

FOLEY & LARDNER

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(FOLEY LARD MIL)

1 5396
RECORDATION NO. _____ File 1425

DEC 4 1987 - 3 15 PM

INTERSTATE COMMERCE COMMISSION

WRITER'S DIRECT LINE
1 5396-7
RECORDATION NO. _____ (414) 289-3735

December 3, 1987

DEC 4 1987 - 3 15 PM

INTERSTATE COMMERCE COMMISSION

Date 12-4-87
Fee \$ 20.00
ICC Washington, D. C.

WASHINGTON, D. C.
MADISON, WISCONSIN
JACKSONVILLE, FLORIDA
TAMPA, FLORIDA
ORLANDO, FLORIDA
WEST PALM BEACH, FLORIDA

VIA FEDERAL EXPRESS

Interstate Commerce Commission
12th and Constitution Avenue
Washington, D.C. 20423

Attention: Ms. Mildred Lee -
Documents for Recordation
Room 2303

Re: Quad/Graphics, Inc. - Railcar Mortgage

Dear Ms. Lee:

Enclosed please find an original, and four duplicate originals, of a Railcar Mortgage and five certified copies of a Security Agreement to be recorded pursuant to Section 11303 of Title 49 of the United States Code.

The enclosed documents are a Railcar Mortgage, a primary document, dated November 12, 1987, and a second Amended and Restated Security Agreement, a secondary document, dated as of February 20, 1987.

The names and addresses of the parties to the Railcar Mortgage are as follows:

Mortgagor: Quad/Graphics, Inc., W224 N3322
DuPlainville Road, Pewaukee, Wisconsin 53072

Mortgagee: Manufacturers Hanover Trust
Company, as Agent, 270 Park Avenue, New York,
New York 10017

The names and addresses of the parties to the Security Agreement are as follows:

Debtors: Quad/Graphics, Inc., DuPlainville
Transport, Inc., Quad/Tech, Inc., Werkes/Tech, Inc., Milwaukee Magazine, Inc., Chemical Research/Technology, Inc. and Quad/Marketing; c/o Quad/Graphics, Inc., W224 N3322
DuPlainville Road, Pewaukee, Wisconsin 53072.

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Secured Parties: Manufacturers Hanover Trust Company, Manufacturers Hanover Bank (Delaware), M&I Marshall & Ilsley Bank, First National Bank of Minneapolis, Mellon Bank, N.A., AmeriTrust Company National Association and Harris Trust and Savings Bank; c/o Manufacturers Hanover Trust Company, as Agent, 270 Park Avenue, New York, New York 10017.

The equipment covered by the enclosed Mortgage is a Railcar known as "Silver Chalet". The Railcar's former Amtrak number is 9812. The Railcar's W.P. Railway number is 831.

A fee of \$20.00 is enclosed. Please return all extra copies of the recorded Mortgages and Security Agreements to Ann E. Reinke, Foley & Lardner, 777 East Wisconsin Avenue, Milwaukee, Wisconsin 53202.

A short summary of the documents to appear in the index is as follows:

Railcar Mortgage between Quad/Graphics, Inc., Debtor, and Manufacturers Hanover Trust Company, as Agent, dated November 12, 1987, and covering one Railcar known as the Silver Chalet (former Amtrak number 9812 -- WP Railway No. 831).

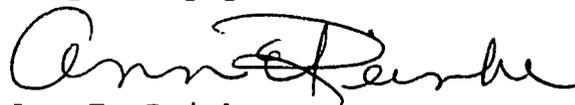
Second Amended and Restated Security Agreement between Quad/Graphics, Inc., DuPlainville Transport, Inc., Quad/Tech, Inc., Werkes/Tech, Inc., Milwaukee Magazine, Inc., Chemical Research/Technology, Inc. and Quad/Marketing, Inc. (collectively, the "Companies"), on the one hand, and Manufacturers Hanover Trust Company, Manufacturers Hanover Bank (Delaware), M&I Marshall & Ilsley Bank, First National Bank of Minneapolis, Mellon Bank, N.A., AmeriTrust Company National Association, Harris Trust and Savings Bank (collectively, the "Banks") and Manufacturers Hanover Trust Company as Agent for the Banks, dated as of February 20, 1987, and covering bindery equipment, presses, accounts, general intangibles, inventory and other assets of the Companies.

If you have any questions regarding the enclosed documents or if we have calculated the fee incorrectly, please retain the enclosed documents and call the undersigned

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collect at (414) 289-3735. Thank you very much for your help.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Ann E. Reinke".

