



9883-F
9883-G
9883-H

FUNDING SYSTEMS RAILCARS INC.

ONE THOUSAND RIDC PLAZA • PITTSBURGH, PA. 15238 • (412) 963-9870 • TELEX: 866405 FUNDSYSTEM

RECORDATION NO. 9883-F, G, H Filed 1425

Respond To: AUG 12 1980-1 4:30 PM August 12, 1980
INTERSTATE COMMERCE COMMISSION

RECEIVED
AUG 12 1 24 PM '80
I.C.C.
FEE OPERATION SR.

Interstate Commerce Commission
Washington, DC 20423

225A040

Nb.
Date AUG 12 1980

ATTENTION: Secretary

Fee \$ 70.00

ICC Washington, D. C.

Dear Sir:

It is hereby respectfully requested that the following documents be recorded pursuant to the provisions of the Interstate Commerce Act:

(1) Amendment to Security Agreement dated as of July 1, 1980 between Funding Systems Railcars, Inc. as Debtor and International Paper Credit Corporation as Secured Party (which amends that certain Security Agreement dated as of December 28, 1978 which was originally filed with the Interstate Commerce Commission on December 28, 1978 at Recordation No. 9883-C;

(2) Amendment to Lease and Management Agreement dated as of July 1, 1980 between Funding Systems Railcars, Inc. as lessor and Upper Merion and Plymouth Railroad Company (which amends that certain Lease and Management Agreement dated as of November 24, 1978 which was originally filed with the Interstate Commerce Commission on December 4, 1978 at Recordation No. 9883-A); and

(3) Sublease and Management Agreement dated as of July 1, 1980 between Upper Merion and Plymouth Railroad Company as lessor and Wisconsin & Southern Railroad Co. as lessee.

General Description of Equipment:

One Hundred (100) 50'-6", 70 ton boxcars currently bearing the following road numbers:

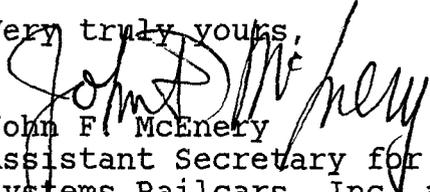
- PT 201148 - PT 201157 (inclusive)
- NSL 150413 - NSL 150437 (inclusive)
- NSL 151250 - NSL 151302 (inclusive)
- NSL 156046 - NSL 156057 (inclusive)

auto - 07-10-1980

some or all of which may be changed to:

WSOR 201148 - WSOR 201157 (inclusive)
WSOR 150413 - WSOR 150437 (inclusive)
WSOR 151250 - WSOR 151302 (inclusive)
WSOR 156046 - WSOR 156057 (inclusive)

Very truly yours,


John F. McEnery
Assistant Secretary for Funding
Systems Railcars, Inc. and
Assistant Secretary for Upper
Merion and Plymouth Railroad
Company

W/M11

August 11, 1980

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

John F. McNery
Funding Systems Railcars Inc.
One Thousand Rice Plaza
Pittsburgh, PA. 15223

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 August 11 at 1:28 pm , and assigned re-
recording number(s). 9883-F,G and H

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

RECORDATION NO. 9883-F Filed 1425AUG 12 1980 - 1 25 0 AM
INTERSTATE COMMERCE COMMISSION
AMENDMENT TO SECURITY AGREEMENT

THIS AMENDMENT is dated as of the 1st day of July, 1980 and amends that certain Amended and Restated Security Agreement dated as of the 28th day of December, 1978 (the "Security Agreement") between FUNDING SYSTEMS RAILCARS, INC. (the "Debtor") and INTERNATIONAL PAPER CREDIT CORPORATION (the "Secured Party").

