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Agatha Mergenovich  
Interstate Commerce Commission  
Washington, D.C.

I.C.C.  
FEE OPERATION BR.

RECORDATION NO. 13051-A  
FIND 1425

JUL 1 - 1983 - 11 02 AM

Dear Ms. Mergenovich

INTERSTATE COMMERCE COMMISSION

Enclosed for recordation under the provisions of 49 USC 11303(a) are the original and seven counterparts of a First Amendment to Security Agreement-Trust Deed dated as of April 1, 1981. The Security Agreement - Trust Deed to which said First Amendment relates is dated as of April 1, 1981 and was filed with your office at 2:50 p.m. on April 13, 1981 and given Recordation No. 13051. Said First Amendment is a secondary document.

A general description of the railroad equipment covered by the enclosed document is set forth in Schedule A attached to this letter and made a part hereof.

The names and addresses of the parties are:

3-182A013

Stamp: JUL 1 1983 10:00

Debtor:

The Connecticut Bank and Trust Company, National Association  
One Constitution Plaza  
Hartford, Connecticut 06115

Secured Party:

Mercantile-Safe Deposit and Trust Company  
P. O. Box 2258  
Baltimore, Maryland 21203

The undersigned is the Debtor mentioned in the enclosed document and has knowledge of the matters set forth therein.

Please return the original and six copies of the First Amendment to Security Agreement-Trust Deed to Larry Elkins Esq., Chapman and Cutler, 111 West Monroe Street, Chicago, Illinois 60603.

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

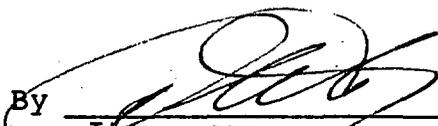
A short summary of the enclosed secondary documents to appear in the Index follows:

First Amendment to Security Agreement-Trust Deed between The Connecticut Bank and Trust Company, National Association, as Trustee under I.C.G. Trust No. 81-2, as Debtor, One Constitution

Plaza, Hartford, Connecticut 06115, and Mercantile-Safe Deposit and Trust Company, as Secured Party, Two Hopkins Plaza, P.O. Box 2258, Baltimore, Maryland 21203, covering 13 locomotives and 300 100-ton open top hopper cars.

Very Truly yours,

THE CONNECTICUT BANK AND TRUST  
COMPANY, as Trustee under  
I.C.G. Trust No. 81-2

By 

Its

DONALD F. SMITH VICE PRESIDENT

DEBTOR AS AFORESAID

Enclosures

DESCRIPTION OF ITEMS OF EQUIPMENT

Description of New Items:

300 100-Ton Open Top Hopper Cars  
Marked and Numbered ICG  
387200 through ICG 387499,  
inclusive

Description of Rebuilt Items:

13 Rebuilt SW-14 Diesel Electric  
Locomotives Marked and Numbered  
ICG 1465 through ICG 1477,  
inclusive

(I.C.G. Trust No. 81-2)

RECORDATION NO. 13151A FILED 1983

JUL 1 - 1983 - 11 02 AM

Execution Copy

INTERSTATE COMMERCE COMMISSION

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FIRST AMENDMENT TO  
SECURITY AGREEMENT-TRUST DEED

Dated as of July 1, 1983

From

THE CONNECTICUT BANK AND TRUST COMPANY,  
NATIONAL ASSOCIATION  
(successor by merger to the Connecticut Bank and Trust Company),  
as Trustee under I.C.G. Trust No. 81-2

DEBTOR

To

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY

SECURED PARTY

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(I.C.G. Trust No. 81-2)  
(13 Rebuilt Locomotives and 300 Open Top Hopper Cars)

FIRST AMENDMENT TO  
SECURITY AGREEMENT-TRUST DEED

THIS FIRST AMENDMENT TO SECURITY AGREEMENT-TRUST DEED dated as of July 1, 1983 (the "First Amendment") is from THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION (successor by merger to The Connecticut Bank and Trust Company), not in its individual capacity but solely in its capacity as Trustee (the "Debtor") under a Trust Agreement dated as of April 1, 1981, as amended (the "Trust Agreement") with IRFC LEASING 5 CORPORATION (the "Trustor"), Debtor's post office address being One Constitution Plaza, Hartford, Connecticut 06115, Attention: Corporate Trust Department, to MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY (the "Secured Party") whose post office address is P.O. Box 2258, Baltimore, Maryland 21203, Attention: Corporate Trust Department.

R E C I T A L S:

A. The Debtor and the Secured Party have heretofore executed and delivered a Security Agreement-Trust Deed dated as of April 1, 1981 (the "Original Security Agreement") pursuant to which the Debtor granted to the Secured Party a security interest in the Collateral therein described (hereinafter referred to as the "Collateral").

B. The Original Security Agreement was recorded in the Office of the Secretary of the Interstate Commerce Commission on April 13, 1981 at 2:50 P.M. and was given Recordation No. 13051.

C. The Original Security Agreement was entered into as part of a leveraged lease financing of 13 rebuilt diesel electric locomotives and 300 open top hopper cars more fully described in Schedule A hereto (the "Equipment"). In order to provide a portion of the funds used by the Debtor to acquire the Equipment, the Debtor issued and sold its Secured Notes (the "Original Notes") to Continental Illinois National Bank and Trust Company of Chicago (the "Original Note Purchaser") in the principal amount of \$13,508,285.00, which Original Notes remain outstanding.

D. The Debtor now proposes to issue and sell at par on July 1, 1983 to Bank of America National Trust and Savings Association (the "Note Purchaser") its Non-Recourse Secured Note in the principal amount of \$13,360,908.12 and to apply the proceeds of such sale, together with a portion of the installments of Fixed Rental and Additional Rental payable on July 1, 1983 by Illinois Central Gulf Railroad Company to the payment in full on July 1, 1983 of the outstanding principal balance and accrued interest on the Original Notes.

E. In order to induce the Note Purchaser to purchase such Secured Note and to cause such Secured Note to be secured by the Collateral in the same manner and to the same extent as if the

grant of the security interest in the Collateral were fully herein restated in its entirety to secure such Secured Note, the Debtor desires to amend the Original Security Agreement as hereinafter set forth (the Original Security Agreement, as amended hereby, is hereinafter referred to as the "Security Agreement").