Ann E. Reinke
Attorney for Quad/Graphics, Inc.

Enclosures

cc: David Sorkin

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

Ann E. Reinke
Foley & Landner
777 East Wisconsin Ave
Milwaukee, WI 53202

Dear

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/4/87 at 3:15PM, and assigned re-
recording number(s) 15396- & 15396-A

Sincerely yours,

Noreta R. McGee
Secretary

Enclosure(s)

SE-30
(7/79)

RAILCAR MORTGAGE

DEC 4 1987 - 3 15 PM

This Railcar Mortgage, dated ~~INTERSTATE COMMERCE COMMISSION~~ day of November, 1987, is entered into by and between Quad/Graphics, Inc., a Wisconsin corporation ("Mortgagor"), and Manufacturers Hanover Trust Company, as Agent under that certain Second Amended and Restated Loan Agreement (the "Loan Agreement"), dated as of February 20, 1987, by and among, on the one hand, Mortgagor, Quad/Tech, Inc., DuPlainville Transport, Inc., Werkes/Tech, Inc., Milwaukee Magazine, Inc., Chemical Research/Technology, Inc. and Quad/Marketing, Inc. (collectively, the "Companies") and, on the other hand, Manufacturers Hanover Trust Company, Manufacturers Hanover Bank (Delaware), M&I Marshall & Ilsley Bank, First National Bank of Minneapolis, Mellon Bank, N.A., AmeriTrust Company National Association, Harris Trust and Savings Bank and Manufacturers Hanover Trust Company, as Agent (collectively, the "Banks"). Manufacturers Hanover Trust Company, as Agent under the Loan Agreement, shall be hereinafter referred to as the "Mortgagee."

WHEREAS, the Companies and the Banks have entered into the Loan Agreement; and

WHEREAS, pursuant to the Loan Agreement, the Companies and the Banks have entered into that certain Second Amended and Restated Security Agreement, dated as of February 20, 1987 (the "Security Agreement"), pursuant to which the Companies granted to the Banks a security interest in the Collateral (as defined in the Security Agreement); and

WHEREAS, Mortgagor has acquired one Railcar, known as the Silver Chalet, formerly Amtrak No. 9812 - W.P. Railway No. 831 (the "Railcar"); and

WHEREAS, the Railcar constitutes Collateral as that term is defined in the Security Agreement.

NOW, THEREFORE, the parties hereto agree as follows:

1. Mortgagor hereby confirms the grant of a security interest in the Railcar to the Banks pursuant to the Security Agreement. Further, by this document, Mortgagor hereby mortgages its interest in the Railcar to Mortgagee to secure its obligations under the Loan Agreement.

2. The parties hereto agree that the terms and provisions of the Security Agreement, including, without limitation, the provisions in the Security Agreement regarding maintenance of the Collateral and the release of security

interests in Equipment (as defined in the Security Agreement), are hereby incorporated by reference into this Mortgage.

IN WITNESS WHEREOF, the parties have caused this Mortgage to be duly executed on the day and year first above written.

Mortgagee:

MANUFACTURERS HANOVER TRUST
COMPANY, as Agent

By: Michael L. Rogers
Title: Michael L. Rogers
Assistant Vice President

Mortgagor:

QUAD/GRAPHICS, INC.

By: [Signature]
Title: [Signature]

Corporate Acknowledgement

State of New York)
County of New York) ss.

On this 2nd day of December, 1987 before me personally appeared Mr. Rogers, to me personally known, who being by me duly sworn says that he is the AUP of Manufacturers Hanover Trust Company, that the seal 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.

[Seal]

Pamela Slovinsky

Signature of notary public
My Commission expires

~~PAMELA SLOVINSKY~~
Notary Public, State of New York
No. 41-4739059
Qualified in Queens County
Commission Expires April 30, 1989.

Corporate Acknowledgement

State of Wisconsin)
County of Waukesha) ss.

On this 3 day of December, 1987, before me personally appeared John C. Fowler, to me personally known, who being by me duly sworn says that he is the Vice President - Finance of Quad/Graphics, Inc., that the seal 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.

[Seal]

Teresa L. Drove

Signature of notary public

My Commission expires 5-5-91

Certificate

I, Ann E. Reinke, hereby certify that I have compared the attached document to the original and have found that the attached document is a complete and identical copy in all respects to the original.

Dated this 3rd day of December, 1987.


Signature of Notary Public
My Commission is permanent.