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REGISTRATION NO. 12028-A Filed 1980

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12028-A

Date 10.08

INTERSTATE COMMERCE COMMISSION

CC Washington, D.C.

September 5, 1980

Agatha L. Mergenovich, Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

RECEIVED  
SEP 5 8 57 AM '80  
I.C.C. S.C. & FEE OPERATIONS

Dear Madam:

Enclosed for recordation under the provisions of 49 U.S.C. § 11303 are the original and counterparts of Amendment No. 1, dated as of August 15, 1980 (the "Amendment to Security Agreement"), which amends the Security Agreement and Chattel Mortgage dated as of July 1, 1980 (the "Original Security Agreement"), which Original Security Agreement was filed with your office at 8:50 a.m. on July 23, 1980 and was assigned Recordation Number 12028.

A general description of the railroad rolling stock covered by the Security Agreement is set forth in Schedule 1 - Description of Units attached to this letter and made a part hereof. I direct your attention to the fact that on or about September 8, 1980, cars subject to the terms of the Original Security Agreement, as amended, and formerly bearing identification marks XTRX 76593 - XTRX 76692, inclusive, will be repainted so as to thereafter bear, respectively, the identification marks MILW 101700 - MILW 101799, inclusive.

The names and addresses of the parties to the Amendment to Security Agreement are

Lender: The Chase Manhattan Bank, N.A.  
One Chase Manhattan Plaza  
New York, New York 10081

Debtor: United States Trust Company of New York,  
as Trustee under Trust Agreement dated  
as of June 15, 1980, as amended and  
restated by the Amended Trust Agree-  
ment dated as of June 15, 1980.  
45 Wall Street  
New York, New York 10005

The undersigned is an executive officer of the Lender which is a party to the enclosed document and has knowledge of the matters set forth therein.

*Countersigned*

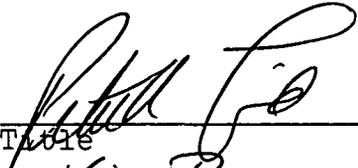
Please return the original copy and two counterparts of the Security Agreement to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

Also enclosed is a check in the amount of \$10.00 covering the required recording fee.

Very truly yours,

THE CHASE MANHATTAN BANK, N.A.

By

  
Title

Vice President

SCHEDULE 1

DESCRIPTION OF UNITS

100-Ton 4,750 and 4,700 Cubic Foot Capacity Covered Hoppers:

Manufacturer: Portec, Inc.

Number of Cars: 351

Identifying Marks: XTRX 76577-XTRX 76592, inclusive; XTRX 76593-XTRX 76692, inclusive (which cars bearing identifying marks XTRX 76593-XTRX 76692, inclusive, on or about September 8, 1980, will be repainted so as to thereafter bear, respectively, identifying marks MILW 101700-MILW 101799, inclusive) XTRX 76693-XTRX 76927, inclusive.

Purchase Agreement: XTRA Inc. Equipment Purchase Order E-2064, dated November 3, 1979, accepted November 3, 1979 by Railcar Division of Portec, Inc.

Manufacturer: Richmond Tank Car Company

Number of Cars: 385

Identifying Marks: XTRX 75958-XTRX 76082 inclusive; XTRX 76188-XTRX 76347 inclusive; MILW 101800- MILW 101899, inclusive.

Purchase Agreement: Letter Order of ITEL Corporation, dated November 30, 1978, accepted December 11, 1978 by Richmond Tank Car Company, as amended.

Manufacturer: FMC Corporation, Marine and Rail Equipment Division

Number of Cars: 90

Identifying Marks: XTRX 76983-XTRX 76999 inclusive; XTRX 77010-XTRX 77082 inclusive.

Purchase Agreement: XTRA Inc. Purchase Order E-2098, dated June 5, 1980, accepted July 11, 1980, by Marine and Rail Equipment Division of FMC Corporation.

RECORDATION F.D. 12028-11  
SEP 5 1980

SEP 5 - 1980-9 00 AM

INTERSTATE COMMERCE COMMISSION

AMENDMENT NO. 1

AMENDMENT NO. 1 dated as of August 15, 1980 to Security Agreement and Chattel Mortgage dated as of July 1, 1980 between United States Trust Company of New York, a New York corporation, not in its individual capacity but solely as Trustee (the "Debtor") under the Trust Agreement (as defined in the Security Agreement referred to below) and The Chase Manhattan Bank, N.A. (the "Lender").

The Debtor and the Lender are parties to a Security Agreement and Chattel Mortgage dated as of July 1, 1980 (the "Security Agreement") pursuant to which the Debtor has granted a security interest in and general lien upon, and mortgaged, assigned and pledged to the Lender, the Collateral (as defined therein) as collateral security for the Obligations (as defined therein).

Pursuant to an Amended Interim Participation Agreement (the "Amended Participation Agreement") dated as of July 1, 1980, the parties thereto have amended the Participation Agreement referred to in Recital A(1) of the Security Agreement, inter alia, to increase the aggregate principal amount of loans to be made by the Lender thereunder from \$10,000,000 to \$25,000,000 and to add to the list of Equipment (as defined in said Participation Agreement) to be purchased thereunder. Terms defined in the Amended Participation Agreement and used herein are used herein as defined therein.

The parties hereto wish to amend the Security Agreement to provide that the additional Equipment purchased pursuant to the Participation Agreement as amended by the Amended Participation Agreement, together with the related rights thereto under the Purchase Order Assignments, the Lease and the Guarantee be included as part of the Collateral and that the additional loans made by the Lender pursuant to the Participation Agreement as amended and restated by the Amended Participation Agreement be included as part of the Obligations.

