

LAW OFFICES

# PEDERSEN & HOUPT

A PROFESSIONAL CORPORATION

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RECORDATION NO. 12439-F Filed 1425

JAN 14 1981 - 3 03 PM

January 12, 1981 INTERSTATE COMMERCE COMMISSION

Agatha L. Mergenovich, Secretary  
 Interstate Commerce Commission  
 Washington, D.C. 20423

No. JAN 15 1981 PLEASE REFER TO FILE NO.  
 Date.....  
 Fee \$ 50.00 **1-015A109**  
 ICC Washington, D. C.

Re: Filing of Junior Security Interest dated as of September 15, 1980 among Early & Daniels Industries, Inc. ("E&D"), Tidewater Grain Company and North American Car Corporation ("NAC").

Dear Ms. Mergenovich:

Pursuant to 49 U.S.C. Section 11303 and the Commission's rules and regulations promulgated thereunder, enclosed for recording on behalf of NAC, as a supplement to the filings under Recordation No. 12439, are counterparts of the above-captioned Junior Security Interest by which E&D and Tidewater Grain Company have granted to NAC a security interest in the Lease of Railroad Equipment dated as of September 15, 1980 (the "Lease") between E&D, as Lessee and Exchange National Bank of Chicago, not in its individual capacity but solely as Owner-Trustee, and in the Sublease described therein and in E&D's interest in the Equipment described therein and their respective rights under that certain Participation Agreement dated as of September 15, 1980, among E&D, as Lessee, Tidewater Grain Company, as Sublessee, Republic National Leasing Corporation, as Owner, NAC as Guarantor and Vendor, Exchange National Bank of Chicago, as Owner-Trustee, LaSalle National Bank, as Agent and Interim Investor, and the parties named in Schedule A thereto, as Investors. The above-captioned Junior Security Interest secures the obligations of E&D to NAC under the said Participation Agreement and under the Documents described therein.

The names and addresses of the parties to the aforementioned Junior Security Interest are:

1. Guarantor and Vendor:

North American Car Corporation  
 22 South Riverside Plaza  
 Chicago, Illinois 60606

*Ms Lee  
 does not  
 know who  
 next letter*

*Edward J. Davis*

*Conrad...*

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PEDERSEN & HOUP

Agatha L. Mergenovich  
January 12, 1981  
Page Two

2. Lessee: Early & Daniels Industries, Inc.  
902 West Washington Avenue  
Indianapolis, Indiana 46204  
Attention: Chief Executive Officer
3. Sublessee Tidewater Grain Company  
346 Public Ledger Building  
Independence Square  
Philadelphia, Pennsylvania 19106  
Attention: President

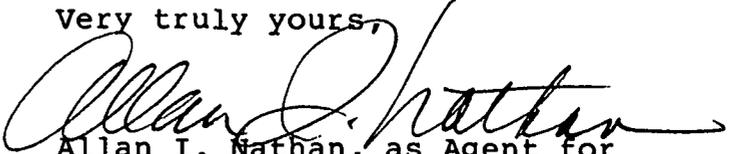
Please record this Junior Security Interest under Recordation No. 12439. Enclosed is a check payable to the Interstate Commerce Commission in the amount of \$50.00 to cover the recording fee for this document.

Please cross-index this filing against the name of the Guarantor and Vendor, Lessee and Sublessee as well as against the Owner-Trustee under the Lease.

The equipment subject to the Junior Security Interest as described in Exhibit A thereto consists of 300-4750 cubic foot covered hopper cars, with identification numbers TWGX 2250-2549.

Please stamp all counterparts of the enclosed document with your official recording stamp. You will wish to retain one copy of the instrument for your files. It is requested that the remaining counterparts be delivered to the bearer of this letter.

Very truly yours,

  
Allan I. Nathan, as Agent for  
North American Car Corporation

AIN:vlp  
Enclosures

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

1/14/81

OFFICE OF THE SECRETARY

**Allan I. Nathan**  
**Pedersen & Houpt**  
**180 North LaSalle Street, Suite 3400**  
**Chicago, Illinois 60601**

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 **1/14/81** at **3:05pm**, and assigned re-  
recording number(s).