In consideration of the premises and other good and valuable consideration, the receipt whereof is hereby acknowledged, the Debtor and the Secured Party agree that the Original Security Agreement shall be deemed to be and is hereby amended upon the execution and delivery of this First Amendment as follows:

1. Recital A of the Original Security Agreement shall be amended to read in its entirety as follows:

"A. The Debtor and the Secured Party originally entered into a Participation Agreement dated as of April 1, 1981 (the "Original Participation Agreement") with Illinois Central Gulf Railroad Company, a Delaware corporation, the Lessee, Waterloo Railroad Company, the Trustor and Continental Illinois National Bank and Trust Company of Chicago (the "Original Note Purchaser") providing for the commitment of the Original Note Purchaser to purchase on a Deposit Date not later than April 16, 1981 the Non-Recourse Secured Notes (the "Original Notes") of the Debtor in the aggregate principal amount of \$13,508,285.00. Thereafter, the Debtor and the Secured Party entered into a Participation Agreement dated as of July 1, 1983 (the "Participation Agreement") with the Lessee, the Trustor and Bank of America National Trust and Savings Association (the "Note Purchaser") providing for the commitment of the Note Purchaser to purchase on July 1, 1983 the Non-Recourse Secured Notes (the "Notes") of the Debtor in the aggregate principal amount of \$13,360,908.12, the proceeds of which sale are to be applied to the payment in full of the outstanding principal balance of the Original Note. The Notes are to be dated July 1, 1983, to bear interest from such date, to be expressed to mature in forty consecutive quarterly installments, including both principal and interest, the principal portion thereof to be payable in accordance with the amortization schedule set forth in Schedule 3 hereto with the first such installment to be paid on October 1, 1983 and the balance of such installments to be paid on the first day of January, April, July and October thereafter to and including July 1, 1993, and to be otherwise substantially in the form attached hereto as Exhibit A. The Notes are to bear interest at a variable rate determined as therein provided. Reference herein to this "Security Agreement" shall mean and include this Security Agreement-Trust Deed, as amended by the First Amendment

thereto dated as of July 1, 1983 and as from time to time amended or supplemented thereafter pursuant to the terms hereof."

2. The first paragraph of Section 1 of the Original Security Agreement shall be amended by deleting the phrase appearing therein reading "the Escrow Fund (as defined in the Participation Agreement) and".

3. Section 1.1 of the Original Security Agreement shall be amended so that the portion thereof appearing prior to the second semicolon contained therein shall read as follows:

"Collateral includes the locomotives and other railroad equipment described in Schedule 1 attached hereto and made a part hereof (the "Equipment" and individually an "Item" or "Item of Equipment"), and which constitutes the locomotives and other equipment leased and delivered under that certain Equipment Lease dated as of April 1, 1981, as amended by a First Amendment thereto dated as of April 1, 1981 and by a Second Amendment thereto dated as of July 1, 1983 (together the "Lease") between the Debtor, as lessor, and the Lessee, as lessee;"

4. Section 1.3 of the Original Security Agreement shall be amended by deleting said Section in the entirety.

5. Sections 1.4, 1.5 and 1.6 of the Original Security Agreement shall be amended by renumbering the same to 1.3, 1.4 and 1.5, respectively, and references to such sections elsewhere appearing in the Original Security Agreement shall be amended accordingly.

6. Old Section 1.4 (now renumbered Section 1.3) of the Original Security Agreement shall be amended by deleting from clause (c) thereof the phrase "including, without limitation, the rights of Waterloo as seller, arising under the Hulk Purchase Agreement (as defined in the Participation Agreement) and of Waterloo as rebuilder, arising under the Reconstruction Agreement,".

7. Old Section 1.6 (now renumbered Section 1.5) of the Original Security Agreement shall be amended by deleting from clause (a) thereof the phrase "and Section 8 of the Reconstruction Agreement" and from clause (c) thereof the phrase "or maintained by Waterloo under Section 9 of the Reconstruction Agreement".

8. Section 3.1 of the Original Security Agreement shall be amended by deleting from the first sentence thereof the phrase "and the Hulks (as defined in the Participation Agreement)" and the phrase "and the Hulks". Said Section 3.1 shall be further amended by deleting from the second sentence thereof the phrase "and the reconstruction of the Hulks by Waterloo under and subject to the Reconstruction Agreement".

9. Section 3.2 of the Original Security Agreement shall be amended by deleting therefrom in the entirety the second, fourth and fifth sentences thereof.

10. Section 4.1(b) of the Original Security Agreement shall be amended by deleting from the portion of the first sentence thereof preceding the colon the phrase "or payments received by the Secured Party pursuant to Section 11 of the Reconstruction Agreement" and by deleting from clause (ii) of the first sentence thereof the phrase "or Non-completed Hulk (as defined in the Reconstruction Agreement)". Said Section 4.1 shall be further amended so that the second sentence thereof shall read as follows:

"For purposes of this Section 4.1(b), the "Loan Value" in respect of any Item of Equipment shall be an amount equal to the product of (A) a fraction, the numerator of which is an amount equal to the Total Cost (as defined in the Original Participation Agreement) of such Item of Equipment for which settlement is then being made and the denominator of which is the sum of the Aggregate Total Cost (as defined in the Original Participation Agreement) of all Items of Equipment then subject to the Lease (including the Total Cost of such Item of Equipment for which settlement is then being made), times (B) the unpaid principal amount of the Notes immediately prior to the prepayment provided for in this Section 4.1(b) (after giving effect to all prior payments of installments of principal made or to be made in connection with the prepayment provided for in this Section 4.1(b))."

11. Section 4.1(c) of the Original Security Agreement shall be amended by deleting from the portion of the first sentence which precedes the first colon the phrase "or Waterloo, as rebuilder", and the phrase "or the Hulks".

12. Section 5.2 of the Original Security Agreement shall be amended by deleting the clause appearing in the first sentence thereof reading "may exercise" and by replacing such clause with the clause "will, upon the direction of the holders of not less than a majority of the outstanding principal amount of the Notes, exercise". Said Section 5.2 shall be further amended by deleting from clause (a) thereof the phrase ", and upon the direction of not less than 25% of the outstanding principal amount of the Notes, will,".

