

RECORDATION NO. 10609 C Form 1426

RECORDATION NO. 10609 A Form 1426

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INTERSTATE COMMERCE COMMISSION

INTERSTATE COMMERCE COMMISSION

WELLS FARGO EQUIPMENT LEASING CORPORATION

January 6, 1981

Interstate Commerce Commission  
Washington, D. C.

RECORDATION NO. 10609 B Form 1426  
No. 1-008A124  
Date JAN 8 1981  
Fee \$ 30.00

Gentlemen:

JAN 8 1981 -4 15 PM

Washington, D. C.

Enclosed for recordation under the provisions of 49 USC 11303(a) are the original and four counterparts each of the ~~Security Agreement--Trust Deed~~ dated as of January 30, 1979, the First Amendment to Security Agreement--Trust Deed dated as of January 20, 1979, the Second Amendment to Security Agreement--Trust Deed dated as of July 30, 1980, and Security Agreement Supplement No. 10 dated as of January 9, 1981.

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:

Debtor: Wells Fargo Equipment Leasing Corporation  
425 California Street  
San Francisco, California 94104

Secured Party: The Connecticut Bank and Trust Company  
and Donald E. Smith  
One Constitution Plaza  
Hartford, Connecticut 06103

JAN 9 4 11 PM '81  
SECRET FILES  
BRANCH

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

Please return the original and three copies of each of the aforescribed instruments to: Mr. Kenneth Goldin  
Chapman & Cutler 111 West Monroe Street, Chicago, IL 60603.

Also enclosed is a check in the amount of \$30 covering the required recording fee.

Very truly yours,

WELLS FARGO EQUIPMENT LEASING COMPANY

By Robert F. Dalrymple  
Its VICE PRES.

DEBTOR AS AFORESAID

Enclosure

*Countersigned J. Kappeler*  
*Copy the 3*

RECORDATION NO. 10609 A Filed 1425

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INTERSTATE COMMERCE COMMISSION

CERTIFICATION

The undersigned, the SENIOR VICE PRESIDENT of Wells Fargo Equipment Leasing Company, a California corporation, does hereby certify that the attached instrument is a true, complete and correct copy of the First Amendment to Security Agreement - Trust Deed dated as of January 10<sup>th</sup>, 1980 from Wells Fargo Equipment Leasing Corporation, as debtor to The Connecticut Bank and Trust Company and Donald E. Smith, as security trustees. (2)

Signed this 6th day of January, 1981

By: *Russell E. Allen*  
SENIOR VICE PRESIDENT

Attest:

*Robert J. Dalrymple*  
(SEAL)      SENIOR VICE PRESIDENT

FIRST AMENDMENT TO  
SECURITY AGREEMENT-TRUST DEED

Dated as of January 20, 1980

FROM

WELLS FARGO EQUIPMENT LEASING CORPORATION  
DEBTOR

TO

THE CONNECTICUT BANK AND TRUST COMPANY

and

DONALD E. SMITH

as Security Trustees

SECURED PARTY

FIRST AMENDMENT TO SECURITY AGREEMENT-TRUST DEED

FIRST AMENDMENT dated as of January 20, 1980 (the "First Amendment") to SECURITY AGREEMENT-TRUST DEED dated as of January 30, 1979 from WELLS FARGO EQUIPMENT LEASING CORPORATION (the "Debtor"), whose post office address is 425 California Street, San Francisco, California 94104, Attention: Contract Administration, to THE CONNECTICUT BANK AND TRUST COMPANY (the "Corporate Trustee"), whose post office address is One Constitution Plaza, Hartford, Connecticut 06115, Attention: Corporate Trust Department, and DONALD E. SMITH (the "Individual Trustee"), whose post office address is One Constitution Plaza, Hartford, Connecticut 06115, Attention: Corporate Trust Department (the Corporate Trustee and the Individual Trustee being herein referred to collectively as the "Security Trustees").

RECITALS:

A. The Debtor has heretofore executed and delivered a Security Agreement-Trust Deed dated as of January 30, 1979, as supplemented by the Security Agreement Supplements Nos. 1 through 8 (as so supplemented, the "Security Agreement") to the Security Trustees as security for the payment in full of all principal of and premium, if any, and interest on the 10-3/8% non-recourse secured notes (the "10-3/8% Notes") of the Debtor issued under the Borrowing Agreement dated as of February 25, 1979 (the "Original Term Loan Agreement") entered into by the Debtor with J. P. Morgan Interfunding Corp., a Delaware corporation (the "Term Lender"). The loans made by the Term Lender evidenced by the 10-3/8% Notes in the aggregate, together with loans made by the Term Lender to two corporations affiliated with the Debtor under and pursuant to another borrowing agreement identical in form and substance to the Original Term Loan Agreement, do not exceed \$10,100,000.