**12439-F**

Sincerely yours,

*Agatha L. Mergenovich*  
Agatha L. Mergenovich  
Secretary

Enclosure(s)

SE-30  
(7/79)

#7830A.

RECORDATION NO. 12439-F  
FEB 14 1981

JAN 14 1981 - 3 05 PM

JUNIOR SECURITY INTEREST

INTERSTATE COMMERCE COMMISSION

EARLY AND DANIELS INDUSTRIES, INC. ("E&D") and TIDEWATER GRAIN COMPANY, hereby grant to NORTH AMERICAN CAR CORPORATION ("NAC") a security interest in the Lease of Railroad Equipment dated as of September 15, 1980 between Early & Daniels Industries, Inc., Lessee and Exchange National Bank of Chicago, not in its individual capacity but solely as Owner-Trustee, and in the Sublease described therein relating to the Equipment described on Exhibit A hereto, and the Lessee's interest in the Equipment and rental therefrom and their respective rights, if any, under that certain Participation Agreement (the "Participation Agreement") dated as of September 15, 1980, among Early & Daniels Industries, Inc., Lessee, Tidewater Grain Company, Sublessee, Republic National Leasing Corporation, Owner, North American Car Corporation, Guarantor and Vendor, Exchange National Bank of Chicago, Owner-Trustee, LaSalle National Bank, Agent, an Interim Investor, and the parties named in Schedule A thereto, Investors. The security interest secures the obligations of E&D to NAC under the Participation Agreement and under the Documents described therein.

Under the terms of said Participation Agreement Article XVI(h), the security interests evidenced by this Security Agreement are junior and subordinate to the lien of the CSA and the Lease Assignment described in the Participation Agreement and the rights of the Owner-Trustee and the Agent in and to the Lease described in said Participation Agreement.

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IN WITNESS WHEREOF, the parties have hereunto set their hands and seals as of September 15, 1980.

EARLY & DANIELS INDUSTRIES, INC.

(SEAL)

By: *[Signature]*  
C. [unclear]

ATTEST:

*Robert Hall*  
Pres

TIDEWATER GRAIN COMPANY

(SEAL)

By: *[Signature]*  
C. [unclear]

ATTEST:

*Robert Hall*  
Pres

NORTH AMERICAN CAR CORPORATION

(SEAL)

By: *[Signature]*

ATTEST:

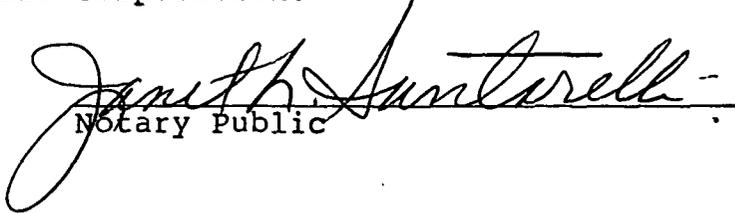
*[Signature]*

THIS INSTRUMENT SHALL BE RECORDED WITH THE INTERSTATE COMMERCE COMMISSION AND SUCH RECORDATION SHALL BE THE ONLY RECORDATION WITH RESPECT HERETO.



STATE OF ILLINOIS )  
                          ) SS  
COUNTY OF C O O K )

On this 9<sup>th</sup> day of JANUARY, 1980, before me personally appeared R. W. TIDBALL, to me personally known, who, being by me duly sworn says that he is VICK President of NORTH AMERICAN CAR CORPORATION, a Delaware corporation, 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

[Notarial Seal]

My Commission expires  
OCT. 23, 1982.

EXHIBIT A

<u>TYPE</u>	<u>QUANTITY</u>	<u>LESSEE'S ROAD NUMBERS</u>
4,750 cubic feet,	300	TWGX 2250-2549 both inclusive