13. Section 5.3 of the Original Security Agreement shall be amended by adding to clause (b) thereof immediately after the phrase "without premium or penalty" the phrase "except for the amount, if any, payable pursuant to Section 2.4 of the Participation Agreement".

14. Section 5.7 of the Original Security Agreement shall be amended so that the portion of clause (b) thereof preceding the first semicolon therein shall read as follows:

"(b) Second, to the payment to the holder or holders of the Notes of the amount then owing or unpaid on the Notes for principal, interest and premium, if any;"

Said Section 5.7 shall be further amended by deleting from clause (c) thereof the parenthetical clause appearing therein.

15. Section 6.2 of the Original Security Agreement shall be amended so that the reference therein to Section 2.6 of the Participation Agreement shall read "Section 2.6 of the Original Participation Agreement".

16. Section 6.3 of the Original Security Agreement shall be amended so that, in each of the two instances in which the phrase "or in the Participation Agreement" appears therein, there shall be added immediately preceding the same the phrase, "in the Original Participation Agreement".

17. Section 6.4 of the Original Security Agreement shall be amended by deleting therefrom the phrase "or Section 2.2(e) of the Participation Agreement".

18. Section 7 of the Original Security Agreement shall be amended so that each reference therein to "The Connecticut Bank and Trust Company" shall read "The Connecticut Bank and Trust Company, National Association".

19. The final sentence of Section 8.14 of the Original Security Agreement shall be amended by adding after "New York" the word, "California".

20. The Original Security Agreement shall be amended by deleting therefrom Schedule 1 thereto in its entirety and by changing the identification of Schedule 2 thereto to read "Schedule 1 (to Security Agreement)".

21. Schedule 3 to the Original Security Agreement shall be amended so that it shall be identified as Schedule 2 (to Security Agreement) and so that each of the three instances therein in which the figure "\$1,000,000" appears shall read "\$989,089.89" and the reference to the Due Date of "7/1/83" and the dollar figures appearing thereafter shall be deleted in the entirety.

22. Exhibit A to the Original Security Agreement shall be amended in its entirety to read as set forth in the form of the Non-recourse Secured Note attached to this First Amendment.

This First Amendment to Security Agreement-Trust Deed shall be construed in accordance with and governed by the laws of

the State of Maryland; provided, however, that the Secured Party shall be entitled to all the rights conferred by any applicable Federal statute, rule or regulation.

This First Amendment to Security Agreement-Trust Deed may be executed, acknowledged and delivered in any number of counterparts, each of such counterparts constituting an original but all together only one Security Agreement.

IN WITNESS WHEREOF, the Debtor and the Secured party have caused this First Amendment to Security Agreement-Trust Deed to be executed, as of the day and year first above written.

THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, not individually but solely as Trustee under I.C.G. Trust No. 81-2

[CORPORATE SEAL]

ATTEST:

*H. Kacich*  
Authorized Officer

By *[Signature]*  
Its Vice President

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY

[CORPORATE SEAL]

ATTEST:

By \_\_\_\_\_  
Its Assistant Vice President

\_\_\_\_\_  
Assistant Corporate Trust Officer

STATE OF CONNECTICUT )  
 ) SS  
COUNTY OF HARTFORD )

On this 29<sup>th</sup> day of June, 1983, before me personally appeared Donald E. Smith, to me personally known, who being by me duly sworn, says that he is a \_\_\_\_\_ Vice President of THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed 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.

Linda B. McCall  
Notary Public

(SEAL)

My commission expires: March 31, 1987

STATE OF MARYLAND )  
 ) SS  
CITY OF BALTIMORE )

On this \_\_\_\_\_ day of June, 1983, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, says that he is an Assistant Vice President of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, 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.

\_\_\_\_\_  
Notary Public

(SEAL)

My commission expires: \_\_\_\_\_

DESCRIPTION OF EQUIPMENT

- 13 Rebuilt SW-14 Diesel Electric Locomotives Marked and  
Numbered I.C.G. 1465 through I.C.G. 1477, inclusive
- 300 100-Ton Open Top Hopper Cars Marked and Numbered  
I.C.G. 387200 through 387499, inclusive

THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION  
As Trustee under I.C.G. Trust No. 81-2

NON-RECOURSE SECURED NOTE

No. R-

\$ \_\_\_\_\_, 1983

FOR VALUE RECEIVED, the undersigned, THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION (successor by merger to The Connecticut Bank and Trust Company), not individually but solely as trustee (the "Trustee") under that certain Trust Agreement dated as of April 1, 1981, as amended sometimes identified as I.C.G. Trust No. 81-2 (the "Trust Agreement") promises to pay to

BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION

or registered assigns,  
the principal sum of

and to pay interest accrued and unpaid from the date hereof until maturity (computed on the actual number of days elapsed divided by 360) on the unpaid principal hereof, in installments as follows:

(i) Forty (40) installments of principal and interest, the amount of the principal portion of each respective installment shall be equal to the amount therefor specified on Schedule A attached hereto and made a part hereof, payable on October 1, 1983 and on the first day of each January, April, July and October thereafter to and including July 1, 1993; and

(ii) Interest on overdue principal and (to the extent legally enforceable) on overdue interest at a rate per annum equal to 1% in excess of the Prime Rate (as hereinafter defined).

The rate of interest payable prior to July 1, 1985 on the principal balance of this Note from time to time outstanding shall be determined by one of the three following options of the Trustee, with the third or fixed rate option referred to below available only with the prior approval of Bank of America National Trust and Savings Association ("Bank of America"). Under the first option, interest shall be equal to Bank of America's Prime Rate, which is the per annum rate of interest announced from time to time by Bank of America in San Francisco, California as its prime rate. Any change in the Prime Rate shall take effect on the day specified in the public announcement of such change. Under the second option, interest shall be equal to the IBOR Rate plus

EXHIBIT A  
(to Security Agreement)

seven-eighths percent (7/8%) per annum. The IBOR Rate is the per annum rate at which dollar deposits in same day funds would be offered at 11 a.m. New York time, two New York banking days prior to the commencement of the relevant interest period by Bank of America's Grand Cayman Branch to major banks in the offshore interbank market upon request of such major banks for a period of three months and in the amount of the loan scheduled to be outstanding during such three month period. Under the third option (available only with the prior consent of Bank of America), interest shall be equal to the FIRST Program Rate plus 1% per annum. The FIRST Program Rate is the per annum rate available to Bank of America on its fixed rate borrowings under Bank of America's FIRST (Fixed Interest Rate Short Term) Program as set by Bank of America as prevailing on the date of each transaction. In all cases, interest is calculated on the basis of a 360-day year and actual days elapsed.