B. The Term Lender has entered into a new Borrowing Agreement dated as of January 20, 1980 (the "New Term Loan Agreement," said New Term Loan Agreement and Original Term Loan Agreement being hereinafter referred to collectively as the "Term Loan Agreements"), providing, among other things, for the commitment of the Term Lender to make loans to the Debtor to be evidenced by the 11.80% non-recourse secured notes (the "11.80% Notes") of the Debtor. The Loans made by the Term Lender to be evidenced by the 11.80% Notes shall not in the aggregate, together with loans made by the Term Lender to Wells Fargo Leasing Corporation, a corporation affiliated

with the Debtor, under and pursuant to another borrowing agreement identical in form and substance to the New Term Loan Agreement, exceed \$3,500,000.

C. The 11.80% Notes and all principal thereof and premium, if any, and interest thereon are intended to be equally and ratably secured by, and to have the benefit, security and protection of, the Security Agreement, as amended by this First Amendment to the same extent and with the same force and effect as if the Security Agreement had in the first instance particularly included and referred to the 11.80% Notes as part of the indebtedness thereby secured.

D. All requirements of law have been fully complied with and all other acts and things necessary to make this First Amendment a valid, binding and legal instrument according to its terms for the purposes herein expressed have been done and performed.

E. The 11.80% Notes and the 10-3/8% Notes are hereinafter referred to collectively as the "Notes".

NOW, THEREFORE, the Debtor in consideration of the premises and of the sum of Ten Dollars received by the Debtor from the Security Trustees and other good and valuable consideration, receipt whereof is hereby acknowledged, and in order to secure the payment of the principal and interest on all Notes issued or to be issued under the Term Loan Agreements according to their tenor and effect and to secure the payment of all other indebtedness secured by the Security Agreement as amended hereby and the performance and observance of all the covenants and conditions contained in the Notes, the Security Agreement as amended hereby and the Term Loan Agreements, has conveyed, warranted, mortgaged, assigned, pledged and granted the Security Trustees, their successors in trust and assigns, a security interest in, and does hereby convey, warrant, mortgage, assign, pledge and grant the Security Trustees, their successors in trust and assigns, a security interest in, all and singular, the properties, rights, interests and privileges described in the Security Agreement as amended hereby (therein and hereinafter sometimes referred to as the "Collateral").

SUBJECT, HOWEVER, to (a) Permitted Encumbrances (as defined in Section 1.3 of the Security Agreement), and (b) Excepted Rights in Collateral (as defined in Section 1.5 of the Security Agreement).

TO HAVE AND TO HOLD the Collateral unto the Security Trustees, their successors in trust and assigns, forever, IN TRUST NEVERTHELESS, upon the terms and trusts herein set forth, for the equal and proportionate benefit, security and protection of all present and future holders of the Notes without preference, priority or distinction of any Note over any other Note by reason of priority at the time of issue, sale, negotiation, date of maturity thereof or otherwise for any cause whatsoever; provided, always, however, that these presents are upon the express condition that if the Debtor shall pay or cause to be paid all the indebtedness thereby secured and shall observe, keep and perform all the terms and conditions, covenants and agreements contained in the Security Agreement as amended hereby, the Term Loan Agreements and the Notes, then these presents and the estate hereby granted and conveyed shall cease and the Security Agreement as amended hereby shall become null and void; otherwise the Security Agreement as amended hereby shall remain in full force and effect.

SECTION 1. AMENDMENTS TO THE SECURITY AGREEMENT.

1.1. The term "Term Loan Agreement" as used in the Security Agreement shall be deemed to refer to and include the Original Term Loan Agreement and the New Term Loan Agreement, as the same may from time to time be supplemented or amended, unless the context shall otherwise require.

1.2. The definition of the term "Note" and "Notes" set forth in Section 9.8 of the Security Agreement shall be and the same is hereby amended to read as follows:

"Note" shall mean any of, and "Notes" shall mean all of, the then outstanding 10-3/8% Notes and 11.80% Notes referred to in the Recitals of the Security Agreement. The term "outstanding" when used with reference to Notes shall mean, as of any particular time, all Notes delivered by the Debtor pursuant to the Term Loan Agreement and secured by this Security Agreement, except:

(a) Notes theretofore cancelled by the Debtor or delivered to the Debtor for cancellation;

(b) Notes for which the payment or prepayment of moneys in the necessary amount shall have been paid to the noteholders or deposited in trust with

the Corporate Trustee;

(c) Notes in lieu of or in substitution for which other Notes shall have been delivered pursuant to the terms of Section 9.4 and 9.5 of this Security Agreement; and

(d) Notes held by or under the direct or indirect control of the Debtor."

