Arent, Fox, Kintner, Plotkin & Kahn

Washington Square 1050 Connecticut Avenue, N.W.
Washington, D.C. 20036-5339

RECORDATION NO. 14223-B Filed & Recorded
JAN 15 1987 3-05 PM
INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 14223-A Filed & Recorded
JAN 15 1987 3-05 PM
INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 14223-C Filed & Recorded
JAN 15 1987 3-05 PM
INTERSTATE COMMERCE COMMISSION

ICC OFFICE OF THE SECRETARY
JAN 15 2 59 PM '87
MOTOR OPERATING UNIT

John D. Hushon
(202) 857-6290

January 15, 1987
JDH-87/013

No. 7-015A055
Date JAN 15 1987
Fee $ 30.00
ICC Washington, D.C.

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Sirs:

I enclose for recordation in accordance with 49 U.S.C. §11303 three executed and notarized originals of each of the following three documents:

1. First Amendment to Security Agreement (TEP-IVA);

2. Second Amendment to Security Agreement (TEP-IVB);

3. Second Amendment to Security Agreement (TEP-IVC).

The names and addresses of the parties to the above documents are as follows:

TEP IVA:

Grantor: PLM Transportation Equipment Partners IVA,
a California limited partnership; and
PLM Investment Management, Inc.
50 California Street
Suite 3300
San Francisco, California 94111
Attn: General Counsel

Secured Party: Citicorp Industrial Credit, Inc.
450 Mamaroneck Avenue
Harrison, New York 10528
Attn: Equipment Finance Division

TEP IVB:

Grantor: PLM Transportation Equipment Partners IVB,
a California limited partnership; and
PLM Investment Management, Inc.
50 California Street
Suite 3300
San Francisco, California 94111
Attn: General Counsel

Secured
Party: Citicorp Industrial Credit, Inc.
450 Mamaroneck Avenue
Harrison, New York 10528
Attn: Equipment Finance Division

TEP IVC:

Grantor: PLM Transportation Equipment Partners IVC,
a California limited partnership; and
PLM Investment Management, Inc.
50 California Street
Suite 3300
San Francisco, California 94111
Attn: General Counsel

Secured
Party: Citicorp Industrial Credit, Inc.
450 Mamaroneck Avenue
Harrison, New York 10528
Attn: Equipment Finance Division

The Security Agreements which are amended by the above documents have been previously recorded with the ICC as follows:

1. Security Agreement to TEP IVA at file 14059-E.

2. Security Agreement to TEP IVB at file 14059-F.

3. Security Agreement to TEP IVB at file 14059-G.

A filing fee of $30.00 is enclosed. I would appreciate your filing one counterpart of each of the foregoing documents under the provisions of 49 U.S.C. §11303 and

stamping the additional two copies of each of the documents for return to the parties to this transaction.

We would also appreciate your returning a stamped copy of this transmittal letter, which is enclosed.

Sincerely,

John Hushon

John D. Hushon

Enclosures

RECORDATION NO 14223-A
Filed & Recorded
JAN 15 1987 3-05 PM
INTERSTATE COMMERCE COMMISSION

SECOND AMENDMENT TO SECURITY AGREEMENT (TEP IVB)

This Second Amendment to Security Agreement (the "Amendment") is made as of October 1, 1986 by and among PLM Transportation Equipment Partners IVB, a California limited partnership ("PLM"), PLM Investment Management, Inc., a California corporation ("IMI") (PLM and IMI being hereinafter jointly referred to as "Grantor"), and Citicorp Industrial Credit, Inc., a Delaware corporation ("CIC"), and amends that certain Security Agreement dated as of December 12, 1983 between Grantor and CIC.

RECITALS

1. Grantor and CIC entered into a Security Agreement dated as of December 12, 1983 (the "Security Agreement"), pursuant to which Grantor granted to CIC a security interest in certain then owned and subsequently acquired property of Grantor defined in the Security Agreement as the "Collateral".

2. The Security Agreement has heretofore been amended by that certain First Amendment to Security Agreement dated as of December 29, 1983.

3. Grantor and CIC now desire further to amend certain terms of the Security Agreement.

NOW, THEREFORE, in consideration of the foregoing and the mutual premises contained herein, Grantor and CIC agree that the Security Agreement is hereby amended by changing the section reference contained within SECTION 14 of the Security Agreement from Section 5.02(e) to Section 5.02(d). Except as specifically provided herein, the Security Agreement shall continue in full force and effect.

Each of the parties hereto represents that this Amendment has been duly authorized, executed and delivered by such party and is enforceable against such party in accordance with its terms.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered as of the date first above written.

PLM TRANSPORTATION EQUIPMENT
PARTNERS IVB

By: PLM FINANCIAL SERVICES, INC.,
Managing General Partner

By:
Title:

By: PLM, INC., Co-General Partner

By: _____
Title: _____

PLM INVESTMENT MANAGEMENT, INC.

By: _____
Title: _____

CITICORP INDUSTRIAL CREDIT, INC.

By: _____
Title: _____

STATE OF CALIFORNIA)
) ss.
COUNTY OF San Francisco)

On this 10 day of November, 1986, before me, the undersigned, a Notary Public in and for said State, personally appeared Herbert D. Montgomery, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed the within instrument on behalf of the partnership and acknowledged to me that the partnership executed it.

WITNESS my hand and official seal.

Notary Public in and for said State

OFFICIAL SEAL
KATHLEEN DANIELS
NOTARY PUBLIC - CALIFORNIA
CITY AND COUNTY OF SAN FRANCISCO
My Commission Expires March 25, 1988

STATE OF CALIFORNIA)
) ss.
COUNTY OF San Francisco)

On this 10 day of November, 1986, before me, the undersigned, a Notary Public in and for said State, personally appeared Herbert D. Montgomery, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed the within instrument on behalf of the partnership and acknowledged to me that the partnership executed it.

WITNESS my hand and official seal.

Notary Public in and for said State

OFFICIAL SEAL
KATHLEEN DANIELS
NOTARY PUBLIC - CALIFORNIA
CITY AND COUNTY OF SAN FRANCISCO
My Commission Expires March 25, 1988

STATE OF CALIFORNIA)
) ss.
COUNTY OF San Francisco)

On this 10 day of November, 1986, before me, Kathleen Daniels, the undersigned Notary Public, personally appeared Herbert D. Montgomery, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed the within instrument as vice president ~~or secretary~~ or on behalf of the corporation therein named and acknowledged to me that the corporation executed it.

WITNESS my hand and official seal.

Notary Public in and for said State

OFFICIAL SEAL
KATHLEEN DANIELS
NOTARY PUBLIC - CALIFORNIA
CITY AND COUNTY OF SAN FRANCISCO
My Commission Expires March 25 1988

STATE OF NEW YORK)
) ss.
COUNTY OF Westchester)

On this 8th day of January, 1987, before me, Robert R. Goldberg, the undersigned Notary Public, personally appeared Brian J. Whalan, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed the within instrument as president or secretary or on behalf of the corporation therein named and acknowledged to me that the corporation executed it.

WITNESS my hand and official seal.

ROBERT R. GOLDBERG
Notary Public, State of New York
No. 31-4690571
Qualified in New York County
Commission Expires March 30, 1987

Notary Public in and for said State