The rate of interest payable on and after July 1, 1985 on the principal balance of the Notes from time to time outstanding shall be equal to 120% of the Prime Rate.

The Trustee shall give not less than three Business Days notice to Bank of America prior to July 1, 1983 and prior to the first day of each October, January, April and July thereafter to and including April 1, 1985 regarding its choice of interest options to be applicable for the three-month period commencing on each such date (or such lesser period as Bank of America shall approve). During any period when no other rate shall have been designated in effect pursuant hereto prior to July 1, 1985 or at any time that the determination of interest on the Notes based on any method other than the Prime Rate option shall constitute a violation of any law or regulation or any interpretation thereof by any governmental or regulatory authority charged with the administration or interpretation thereof, the rate of interest shall be the Prime Rate.

Notwithstanding anything to the contrary contained in this Note, if at any time prior to July 1, 1985 Bank of America in its sole discretion determines that there is a reasonable probability that United States dollar deposits will not be available in the offshore interbank market, Bank of America shall promptly give notice thereof to the Lessee and the Trustee, and this Note shall thereafter accrue interest based on the Prime Rate, or, at the option of the Trustee and with the consent of Bank of America, at the FIRST Program Rate plus 1% per annum.

Anything in this Note notwithstanding, if prior to July 1, 1985 Bank of America in its sole discretion determines (which determination shall be binding and conclusive on the Trustee, the Trustor and the Lessee hereinafter identified) that by reason of circumstances affecting the offshore interbank market adequate and reasonable means do not exist for ascertaining the IBOR Rate, then so long as such circumstances shall continue (a) Bank of America shall promptly give notice of such determination

to the Lessee and the Trustee and Bank of America shall not be obligated to maintain interest on this Note based on the IBOR Rate, (b) any request of the Trustee for interest on this Note to accrue at a rate of interest based on the IBOR Rate shall be deemed a request for interest to accrue at the Prime Rate, and (c) if interest on this Note is then being determined at a rate based on the IBOR Rate, then on the next scheduled date for selection of the applicable interest rate this Note shall bear interest at the Prime Rate or, at the option of the Trustee and with the consent of Bank of America, at the FIRST Program Rate plus 1% per annum.

Notwithstanding anything to the contrary contained in this Note, if Bank of America determines that any change in applicable law or regulation or any interpretation thereof makes it unlawful for interest under the Notes to accrue at a rate of interest based on the IBOR Rate, Bank of America shall give notice of the same to the Lessee and the Trustee, at which time the obligation of Bank of America to offer interest on the Notes based on the IBOR Rate shall terminate. If such event shall occur while interest on the Notes is then based on the IBOR Rate, and if Bank of America determines that the effect of such change cannot reasonably be mitigated, then the Trustee shall, upon request of Bank of America and subject to Section 2.4 of the Participation Agreement, immediately prepay in full the outstanding principal amount of this Note, together with all interest accrued thereon to the date of payment, provided, however, that the Trustee may then elect to borrow the sums being prepaid at either the Prime Rate or, at the option of the Trustee and with the consent of Bank of America, at the FIRST Program Rate plus 1% per annum.

Both the principal hereof and interest hereon are payable to the registered holder hereof in coin or currency of the United States of America which at the time of payment shall be legal tender for the payment of public and private debts. If the date on which any payment on this Note is to be made is not a business day, the payment otherwise payable on such date shall be payable on the next succeeding business day. For purposes of this Note, the term "business day" means calendar days, excluding Saturdays, Sundays and holidays on which banks in the States of Illinois, Connecticut, New York, California or Maryland are authorized or required to close.

This Note is one of the Secured Notes of the Trustee not exceeding \$13,360,908.12 in aggregate principal amount (the "Notes") issued under and pursuant to the Participation Agreement dated as of July 1, 1983 among the Trustee, Illinois Central Gulf Railroad Company (the "Lessee"), IRFC Leasing 5 Corporation (the "Trustor"), Mercantile-Safe Deposit and Trust Company, as security trustee (the "Secured Party") and Bank of America, and also issued under and equally and ratably with said other Notes secured by that certain Security Agreement-Trust Deed dated as of April 1, 1981, as amended by a First Amendment thereto dated as of July 1, 1983 (together, the "Security Agreement") from the Trustee to the Secured Party. Reference is made to the Security Agreement and

all supplements and amendments thereto executed pursuant to the Security Agreement for a description of the Collateral (as defined in the Security Agreement), and the nature and extent of the security and rights of the Secured Party, the holder or holders of the Notes and of the Trustee in respect thereof.

This Note may be prepaid by the Trustee upon not less than ten business days prior written notice given in the manner provided in Section 8.10 of the Security Agreement in an amount equal to the entire unpaid principal plus accrued interest to the date of prepayment, but without premium (but subject to the amount, if any, payable pursuant to Section 2.4 of the Participation Agreement).

The terms and provisions of the Security Agreement and the rights and obligations of the Secured Party and the rights of the holders of the Notes may be changed and modified to the extent permitted by and as provided in the Security Agreement.

This Note is a registered Note and is transferable only by surrender thereof at the principal office of the Debtor, duly endorsed or accompanied by a written instrument of transfer, duly executed by the registered holder of this Note or his attorney duly authorized in writing.

This Note and the Security Agreement are governed by and construed in accordance with the laws of the State of Maryland.

