



SECOND AMENDMENT TO  
SECURITY AGREEMENT-TRUST DEED

Dated as of July 30, 1980

FROM

WELLS FARGO EQUIPMENT LEASING CORPORATION  
DEBTOR

TO

THE CONNECTICUT BANK AND TRUST COMPANY

and

DONALD E. SMITH

as Security Trustees  
SECURED PARTY

SECOND AMENDMENT TO SECURITY AGREEMENT-TRUST DEED

SECOND AMENDMENT dated as of July 30, 1980 (the "Second 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 7 and as amended by that certain First Amendment to Security Agreement-Trust Deed dated as of January 20, 1980, and as supplemented by the Security Agreement Supplements Nos. 8 and 9 (as so supplemented and amended, 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") and the 11.80% non-recourse secured notes (the "11.80% Notes") of the Debtor issued under the Borrowing Agreement dated as of January 20, 1980 (the "Second Term Loan Agreement") entered into by the Debtor and 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. The loans made by the Term Lender evidenced by the 11.80% Notes in the aggregate, together with loans made by the Term Lender to

one other corporation affiliated with the Debtor under and pursuant to another borrowing agreement identical in form and substance to the Second term Loan Agreement, do not exceed \$3,500,000.

B. The Term Lender has entered into a new Borrowing Agreement dated as of July 30, 1980 (the "New Term Loan Agreement," said New Term Loan Agreement, Original Term Loan Agreement and Second 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 12.25% non-recourse secured notes (the "12.25% Notes") of the Debtor. The Loans made by the Term Lender to be evidenced by the 12.25% 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 a borrowing agreement identical in form and substance to the New Term Loan Agreement, exceed \$2,700,000.

C. The 12.25% 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 the First Amendment and this Second 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 12.25% 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 Second Amendment a valid, binding and legal instrument according to its terms for the purposes herein expressed have been done and performed.

E. The 12.25% Notes, 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 thereto 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, the Second 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, 11.80% Notes and 12.25% 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 Second 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 Second 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 Second Amendment may refer to the "Security Agreement-Trust Deed dated as of January 30, 1979" without making specific reference to this Second Amendment but

nevertheless all such references shall be deemed to include the Second 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 Second Amendment nor shall they affect its meaning, construction or effect.

IN WITNESS WHEREOF, the Debtor has caused this Second Amendment to be executed and THE CONNECTICUT BANK AND TRUST COMPANY, in evidence of its acceptance of the trusts hereby created, has caused this Second Amendment to be executed on its behalf by one of its \_\_\_\_\_ and its corporate seal to be hereunto affixed, and said seal and this Second 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 Robert F. Adams  
Its VICE PRESIDENT

By Robert F. Adams  
Its VICE PRESIDENT

DEBTOR

THE CONNECTICUT BANK AND TRUST COMPANY

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

CORPORATE TRUSTEE

ATTEST:

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(SEAL)

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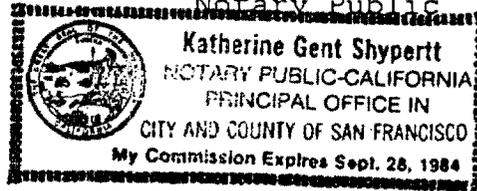
DONALD E. SMITH  
INDIVIDUAL TRUSTEE

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

On this 6 day of December 1980, before me personally appeared Ronald E. Dean and Robert F. Darling, to me personally known, who being by me duly sworn, says that they are ~~Senior Vice President and~~ Senior Vice President and ~~Respectively~~ 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.

*Katherine Gent Shypertt*  
Notary Public

(SEAL)  
My commission expires:



STATE OF CONNECTICUT )  
 : ss.  
COUNTY OF HARTFORD )

On this \_\_\_\_\_ day of \_\_\_\_\_, 1980 before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, says that he is a \_\_\_\_\_ 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.

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

(SEAL)  
My commission expires:

STATE OF CONNECTICUT     )  
                                  : ss.  
COUNTY OF HARTFORD     )

On this \_\_\_\_\_ day of \_\_\_\_\_, 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.

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Notary Public

(NOTARIAL SEAL)  
My commission expires:

nevertheless all such references shall be deemed to include the Second 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 Second Amendment nor shall they affect its meaning, construction or effect.

IN WITNESS WHEREOF, the Debtor has caused this Second Amendment to be executed and THE CONNECTICUT BANK AND TRUST COMPANY, in evidence of its acceptance of the trusts hereby created, has caused this Second Amendment to be executed on its behalf by one of its ~~TRUSTEE VICE PRESIDENT~~ and its corporate seal to be hereunto affixed, and said seal and this Second Amendment to be attested by one of its ~~ASSISTANT VICE PRESIDENT~~, 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 \_\_\_\_\_  
Its \_\_\_\_\_

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

DEBTOR

THE CONNECTICUT BANK AND TRUST COMPANY

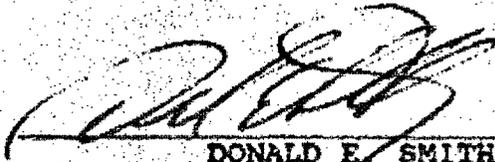
By  \_\_\_\_\_  
Its ASSISTANT VICE PRESIDENT

CORPORATE TRUSTEE

ATTEST:

  
\_\_\_\_\_  
ASSISTANT VICE PRESIDENT

(SEAL)

  
\_\_\_\_\_  
DONALD E. SMITH  
INDIVIDUAL TRUSTEE

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

On this \_\_\_\_\_ day of \_\_\_\_\_, 1980, before me personally appeared \_\_\_\_\_ and \_\_\_\_\_, to me personally known, who being by me duly sworn, says that they are each a \_\_\_\_\_ 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.

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

(SEAL)  
My commission expires:

STATE OF CONNECTICUT )  
 : SS.  
COUNTY OF HARTFORD )

On this 8th day of Jan., 1980 before me personally appeared CLARK M. WHITCOMB, 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.

Bherie M. Daniels  
Notary Public

BHEREE M. DANIELS  
NOTARY PUBLIC  
MY COMMISSION EXPIRES MARCH 31, 1983

(SEAL)  
My commission expires:

STATE OF CONNECTICUT     )  
  : ss.  
COUNTY OF HARTFORD     )

On this 8<sup>th</sup> day of January, 1984, 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.

Sherree M. Daniels  
Notary Public

(NOTARIAL SEAL)  
My commission expires:

SHEREE M. DANIELS  
NOTARY PUBLIC  
MY COMMISSION EXPIRES 02/28/85