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10122-A

FUNDING SYSTEMS RAILCARS INC.

ONE THOUSAND RIDC PLAZA • PITTSBURGH, PA. 15238 • (412) 963-9870 • TELEX: 866405 FUNDSYSTEM

RECORDATION NO. 10122-A

Respond To:

August 12, 1980

AUG 15 1980 - 1:30 PM

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I.C.
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INTERSTATE COMMERCE COMMISSION

0-228A052

Interstate Commerce Commission
Washington, DC 20423

No.
Date AUG 15 1980

ATTENTION: Secretary

Fee \$ 10.00

ICC Washington, D. C.

Dear Sir:

It is hereby respectfully requested that the following documents be recorded pursuant to the provisions of the interstate Commerce Act:

(1) Amendment to Security Agreement dated as of July 3, 1980 between Funding Systems Railcars, Inc. as Debtor and Girard Bank as Secured Party (which amends that certain Security Agreement dated as of January 10, 1979 which was originally filed with the Interstate Commerce Commission on February 16, 1979 at Recordation No. 10122;

(2) Amendment to Lease and Management Agreement dated as of July 3, 1980 between Funding Systems Railcars, Inc. as lessor and Upper Merion and Plymouth Railroad Company (which amends that certain Lease and Management Agreement dated as of January 10, 1979 which was originally filed with the Interstate Commerce Commission on February 16, 1979 at Recordation No. 10123); and

(3) Sublease and Management Agreement dated as of July 3, 1980 between Upper Merion and Plymouth Railroad Company as lessor and Wisconsin & Southern Railroad Co. as lessee.

General Description of Equipment:

Seventy-Five (75) 50'-6", 70 ton boxcars currently bearing the following road numbers:

- NSL 151354 - NSL 151410 (inclusive)
- NSL 156067 - NSL 156084 (inclusive)

Handwritten notes:
C. T. Koppelman
Cumberport

some or all of which may be changed to:

WSOR 151354 - WSOR 151410 (inclusive)
WSOR 156067 - WSOR 156084 (inclusive)

Very truly yours,



John F. McEnery
Assistant Secretary for Funding
Systems Railcars, Inc. and
Assistant Secretary for Upper
Merion and Plymouth Railroad
Company

V/M11

AMENDMENT TO SECURITY AGREEMENT

AUG 15 1980 - 1 30 PM

INTERSTATE COMMERCE COMMISSION

THIS AMENDMENT is dated as of the 3rd day of July, 1980 and amends that certain Security Agreement dated as of the 10th day of January, 1979 (the "Security Agreement") between FUNDING SYSTEMS RAILCARS, INC. (the "Debtor") and GIRARD BANK (the "Secured Party"), as agent for FEDERATED INCOME & PRIVATE PLACEMENT FUND.

WHEREAS, the parties hereto are parties to the Security Agreement which was filed with the Interstate Commerce Commission at Recordation Number 10122 on February 16, 1979; and

WHEREAS, the parties hereto now desire to amend the Security Agreement as hereinafter provided.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto do hereby agree as follows:

1. Equipment Collateral. The Security Agreement grants a security interest in certain railroad boxcars (the "Equipment") more fully described on Schedule A to the Security Agreement, bearing the following equipment numbers:

NSL 151354 - NSL 151410 (inclusive)
NSL 156067 - NSL 156084 (inclusive)

The parties hereto agree that the Debtor may change the equipment numbers on the Equipment and that the Security Agreement and Schedule A thereto are hereby amended to include not only the Equipment bearing the numbers referred to above, but also the Equipment which may, from time to time, bear the following numbers:

WSOR 151354 - WSOR 151410 (inclusive)
WSOR 156067 - WSOR 156084 (inclusive)

2. Additional Collateral. The term Collateral, as defined in the Security Agreement, shall also include and, by the execution of this Amendment, the Debtor hereby assigns and grants a security interest to the Secured Party in and to all right, title, interest, claims and demands of the Debtor in, under and to, that certain Sublease and Management Agreement dated as of July 3, 1980 between Upper Merion and Plymouth Railroad Company ("UMP") and Wisconsin & Southern Railroad Co. ("W&SR") as manager (the "W&SR Agreement") which has been assigned by UMP to Debtor. Included in the W&SR Agreement are all amendments thereto whether now existing or hereafter entered into, including all extensions and all rights, powers, privileges, options and other benefits of the Debtor under the W&SR Agreement including, without limitation, the following:

(a) The immediate and continuing right to receive and collect all rentals, payments of Casualty Value, insurance proceeds, condemnation awards and other payments, tenders and security now or hereafter payable to or receivable by the Debtor under the W&SR Agreement;

(b) The right to make all waivers and agreements and to give and receive duplicate copies of all notices and other instruments or communications pursuant thereto; and

(c) The right to take action upon the occurrence of an Event of Default thereunder, including the commencement, conduct and consummation of legal, administrative or other proceedings as shall be permitted by the W&SR Agreement or by law and to do any and all other things whatsoever which the Debtor is or may be entitled to do under said W&SR Agreement.

STATE OF PA)
COUNTY OF Allegheny) SS:

On this 8th day of July, 1980, before me, personally appeared John F. McHenry to me personally known, who being by me duly sworn, says that he is a attorney-in-fact of Funding Systems Railcars, Inc. that one of the seals affixed to the foregoing instrument 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.

Patricia L. Hines
Notary Public

(SEAL)

PATRICIA L. HINES, NOTARY PUBLIC
PITTSBURGH, ALLEGHENY COUNTY
MY COMMISSION EXPIRES OCT. 6, 1980
Member, Pennsylvania Association of Notaries

STATE OF Pa.)
COUNTY OF Philadelphia) SS:

On this 24th day of July, 1980, before me, personally appeared Joseph F. McDonald to me personally known, who being by me duly sworn, says that he is a SENIOR VICE PRESIDENT of Girard Bank that one of the seals affixed to the foregoing instrument 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.

Denise Hinkel
Notary Public

(SEAL)

DENISE HINKEL
Notary Public, Phila., Phila. Co.
My Commission Expires Oct. 1, 1983