It is expressly understood and agreed by and between the Trustee, the Trustor, the holder of this Note and the Secured Party and their respective successors and assigns, that this Note is executed by The Connecticut Bank and Trust Company, National Association, not individually or personally but solely as Trustee under the Trust Agreement in the exercise of the power and authority conferred and vested in it as such Trustee; and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability of The Connecticut Bank and Trust Company, National Association, or of the Trustor, individually or personally, for or on account of any express or implied representation, warranty, covenant or agreement made herein (other than those expressly made in the Debtor's individual capacity in the Participation Agreement and in Section 2.2 of the Security Agreement), all such liability, if any, being expressly waived by the holder of this Note and by the Secured Party and by each and every person now or hereafter claiming by, through or under the holder of this Note or the Secured Party; and that so far as The Connecticut Bank and Trust Company, National Association or the Trustor, individually or personally, are concerned, the holder of this Note and the Secured Party and any person claiming by, through or under the holder of this Note or the Secured Party shall look solely to the Collateral for payment of the indebtedness evidenced by this Note or of any liability resulting from or arising out of any breach of any representation, warranty or covenant (other than those expressly made in the

Debtor's individual capacity in Section 2.2 of the Security Agreement) made by the Trustee herein.

IN WITNESS WHEREOF, the Trustee has caused this Note to be duly executed.

THE CONNECTICUT BANK AND TRUST  
COMPANY, NATIONAL ASSOCIATION  
not in its individual capacity  
but solely as Trustee

By \_\_\_\_\_  
Its \_\_\_\_\_

NOTICE

THIS NOTE HAS NOT BEEN REGISTERED PURSUANT TO THE SECURITIES ACT OF 1933 OR UNDER THE SECURITIES LAWS OF ANY STATE. THIS NOTE MAY NOT BE OFFERED OR SOLD UNLESS IT IS REGISTERED UNDER THE APPLICABLE SECURITIES LAWS OR UNLESS AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE.

Inquiries Should be Made to the Security Trustee if Certification as to Balance Due Hereunder is Required.

Execution Copy

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FIRST AMENDMENT TO  
SECURITY AGREEMENT-TRUST DEED

Dated as of July 1, 1983

From

THE CONNECTICUT BANK AND TRUST COMPANY,  
NATIONAL ASSOCIATION  
(successor by merger to the Connecticut Bank and Trust Company),  
as Trustee under I.C.G. Trust No. 81-2

DEBTOR

To

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY

SECURED PARTY

---

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(I.C.G. Trust No. 81-2)  
(13 Rebuilt Locomotives and 300 Open Top Hopper Cars)

FIRST AMENDMENT TO  
SECURITY AGREEMENT-TRUST DEED

THIS FIRST AMENDMENT TO SECURITY AGREEMENT-TRUST DEED dated as of July 1, 1983 (the "First Amendment") is from THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION (successor by merger to The Connecticut Bank and Trust Company), not in its individual capacity but solely in its capacity as Trustee (the "Debtor") under a Trust Agreement dated as of April 1, 1981, as amended (the "Trust Agreement") with IRFC LEASING 5 CORPORATION (the "Trustor"), Debtor's post office address being One Constitution Plaza, Hartford, Connecticut 06115, Attention: Corporate Trust Department, to MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY (the "Secured Party") whose post office address is P.O. Box 2258, Baltimore, Maryland 21203, Attention: Corporate Trust Department.

R E C I T A L S:

A. The Debtor and the Secured Party have heretofore executed and delivered a Security Agreement-Trust Deed dated as of April 1, 1981 (the "Original Security Agreement") pursuant to which the Debtor granted to the Secured Party a security interest in the Collateral therein described (hereinafter referred to as the "Collateral").

B. The Original Security Agreement was recorded in the Office of the Secretary of the Interstate Commerce Commission on April 13, 1981 at 2:50 P.M. and was given Recordation No. 13051.

C. The Original Security Agreement was entered into as part of a leveraged lease financing of 13 rebuilt diesel electric locomotives and 300 open top hopper cars more fully described in Schedule A hereto (the "Equipment"). In order to provide a portion of the funds used by the Debtor to acquire the Equipment, the Debtor issued and sold its Secured Notes (the "Original Notes") to Continental Illinois National Bank and Trust Company of Chicago (the "Original Note Purchaser") in the principal amount of \$13,508,285.00, which Original Notes remain outstanding.

D. The Debtor now proposes to issue and sell at par on July 1, 1983 to Bank of America National Trust and Savings Association (the "Note Purchaser") its Non-Recourse Secured Note in the principal amount of \$13,360,908.12 and to apply the proceeds of such sale, together with a portion of the installments of Fixed Rental and Additional Rental payable on July 1, 1983 by Illinois Central Gulf Railroad Company to the payment in full on July 1, 1983 of the outstanding principal balance and accrued interest on the Original Notes.

E. In order to induce the Note Purchaser to purchase such Secured Note and to cause such Secured Note to be secured by the Collateral in the same manner and to the same extent as if the

grant of the security interest in the Collateral were fully herein restated in its entirety to secure such Secured Note, the Debtor desires to amend the Original Security Agreement as hereinafter set forth (the Original Security Agreement, as amended hereby, is hereinafter referred to as the "Security Agreement").

In consideration of the premises and other good and valuable consideration, the receipt whereof is hereby acknowledged, the Debtor and the Secured Party agree that the Original Security Agreement shall be deemed to be and is hereby amended upon the execution and delivery of this First Amendment as follows:

1. Recital A of the Original Security Agreement shall be amended to read in its entirety as follows:

"A. The Debtor and the Secured Party originally entered into a Participation Agreement dated as of April 1, 1981 (the "Original Participation Agreement") with Illinois Central Gulf Railroad Company, a Delaware corporation, the Lessee, Waterloo Railroad Company, the Trustor and Continental Illinois National Bank and Trust Company of Chicago (the "Original Note Purchaser") providing for the commitment of the Original Note Purchaser to purchase on a Deposit Date not later than April 16, 1981 the Non-Recourse Secured Notes (the "Original Notes") of the Debtor in the aggregate principal amount of \$13,508,285.00. Thereafter, the Debtor and the Secured Party entered into a Participation Agreement dated as of July 1, 1983 (the "Participation Agreement") with the Lessee, the Trustor and Bank of America National Trust and Savings Association (the "Note Purchaser") providing for the commitment of the Note Purchaser to purchase on July 1, 1983 the Non-Recourse Secured Notes (the "Notes") of the Debtor in the aggregate principal amount of \$13,360,908.12, the proceeds of which sale are to be applied to the payment in full of the outstanding principal balance of the Original Note. The Notes are to be dated July 1, 1983, to bear interest from such date, to be expressed to mature in forty consecutive quarterly installments, including both principal and interest, the principal portion thereof to be payable in accordance with the amortization schedule set forth in Schedule 3 hereto with the first such installment to be paid on October 1, 1983 and the balance of such installments to be paid on the first day of January, April, July and October thereafter to and including July 1, 1993, and to be otherwise substantially in the form attached hereto as Exhibit A. The Notes are to bear interest at a variable rate determined as therein provided. Reference herein to this "Security Agreement" shall mean and include this Security Agreement-Trust Deed, as amended by the First Amendment

thereto dated as of July 1, 1983 and as from time to time amended or supplemented thereafter pursuant to the terms hereof."

