railroad tank cars, WVCX 1000-10034 (the "Equipment"). Notice is hereby given pursuant to Section 21 of the Lease that Complam has given a security interest in the Equipment, the Lease and any rents payable under the Lease, to Morgan Guaranty Trust Company of New York ("Morgan Guaranty") as security for a loan. Any further payments of rent or other amounts due under the Lease should be paid ~~by bank wire transfer of Federal funds directly~~ *AMS* to Morgan Guaranty at 23 Wall Street, New York, New York 10015, Attention: Loan Department, or at such other address as may be furnished in writing to you by Morgan Guaranty. In addition, all further notices or documents that are required to be delivered to Complam under the Lease should also be delivered to Morgan Guaranty at the above address.

Please confirm in the space below your receipt of this notice and your agreement to act in accordance with the terms and conditions of this notice and Section 21 of the Lease.

Sincerely,

COMPLAN, INC.

By \_\_\_\_\_

Confirmed:

WESTVACO CORPORATION

By \_\_\_\_\_

Dated: \_\_\_\_\_, 1983