

212 820 5064

# CHEMLEASE WORLDWIDE, INC.

Equipment Finance Group  
An Affiliate of Chemical Bank  
300 Jericho Quadrangle  
Jericho, NY 11753

August 9, 1985

*8/15/85*  
*30.00*

RECORDATION NO. 11314-B Filed 1425

**AUG 15 1985 - 2 10 PM**

INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission  
Room 2303  
Constitution Avenue at 12th Street, N.W.  
Washington, DC 20023

RECORDATION NO. 11508-B Filed 1425

**AUG 15 1985 - 2 10 PM**

INTERSTATE COMMERCE COMMISSION

Re: Terminal Grain

Dear Sirs:

Pursuant to Section 20C of the Interstate Commerce Act and the Commission's rules and regulations thereunder, as amended, I enclose herewith for filing and recordation three copies of each of the following documents:

- (1) Amendment C-004
  - Secured Party
  - ChemLease Worldwide
  - Debtor
  - Terminal Grain
  
- (2) Amendment C-005
  - Secured Party
  - ChemLease Worldwide
  - Debtor
  - Terminal Grain

Please file and record the amendments cross-indexing said documents one to the other and indexing said documents under the name of the Secured Party.

Please stamp all three copies of each of the two enclosed documents and the attached copy of this transmittal letter with your official recording stamp. You will wish to retain two copies of each of the two documents and the original of this

(Cont'd.)

transmittal letter for your files. It is requested that the one remaining copy of each of the two documents and of this transmittal letter be delivered to the bearer of this letter.

Very truly yours,

*Barbara A. Brickman*

Barbara A. Brickman  
Officer's Assistant

BB:epm

Enclosures

Interstate Commerce Commission  
Washington, D.C. 20423

8/15/85

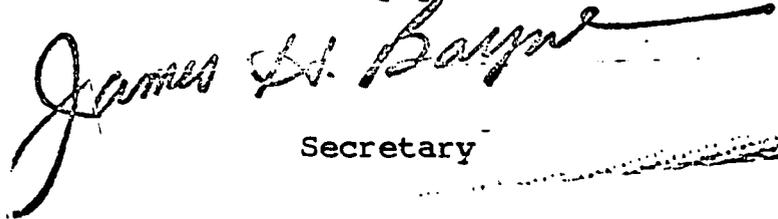
OFFICE OF THE SECRETARY

Barbara A. Brickman  
Chemlease Worldwide, Inc.  
300 Jericho Quadrangle  
Jericho, N.Y. 11753

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 8/15/85 at 2:50pm and assigned re-  
recording number(s) 11314-B & 11508-B

Sincerely yours,

  
Secretary

Enclosure(s)

Ms. Brickman;

In filing future documents, I request a transmittal letter for each separate document when the recording nos. are different. This is a requirement. Thank you

Your Truly,  
Mildred R. Lee  
Examier

RECORDATION NO. 11314-B Filed 1425

AUG 15 1985 - 2:10 PM

INTERSTATE COMMERCE COMMISSION

C-004

### A M E N D M E N T

AMENDMENT No. 1 dated July 17, 1985 to (i) the Note dated December 24, 1979 executed by **TERMINAL GRAIN CORPORATION** (the "Borrower") in the original principal amount equal to \$1,375,000 and payable to **CHEMLEASE WORLDWIDE, INC.** (as assignee of **CHEMLEASE, INC.**, now known as **CHEMICAL BUSINESS CREDIT CORP.**), as modified by Addendum "A" dated December 24, 1979 (collectively, the "Note") and (ii) the Security Agreement defined below.

**WHEREAS, CHEMLEASE, INC.** ("CHEMLEASE") made a loan to the Borrower evidenced by the Note; and

**WHEREAS, CHEMLEASE** assigned the Note and the Security Agreement defined below to **CHEMLEASE WORLDWIDE, INC.** ("CLWW"); and

**WHEREAS, the outstanding balance due on the Note as of July 1, 1985 is \$523,290.22 (the "Outstanding Balance"); and**

**WHEREAS, the Borrower entered into a Security Agreement dated December 24, 1979 (the "Security Agreement") with CHEMLEASE pursuant to which the Borrower secured the payment of the obligations due under the Note and CHEMLEASE simultaneously assigned the Security Agreement to CLWW pursuant to an Assignment (the "Assignment"); and**

**WHEREAS, the Security Agreement was recorded at the Office of the Interstate Commerce Commission on January 2, 1980 at 10:25 a.m. and having recordation no. 11314 and the Assignment was recorded on January 2, 1980 at 10:25 a.m. with recordation no. 11314-A; and**

**WHEREAS, the Borrower has requested that the Note and Security Agreement each be amended to provide for a restructuring of the payment obligations as well as a change in the interest rate due under the Note and Security Agreement; and**