2. The first paragraph of Section 1 of the Original Security Agreement shall be amended by deleting the phrase appearing therein reading "the Escrow Fund (as defined in the Participation Agreement) and".

3. Section 1.1 of the Original Security Agreement shall be amended so that the portion thereof appearing prior to the second semicolon contained therein shall read as follows:

"Collateral includes the locomotives and other railroad equipment described in Schedule 1 attached hereto and made a part hereof (the "Equipment" and individually an "Item" or "Item of Equipment"), and which constitutes the locomotives and other equipment leased and delivered under that certain Equipment Lease dated as of April 1, 1981, as amended by a First Amendment thereto dated as of April 1, 1981 and by a Second Amendment thereto dated as of July 1, 1983 (together the "Lease") between the Debtor, as lessor, and the Lessee, as lessee;"

4. Section 1.3 of the Original Security Agreement shall be amended by deleting said Section in the entirety.

5. Sections 1.4, 1.5 and 1.6 of the Original Security Agreement shall be amended by renumbering the same to 1.3, 1.4 and 1.5, respectively, and references to such sections elsewhere appearing in the Original Security Agreement shall be amended accordingly.

6. Old Section 1.4 (now renumbered Section 1.3) of the Original Security Agreement shall be amended by deleting from clause (c) thereof the phrase "including, without limitation, the rights of Waterloo as seller, arising under the Hulk Purchase Agreement (as defined in the Participation Agreement) and of Waterloo as rebuilder, arising under the Reconstruction Agreement,".

7. Old Section 1.6 (now renumbered Section 1.5) of the Original Security Agreement shall be amended by deleting from clause (a) thereof the phrase "and Section 8 of the Reconstruction Agreement" and from clause (c) thereof the phrase "or maintained by Waterloo under Section 9 of the Reconstruction Agreement".

8. Section 3.1 of the Original Security Agreement shall be amended by deleting from the first sentence thereof the phrase "and the Hulks (as defined in the Participation Agreement)" and the phrase "and the Hulks". Said Section 3.1 shall be further amended by deleting from the second sentence thereof the phrase "and the reconstruction of the Hulks by Waterloo under and subject to the Reconstruction Agreement".

9. Section 3.2 of the Original Security Agreement shall be amended by deleting therefrom in the entirety the second, fourth and fifth sentences thereof.

10. Section 4.1(b) of the Original Security Agreement shall be amended by deleting from the portion of the first sentence thereof preceding the colon the phrase "or payments received by the Secured Party pursuant to Section 11 of the Reconstruction Agreement" and by deleting from clause (ii) of the first sentence thereof the phrase "or Non-completed Hulk (as defined in the Reconstruction Agreement)". Said Section 4.1 shall be further amended so that the second sentence thereof shall read as follows:

"For purposes of this Section 4.1(b), the "Loan Value" in respect of any Item of Equipment shall be an amount equal to the product of (A) a fraction, the numerator of which is an amount equal to the Total Cost (as defined in the Original Participation Agreement) of such Item of Equipment for which settlement is then being made and the denominator of which is the sum of the Aggregate Total Cost (as defined in the Original Participation Agreement) of all Items of Equipment then subject to the Lease (including the Total Cost of such Item of Equipment for which settlement is then being made), times (B) the unpaid principal amount of the Notes immediately prior to the prepayment provided for in this Section 4.1(b) (after giving effect to all prior payments of installments of principal made or to be made in connection with the prepayment provided for in this Section 4.1(b))."

11. Section 4.1(c) of the Original Security Agreement shall be amended by deleting from the portion of the first sentence which precedes the first colon the phrase "or Waterloo, as rebuilder", and the phrase "or the Hulks".

12. Section 5.2 of the Original Security Agreement shall be amended by deleting the clause appearing in the first sentence thereof reading "may exercise" and by replacing such clause with the clause "will, upon the direction of the holders of not less than a majority of the outstanding principal amount of the Notes, exercise". Said Section 5.2 shall be further amended by deleting from clause (a) thereof the phrase ", and upon the direction of not less than 25% of the outstanding principal amount of the Notes, will,".

13. Section 5.3 of the Original Security Agreement shall be amended by adding to clause (b) thereof immediately after the phrase "without premium or penalty" the phrase "except for the amount, if any, payable pursuant to Section 2.4 of the Participation Agreement".

14. Section 5.7 of the Original Security Agreement shall be amended so that the portion of clause (b) thereof preceding the first semicolon therein shall read as follows:

"(b) Second, to the payment to the holder or holders of the Notes of the amount then owing or unpaid on the Notes for principal, interest and premium, if any;"

Said Section 5.7 shall be further amended by deleting from clause (c) thereof the parenthetical clause appearing therein.

15. Section 6.2 of the Original Security Agreement shall be amended so that the reference therein to Section 2.6 of the Participation Agreement shall read "Section 2.6 of the Original Participation Agreement".

16. Section 6.3 of the Original Security Agreement shall be amended so that, in each of the two instances in which the phrase "or in the Participation Agreement" appears therein, there shall be added immediately preceding the same the phrase, "in the Original Participation Agreement".

17. Section 6.4 of the Original Security Agreement shall be amended by deleting therefrom the phrase "or Section 2.2(e) of the Participation Agreement".

18. Section 7 of the Original Security Agreement shall be amended so that each reference therein to "The Connecticut Bank and Trust Company" shall read "The Connecticut Bank and Trust Company, National Association".

19. The final sentence of Section 8.14 of the Original Security Agreement shall be amended by adding after "New York" the word, "California".

20. The Original Security Agreement shall be amended by deleting therefrom Schedule 1 thereto in its entirety and by changing the identification of Schedule 2 thereto to read "Schedule 1 (to Security Agreement)".