SECTION 2. MISCELLANEOUS.

2.1. This First Amendment shall be construed in connection with and as part of the Security Agreement and all terms, conditions and covenants contained in the Security Agreement except as herein modified shall be and remain in full force and effect.

2.2. This First Amendment may be executed, acknowledged and delivered in any number of counterparts, each of such counterparts constituting an original, but all together only one instrument.

2.3. Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this First Amendment may refer to the "Security Agreement-Trust Deed dated as of January 20, 1979" without making specific reference to this First Amendment but nevertheless all such references shall be deemed to include the First Amendment unless the context shall otherwise require.

2.4. Any headings or captions preceding the text of the several sections hereof are intended solely for convenience of reference and shall not constitute a part of this First Amendment nor shall they affect its meaning, construction or effect.

IN WITNESS WHEREOF, the Debtor has caused this First Amendment to be executed and THE CONNECTICUT BANK AND TRUST COMPANY, in evidence of its acceptance of the trusts hereby created, has caused this First Amendment to be executed on its behalf by one of its \_\_\_\_\_ and its corporate seal to be hereunto affixed, and said seal and this First Amendment to be attested by one of its \_\_\_\_\_, and DONALD E. SMITH, in token of his acceptance of the trusts hereby created has hereunto set his hand, all as of the day and year first

above written.

WELLS FARGO EQUIPMENT LEASING  
CORPORATION

By *Ronald E. Oros*  
Its SENIOR VICE PRESIDENT

By *A. Anderson*  
Its VICE PRESIDENT

DEBTOR

THE CONNECTICUT BANK AND TRUST COMPANY

By *Paul B. [Signature]*  
Its ASSISTANT VICE PRESIDENT

CORPORATE TRUSTEE

ATTEST:

*Clark M. Whitcomb*

CLARK M. WHITCOMB, ASS'T VICE PRESIDENT

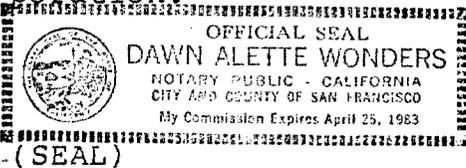
(SEAL)

*Donald E. Smith*

DONALD E. SMITH  
INDIVIDUAL TRUSTEE

STATE OF CALIFORNIA )  
 : SS.  
COUNTY OF SAN FRANCISCO)

On this 7th day of July, 1980, before me personally appeared Ronald E Dean and Crme Adrian, to me personally known, who being by me duly sworn, says that they are each a Senior Vice President and Vice President respectively of WELLS FARGO EQUIPMENT LEASING CORPORATION, said instrument was signed on behalf of said corporation by authority of its Board of Directors; and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Dawn Alette Wonders  
Notary Public

(SEAL)  
My commission expires:

STATE OF CONNECTICUT )  
 : SS.  
COUNTY OF HARTFORD )

On this 8th day of July, 1980 before me personally appeared DONALD E. SMITH, to me personally known, who being by me duly sworn, says that he is a ASSISTANT VICE PRESIDENT of THE CONNECTICUT BANK 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.

Barbara S. Kacich  
Notary Public

(SEAL)  
My commission expires:

BARBARA S. KACICH  
NOTARY PUBLIC  
MY COMMISSION EXPIRES MARCH 31, 1982

STATE OF CONNECTICUT     )  
  )  
COUNTY OF HARTFORD     )    ss.

On this *8th* day of *July*, 1980, before me personally appeared DONALD E. SMITH, to me known to be the person described in and who executed the foregoing instrument and he acknowledged that he executed the same as his free act and deed.

  
\_\_\_\_\_  
Notary Public  
My Commission Expires:

BARBARA S. KACICH  
NOTARY PUBLIC  
MY COMMISSION EXPIRES MARCH 31, 1982

SCHEDULE A

One 20-axle Schnabel Railroad Car, bearing identifying number  
CPOX 820.

**Interstate Commerce Commission**  
Washington, D.C. 20423

1/8/80

OFFICE OF THE SECRETARY

**Mr. Kenneth Goldin**  
**Chapman & Cutler**  
**111 West Monroe Street**  
**Chicago, Illinois 60606**

Dear **Sir**:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on **1/8/80** at **4:15PM**, and assigned re-  
recording number(s). **10609-A, 10609-B & 10609-C**

Sincerely yours,

*Agatha L. Mergenovich*  
Agatha L. Mergenovich  
Secretary

Enclosure(s)

SE-30  
(7/79)