**WHEREAS, CLWW has agreed to a restructuring of the obligations and a change in the interest rate set forth in the Note and Security Agreement provided the Borrower, at the earlier of (i) July 17, 1985 or (ii) the execution of this Agreement, reduces the Outstanding Balance in the amount of \$100,290.22 (the "Reduction Amount") in order that the new principal balance due on the Note will equal \$423,000 (the "New Balance").**

**NOW, THEREFORE, in consideration of the agreements contained herein and for other good and valuable consideration, the receipt of which is hereby acknowledged, CLWW and the Borrower agree as follows:**

1. On July 17, 1985 (the "Effective Date") the Borrower agrees to wire transfer to CLWW, c/o Chemical Bank at 300 Jericho Quadrangle, Jericho, New York 11753, E.F.G Proof Desk, Attention: Brian Warkman, in immediately available funds, (i) the Reduction Amount (and authorizes and directs CLWW to apply the Reduction Amount towards the Outstanding Balance in inverse order of maturity), and (ii) accrued interest on the Outstanding Balance in the amount of \$3,256 calculated at the rate set forth in the Note and Security Agreement through but not including the Effective Date (collectively the "Transfer Amount").

2. The Borrower and CLWW each agree that upon receipt by CLWW of the Reduction Amount, the outstanding principal amount due under the Note shall be equal to the New Balance.

3. Upon Receipt of the Transfer Amount by CLWW and commencing on the Effective Date, notwithstanding the terms set forth in the Note and the Security Agreement, the Borrower agrees to pay to CLWW, and CLWW agrees to accept from the Borrower in satisfaction of its payment obligations due under the Note and the Security Agreement, at its offices in Jericho, New York, the New Balance in forty-seven (47) equal successive monthly principal installments in the amount of \$6,000 together with interest calculated at the rate set forth in paragraph 4 below plus a 48th monthly principal payment equal to \$141,000 together with interest calculated at the rate set forth in paragraph 4 below. The Borrower and CLWW agree that such principal installments shall be payable to CLWW on the first day of each month commencing August 1, 1985. Notwithstanding the above the last principal payment shall be in an amount which will completely amortize the loan evidenced by the Note.

4. Upon receipt of the Transfer Amount and commencing on the Effective Date, notwithstanding the interest rate originally set forth in the Note and the Security Agreement, the Borrower and CLWW agree that commencing on the Effective Date until the loan evidenced by the Note is paid in full, the New Balance shall bear interest at the rate equal to the rate of interest as is publicly announced by Chemical Bank at its principal office in New York, New York from time to time as its prime rate, plus 1% per annum (the "Interest Rate") but in no event shall the Interest Rate be higher than the amount permitted under applicable law. Notwithstanding the preceding sentence, at no time shall the Interest Rate exceed 14% per annum or fall below 10% per annum. The Interest Rate shall be adjusted as of the first day of each month commencing on July 1, 1985 and shall be fixed for the period through and including the last day of such month. Interest on the New Balance shall be payable in arrears simultaneously with each principal installment commencing on August 1, 1985 and shall be payable until the loan evidenced by the Note is paid in full.

5. The agreements set forth in this Amendment are further conditioned upon receipt by CLWW of written confirmation, in form and substance satisfactory to CLWW, from **NORWEST BANK OF SIOUX CITY** that the terms and conditions set forth in this Amendment do not and will not create a default under its loan agreement with the Borrower.

6. Except as amended and modified hereby the terms and provisions of the Note and Security Agreement as originally executed are hereby restated and shall continue in full force and effect and the term "Note" shall mean the Note, as amended by this Amendment and the term "Security Agreement" shall mean the Security Agreement, as amended by this Amendment.

7. This Amendment may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, the Borrower and CLWW have executed this Amendment as of the date first set forth above.

**TERMINAL GRAIN CORPORATION**

By: *J. E. Palmer*  
Title: President

**CHEMLEASE WORLDWIDE, INC.**

By: *Frank Muma*  
Title: \_\_\_\_\_

STATE OF Iowa )  
 )  
COUNTY OF Woodbury ) SS.:

On this 17th day of July, 1985 before me personally appeared Douglas F. Palmer to me personally known, who being by me duly sworn, says that he is the President of **TERMINAL GRAIN CORPORATION**, 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 and he acknowledged that the execution of the foregoing Instrument was the free act and deed of said Corporation.

[Notarial Seal]

Mary A. Jorgensen  
NOTARY PUBLIC

My commission expires 8/26, 1985

STATE OF NEW YORK )  
 )  
COUNTY OF Nassau ) SS.:

On this 17th day of July, 1985 before me personally appeared Frank P. Puma to me known, who being by me duly sworn, says that he is the Sr. VP of **CHEMLEASE WORLDWIDE, 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 and he acknowledged that the execution of the foregoing Instrument was the free act and deed of said Corporation.

[Notarial Seal]

Yvonne M. O'Neill  
NOTARY PUBLIC

My commission expires \_\_\_\_\_, 198\_

YVONNE M. O'NEILL  
Notary Public, State of New York  
No. 52-4811126  
Qualified in Suffolk County  
Commission Expires March 30, 1986