21. Schedule 3 to the Original Security Agreement shall be amended so that it shall be identified as Schedule 2 (to Security Agreement) and so that each of the three instances therein in which the figure "\$1,000,000" appears shall read "\$989,089.89" and the reference to the Due Date of "7/1/83" and the dollar figures appearing thereafter shall be deleted in the entirety.

22. Exhibit A to the Original Security Agreement shall be amended in its entirety to read as set forth in the form of the Non-recourse Secured Note attached to this First Amendment.

This First Amendment to Security Agreement-Trust Deed shall be construed in accordance with and governed by the laws of

the State of Maryland; provided, however, that the Secured Party shall be entitled to all the rights conferred by any applicable Federal statute, rule or regulation.

This First Amendment to Security Agreement-Trust Deed may be executed, acknowledged and delivered in any number of counterparts, each of such counterparts constituting an original but all together only one Security Agreement.

IN WITNESS WHEREOF, the Debtor and the Secured party have caused this First Amendment to Security Agreement-Trust Deed to be executed, as of the day and year first above written.

THE CONNECTICUT BANK AND TRUST  
COMPANY, NATIONAL ASSOCIATION,  
not individually but solely as  
Trustee under I.C.G. Trust  
No. 81-2

[CORPORATE SEAL]

ATTEST:

By \_\_\_\_\_  
Its \_\_\_\_\_ Vice President

\_\_\_\_\_  
Authorized Officer

MERCANTILE-SAFE DEPOSIT AND  
TRUST COMPANY

[CORPORATE SEAL]

ATTEST:

By  \_\_\_\_\_  
Its Assistant Vice President

  
\_\_\_\_\_  
Assistant Corporate Trust Officer

STATE OF CONNECTICUT )  
 ) SS  
COUNTY OF HARTFORD )

On this \_\_\_\_\_ day of June, 1983, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, says that he is a \_\_\_\_\_ Vice President of THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed 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.

\_\_\_\_\_  
Notary Public

(SEAL)

My commission expires: \_\_\_\_\_

STATE OF MARYLAND )  
 ) SS  
CITY OF BALTIMORE )

On this 29<sup>th</sup> day of June, 1983, before me personally appeared R. E. Schreiber, to me personally known, who being by me duly sworn, says that he is an Assistant Vice President of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, 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 A. Conn  
Notary Public

(SEAL)

My commission expires: 7-1-86

DESCRIPTION OF EQUIPMENT

13	Rebuilt SW-14 Diesel Electric Locomotives Marked and Numbered I.C.G. 1465 through I.C.G. 1477, inclusive
300	100-Ton Open Top Hopper Cars Marked and Numbered I.C.G. 387200 through 387499, inclusive

THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION  
As Trustee under I.C.G. Trust No. 81-2

NON-RECOURSE SECURED NOTE

No. R-

\$ \_\_\_\_\_, 1983

FOR VALUE RECEIVED, the undersigned, THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION (successor by merger to The Connecticut Bank and Trust Company), not individually but solely as trustee (the "Trustee") under that certain Trust Agreement dated as of April 1, 1981, as amended sometimes identified as I.C.G. Trust No. 81-2 (the "Trust Agreement") promises to pay to

BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION

or registered assigns,  
the principal sum of

and to pay interest accrued and unpaid from the date hereof until maturity (computed on the actual number of days elapsed divided by 360) on the unpaid principal hereof, in installments as follows:

(i) Forty (40) installments of principal and interest, the amount of the principal portion of each respective installment shall be equal to the amount therefor specified on Schedule A attached hereto and made a part hereof, payable on October 1, 1983 and on the first day of each January, April, July and October thereafter to and including July 1, 1993; and

(ii) Interest on overdue principal and (to the extent legally enforceable) on overdue interest at a rate per annum equal to 1% in excess of the Prime Rate (as hereinafter defined).

The rate of interest payable prior to July 1, 1985 on the principal balance of this Note from time to time outstanding shall be determined by one of the three following options of the Trustee, with the third or fixed rate option referred to below available only with the prior approval of Bank of America National Trust and Savings Association ("Bank of America"). Under the first option, interest shall be equal to Bank of America's Prime Rate, which is the per annum rate of interest announced from time to time by Bank of America in San Francisco, California as its prime rate. Any change in the Prime Rate shall take effect on the day specified in the public announcement of such change. Under the second option, interest shall be equal to the IBOR Rate plus

EXHIBIT A  
(to Security Agreement)

seven-eighths percent (7/8%) per annum. The IBOR Rate is the per annum rate at which dollar deposits in same day funds would be offered at 11 a.m. New York time, two New York banking days prior to the commencement of the relevant interest period by Bank of America's Grand Cayman Branch to major banks in the offshore interbank market upon request of such major banks for a period of three months and in the amount of the loan scheduled to be outstanding during such three month period. Under the third option (available only with the prior consent of Bank of America), interest shall be equal to the FIRST Program Rate plus 1% per annum. The FIRST Program Rate is the per annum rate available to Bank of America on its fixed rate borrowings under Bank of America's FIRST (Fixed Interest Rate Short Term) Program as set by Bank of America as prevailing on the date of each transaction. In all cases, interest is calculated on the basis of a 360-day year and actual days elapsed.

The rate of interest payable on and after July 1, 1985 on the principal balance of the Notes from time to time outstanding shall be equal to 120% of the Prime Rate.

The Trustee shall give not less than three Business Days notice to Bank of America prior to July 1, 1983 and prior to the first day of each October, January, April and July thereafter to and including April 1, 1985 regarding its choice of interest options to be applicable for the three-month period commencing on each such date (or such lesser period as Bank of America shall approve). During any period when no other rate shall have been designated in effect pursuant hereto prior to July 1, 1985 or at any time that the determination of interest on the Notes based on any method other than the Prime Rate option shall constitute a violation of any law or regulation or any interpretation thereof by any governmental or regulatory authority charged with the administration or interpretation thereof, the rate of interest shall be the Prime Rate.

Notwithstanding anything to the contrary contained in this Note, if at any time prior to July 1, 1985 Bank of America in its sole discretion determines that there is a reasonable probability that United States dollar deposits will not be available in the offshore interbank market, Bank of America shall promptly give notice thereof to the Lessee and the Trustee, and this Note shall thereafter accrue interest based on the Prime Rate, or, at the option of the Trustee and with the consent of Bank of America, at the FIRST Program Rate plus 1% per annum.