WHEREAS, the parties hereto are parties to the Security Agreement which was filed with the Interstate Commerce Commission at Recordation Number 9883-C on December 28, 1978; and

WHEREAS, the parties hereto now desire to amend the Security Agreement as hereinafter provided.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto do hereby agree as follows:

1. Equipment Collateral. The Security Agreement grants a security interest in certain railroad boxcars (the "Equipment") more fully described on Schedule A to the Security Agreement, bearing the following equipment numbers:

PT 201148 - PT 201157 (inclusive)
NSL 150413 - NSL 150437 (inclusive)
NSL 151250 - NSL 151302 (inclusive)
NSL 156046 - NSL 156057 (inclusive)

The parties hereto agree that the Debtor may change the equipment numbers on the Equipment and that the Security Agreement and Schedule A thereto are hereby amended to include not only the Equipment bearing the numbers referred to above, but also the Equipment which may, from time to time, bear the following numbers:

WSOR 201148 - WSOR 201157 (inclusive)
WSOR 150413 - WSOR 150437 (inclusive)
WSOR 151250 - WSOR 151302 (inclusive)
WSOR 156046 - WSOR 156057 (inclusive)

2. Additional Collateral. The term Collateral, as defined in the Security Agreement, shall also include and, by the execution of this Amendment, the Debtor hereby assigns and grants a security interest to the Secured Party in and to all right, title, interest, claims and demands of the Debtor in, under and to, that certain Sublease and Management Agreement dated as of July 1, 1980 between Upper Merion and Plymouth Railroad Company ("UMP") and Wisconsin & Southern Railroad Co. ("W&SR") as manager (the "W&SR Agreement") which has been assigned by UMP to Debtor. Included in the W&SR Agreement are all amendments thereto whether now existing or hereafter entered into, including all extensions and all rights, powers, privileges, options and other benefits of the Debtor under the W&SR Agreement including, without limitation, the following:

(a) The immediate and continuing right to receive and collect all rentals, payments of Casualty Value, insurance proceeds, condemnation awards and other payments, tenders and security now or hereafter payable to or receivable by the Debtor under the W&SR Agreement;

(b) The right to make all waivers and agreements and to give and receive duplicate copies of all notices and other instruments or communications pursuant thereto; and

(c) The right to take action upon the occurrence of an Event of Default thereunder, including the commencement, conduct and consummation of legal, administrative or other proceedings as shall be permitted by the W&SR Agreement or by law and to do any and all other things whatsoever which the Debtor is or may be entitled to do under said W&SR Agreement.

3. Termination. The parties hereto agree that the Debtor or UMP shall have the right, from time to time, to terminate that certain Sublease and Management Agreement dated as of November 24, 1978 between UMP as Sublessor and National Railway Utilization Corporation ("NRUC") as manager (the "NRUC Agreement") as to any and all of the Equipment and to release and discharge NRUC from any and all of its obligations thereunder, provided however, that any item of Equipment, as to which the NRUC Agreement is to be terminated, must simultaneously be accepted by W&SR under the W&SR Agreement.

4. Additional Documents. The Debtor hereby agrees to execute and deliver to the Secured Party such additional documentation as the Secured Party may reasonably request in order to complete the transactions contemplated by this Amendment.

5. Further Modifications. Except as expressly set forth herein, the Security Agreement shall remain in full force and effect, unamended and unmodified.

IN WITNESS WHEREOF, the Debtor and the Secured Party have executed this Amendment as of the day and year first above written.

WITNESS:-

Diane B. Thumma

FUNDING SYSTEMS RAILCARS, INC.

By John F. McEnery
Title: JOHN F. McENERY
ATTORNEY-IN-FACT

WITNESS:

Joseph Crockett

INTERNATIONAL PAPER CREDIT CORPORATION

By David Paul
Title: SENIOR VICE PRESIDENT

R/M10

STATE OF PA)
COUNTY OF Allegheny) SS:

On this 8th day of July, 1980, before me, personally appeared John F. McEnery to me personally known, who being by me duly sworn, says that he is a attorney m-fact of Funding Systems Railcars, Inc. 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.

Patricia L. Hines
Notary Public

(SEAL)

PATRICIA L. HINES, NOTARY PUBLIC
PITTSBURGH, ALLEGHENY COUNTY
MY COMMISSION EXPIRES OCT. 6, 1980
Member, Pennsylvania Association of Notaries

STATE OF Connecticut)
COUNTY OF Fairfield) SS:

On this 25th day of July, 1980, before me, personally appeared David E. DuVerney to me personally known, who being by me duly sworn, says that he is a Senior Vice President of International Paper Credit 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.

Karen M. Wharton
Notary Public

(SEAL)

KAREN M. WHARTON
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1983