NOW, THEREFORE, the parties hereto agree as follows:

§ 1. Amendment to Security Agreement. The parties hereto hereby agree that the Security Agreement shall be amended as follows:

A. References in the Security Agreement (including references in the Security Agreement as amended hereby) to (i) "this Agreement" (and indirect references such as "hereof" and "herein") shall be deemed to be references to the Security Agreement as amended hereby, (ii) "the Participation Agreement" shall be deemed to be references to "the Amended Participation Agreement" and (iii) the "Purchase Order Assignments", "the Lease" and "the Guarantee" shall be deemed to be references to such terms as defined in the Amended Participation Agreement.

B. Subparagraph (ii) of clause (c) of Section 2 of the Security Agreement is hereby amended by inserting the following after the word "prepayment" at the end of said paragraph:

" (and, notwithstanding the provisions of any Note, such installments shall be so reduced)".

C. Clause (ii) of §14(f) of the Security Agreement is hereby amended to read in its entirety as follows:

"(ii) The Debtor will pay to the Lender a facility fee (for each day during the period commencing on the date of execution of this Agreement to and including September 4, 1980) on an amount equal to the commitment of the Lender whether used or unused, as such commitment was in effect prior to the execution and delivery of Amendment No. 1 to this Agreement (i.e. an amount equal to \$10,000,000) and (for each day after September 4, 1980 to and including December 19, 1980) on an amount equal to the commitment of the Lender whether used or unused as such commitment is in effect following the execution and delivery of Amendment No. 1 to this Agreement (i.e. an amount equal to \$25,000,000) and (after December 19, 1980 to and including June 30, 1981) on an amount equal to the aggregate unpaid principal amount of the Notes outstanding on such day, at a rate per annum (calculated on the basis of a year of 365 or

366 days, as the case may be, and actual days elapsed) equal to 6% of the Prime Rate (as defined in the Notes) for such day. Accrued facility fee shall be paid on February 5, 1981, May 5, 1981 and August 5, 1981 or, if earlier, the date of the payment in full of the principal of and interest on the Notes."

D. Schedule 1 to the Security Agreement shall be amended in its entirety to read as does Schedule 1 hereto.

E. The first sentence of the second paragraph of Schedule 2 to the Security Agreement shall be amended to read in its entirety as follows:

"This Note is one of the Secured Notes of the Trustee not exceeding \$25,000,000 in aggregate principal amount (the "Notes") evidencing loans made under and pursuant to the Amended Interim Participation Agreement dated as of July 1, 1980 among the Trustee, the Lender, General Electric Credit Corporation and XTRA Leasing Inc. and secured by that certain Security Agreement and Chattel Mortgage dated as of August 15, 1980 (as amended from time to time, the "Agreement") by the Trustee and the Lender".

§ 2. Effectiveness. This Amendment No. 1 shall become effective as of July 1, 1980 notwithstanding that the execution and delivery hereof by the parties hereto may occur at a later date.

§ 3. Miscellaneous.

A. Except as expressly provided herein, the Security Agreement shall remain unchanged and in full force and effect.

B. This Amendment No. 1 shall be deemed to be a contract made under the law of the State of New York and shall be governed by and construed in accordance with the law of said state.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment No. 1 to be duly executed as of the day and year first above written.

UNITED STATES TRUST COMPANY  
OF NEW YORK, not individually  
but solely as Trustee under Trust  
Agreement dated as of June 15, 1980  
with General Electric Credit  
Corporation

By *Jack Alshuler*  
Title: ~~Asst.~~ Vice President

Address: United States Trust  
Company of New York  
45 Wall Street  
New York, New York 10005  
Attention: Corporate  
Trust and  
Agency  
Division

[Corporate Seal]

Attest:

By *Stephen J. Kala*  
Title: ~~Asst. Sec~~

THE CHASE MANHATTAN BANK, N.A.

By *Richard C. [Signature]*

One Chase Manhattan Plaza  
New York, New York 10081  
Attention:

[Corporate Seal]

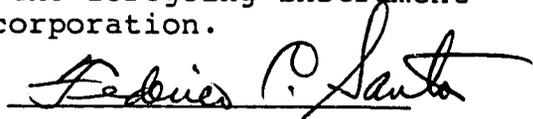
Attest:

By *Victor Sunone*  
Title: ~~Asst. Sec~~  
*Second Vice President*

STATE OF NEW YORK     )  
   :  
   :     ss.:  
 COUNTY OF NEW YORK    )

On this 4<sup>th</sup> day of *September* 1980, before me personally appeared *Joel Abramowitz*, to me personally known, who, being by me duly sworn, says that he is a *Senior Vice President of United States Trust Company of New York*, that the seal affixed to the foregoing instrument opposite the name of said corporation 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.

[Notarial Seal]



My Commission expires:

FEDERICO C. SANTOS  
 Notary Public, State of New York  
 No. 41-4691650  
 Qualified in Queens County  
 Commission Expires March 30, 1981

STATE OF NEW YORK     )  
   :  
   :     ss.:  
 COUNTY OF NEW YORK    )

On this 4<sup>th</sup> day of *Sept*, 1980, before me personally appeared *PETRA K. LIND*, to me personally known, who, being by me duly sworn, says that he is a *Vice President* of The Chase Manhattan Bank (National Association), that the seal affixed to the foregoing instrument opposite the name of said corporation 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.

[Notarial Seal]

  
 Notary Public

My Commission expires:

ANTHONY ZIRINO  
 Notary Public, State of New York  
 No. 01-Z14507028  
 Qualified in Richmond County  
 Certificate Filed in New York County  
 Commission Expires March 30, 1981

SCHEDULE 1

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