Anything in this Note notwithstanding, if prior to July 1, 1985 Bank of America in its sole discretion determines (which determination shall be binding and conclusive on the Trustee, the Trustor and the Lessee hereinafter identified) that by reason of circumstances affecting the offshore interbank market adequate and reasonable means do not exist for ascertaining the IBOR Rate, then so long as such circumstances shall continue (a) Bank of America shall promptly give notice of such determination

to the Lessee and the Trustee and Bank of America shall not be obligated to maintain interest on this Note based on the IBOR Rate, (b) any request of the Trustee for interest on this Note to accrue at a rate of interest based on the IBOR Rate shall be deemed a request for interest to accrue at the Prime Rate, and (c) if interest on this Note is then being determined at a rate based on the IBOR Rate, then on the next scheduled date for selection of the applicable interest rate this Note shall bear interest at the Prime Rate or, at the option of the Trustee and with the consent of Bank of America, at the FIRST Program Rate plus 1% per annum.

Notwithstanding anything to the contrary contained in this Note, if Bank of America determines that any change in applicable law or regulation or any interpretation thereof makes it unlawful for interest under the Notes to accrue at a rate of interest based on the IBOR Rate, Bank of America shall give notice of the same to the Lessee and the Trustee, at which time the obligation of Bank of America to offer interest on the Notes based on the IBOR Rate shall terminate. If such event shall occur while interest on the Notes is then based on the IBOR Rate, and if Bank of America determines that the effect of such change cannot reasonably be mitigated, then the Trustee shall, upon request of Bank of America and subject to Section 2.4 of the Participation Agreement, immediately prepay in full the outstanding principal amount of this Note, together with all interest accrued thereon to the date of payment, provided, however, that the Trustee may then elect to borrow the sums being prepaid at either the Prime Rate or, at the option of the Trustee and with the consent of Bank of America, at the FIRST Program Rate plus 1% per annum.

Both the principal hereof and interest hereon are payable to the registered holder hereof in coin or currency of the United States of America which at the time of payment shall be legal tender for the payment of public and private debts. If the date on which any payment on this Note is to be made is not a business day, the payment otherwise payable on such date shall be payable on the next succeeding business day. For purposes of this Note, the term "business day" means calendar days, excluding Saturdays, Sundays and holidays on which banks in the States of Illinois, Connecticut, New York, California or Maryland are authorized or required to close.

This Note is one of the Secured Notes of the Trustee not exceeding \$13,360,908.12 in aggregate principal amount (the "Notes") issued under and pursuant to the Participation Agreement dated as of July 1, 1983 among the Trustee, Illinois Central Gulf Railroad Company (the "Lessee"), IRFC Leasing 5 Corporation (the "Trustor"), Mercantile-Safe Deposit and Trust Company, as security trustee (the "Secured Party") and Bank of America, and also issued under and equally and ratably with said other Notes secured by that certain Security Agreement-Trust Deed dated as of April 1, 1981, as amended by a First Amendment thereto dated as of July 1, 1983 (together, the "Security Agreement") from the Trustee to the Secured Party. Reference is made to the Security Agreement and

all supplements and amendments thereto executed pursuant to the Security Agreement for a description of the Collateral (as defined in the Security Agreement), and the nature and extent of the security and rights of the Secured Party, the holder or holders of the Notes and of the Trustee in respect thereof.

This Note may be prepaid by the Trustee upon not less than ten business days prior written notice given in the manner provided in Section 8.10 of the Security Agreement in an amount equal to the entire unpaid principal plus accrued interest to the date of prepayment, but without premium (but subject to the amount, if any, payable pursuant to Section 2.4 of the Participation Agreement).

The terms and provisions of the Security Agreement and the rights and obligations of the Secured Party and the rights of the holders of the Notes may be changed and modified to the extent permitted by and as provided in the Security Agreement.

This Note is a registered Note and is transferable only by surrender thereof at the principal office of the Debtor, duly endorsed or accompanied by a written instrument of transfer, duly executed by the registered holder of this Note or his attorney duly authorized in writing.

This Note and the Security Agreement are governed by and construed in accordance with the laws of the State of Maryland.

It is expressly understood and agreed by and between the Trustee, the Trustor, the holder of this Note and the Secured Party and their respective successors and assigns, that this Note is executed by The Connecticut Bank and Trust Company, National Association, not individually or personally but solely as Trustee under the Trust Agreement in the exercise of the power and authority conferred and vested in it as such Trustee; and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability of The Connecticut Bank and Trust Company, National Association, or of the Trustor, individually or personally, for or on account of any express or implied representation, warranty, covenant or agreement made herein (other than those expressly made in the Debtor's individual capacity in the Participation Agreement and in Section 2.2 of the Security Agreement), all such liability, if any, being expressly waived by the holder of this Note and by the Secured Party and by each and every person now or hereafter claiming by, through or under the holder of this Note or the Secured Party; and that so far as The Connecticut Bank and Trust Company, National Association or the Trustor, individually or personally, are concerned, the holder of this Note and the Secured Party and any person claiming by, through or under the holder of this Note or the Secured Party shall look solely to the Collateral for payment of the indebtedness evidenced by this Note or of any liability resulting from or arising out of any breach of any representation, warranty or covenant (other than those expressly made in the

Debtor's individual capacity in Section 2.2 of the Security Agreement) made by the Trustee herein.

IN WITNESS WHEREOF, the Trustee has caused this Note to be duly executed.

THE CONNECTICUT BANK AND TRUST  
COMPANY, NATIONAL ASSOCIATION  
not in its individual capacity  
but solely as Trustee

By \_\_\_\_\_  
Its \_\_\_\_\_

NOTICE

THIS NOTE HAS NOT BEEN REGISTERED PURSUANT TO THE SECURITIES ACT OF 1933 OR UNDER THE SECURITIES LAWS OF ANY STATE. THIS NOTE MAY NOT BE OFFERED OR SOLD UNLESS IT IS REGISTERED UNDER THE APPLICABLE SECURITIES LAWS OR UNLESS AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE.

Inquiries Should be Made to the Security Trustee if Certification as to Balance Due Hereunder is Required.