18053

2-363A037

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200
WASHINGTON, D.C.
20006-2973

(202) 393-2266
FAX (202) 393-2156

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

COUNSEL
URBAN A. LESTER

18053-A

18053-C

18053-B

December 28, 1992

New No.
- A
- B
- C

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) fully executed and acknowledged copies each of 1) an Equipment Lease 1992-B dated as of December 22, 1992 and 2) a Security Agreement-Trust Deed 1992-B dated as of December 22, 1992 (each a "primary document"); and 3) a Lease Supplement No. 1 dated December 29, 1992 and 4) a Security Agreement-Trust Deed 1992-B Supplement No. 1 dated December 29, 1992 (each a "secondary document").

The names and addresses of the parties to the foregoing documents are:

<u>Equipment Lease and Supplement No. 1</u>

Lessor: The Connecticut National Bank, ss Trustee
777 Main Street
Hartford, Connecticut 06115

Lessee: Amoco Chemical Company
200 East Randolph Drive
Chicago, Illinois 60601

<u>Security Agreement-Trust Deed and Supplement No. 1</u>

Debtor: The Connecticut National Bank , as Trustee
777 Main Street
Hartford, Connecticut 06115

Secured Party: LaSalle National Bank
135 South LaSalle Street
Chicago, Illinois 60603

Counterparts - Original

A description of the railroad equipment covered by the foregoing documents is set forth in ANNEX I to the Lease Supplement No. 1.

Also enclosed is a check in the amount of $64 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

A short summary of the enclosed documents to appear in the Commission Index is:

> Equipment Lease 1992-B dated as of December 22, 1992 between The Connecticut National Bank, as Trustee, Lessor, and Amoco Chemical Company, Lessee, as supplemented by a Lease Supplement No. 1 dated December 29, 1992; and a Security Agreement-Trust Deed 1992-B dated as of December 22, 1992 between The Connecticut National Bank, as Trustee, Debtor, and LaSalle National Bank, Secured Party, as supplemented by Security Agreement-Trust Deed 1992-B Supplement No. 1 dated December 29, 1992, covering 62 covered hopper cars bearing AMCX reporting marks and road numbers.

Very truly yours,

Charles T. Kappler

Charles T. Kappler

CTK/bg
Enclosures

Interstate Commerce Commission

Washington, D.C. 20423

12/28/92

OFFICE OF THE SECRETARY

Alvord And Alvord
918 16th Street, NW
Ste. 200
Washington, DC. 20006-2973

Dear Sirs:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/28/92 at 1:40PM, and assigned re-recordation number(s). 18053, 18053-A, 18053-B and 18053-C.

Sincerely yours,

Sidney L. Strickland, Jr.

Secretary

SIDNEY L. STRICKLAND, JR.

Enclosure(s)

SE-30
(7/79)

-A

-A

RECORDATION NO. 18053 FILED 1425

DEC 28 1992 1 55 PM

INTERSTATE COMMERCE COMMISSION

SECURITY AGREEMENT-TRUST DEED 1992-B

from

THE CONNECTICUT NATIONAL BANK,
not in its individual capacity, except as
expressly provided herein, but
solely as Trustee for the Owner,
as Debtor

to

LASALLE NATIONAL BANK,
as Secured Party

Dated as of December 22, 1992

(AMOCO CHEMICAL TRUST 1992-B)

92-00708-7

18097774.3 92007087

Security Agreement - Trust Deed

Table of Contents1/

Section Number	Description	Page
1.	Grant of Security	2
1.1	Equipment Collateral	2
1.2	Rental Collateral	3
1.3	Other Assigned Agreements	4
1.4	Limitations to Security Interest	4
1.5	Duration of Security Interest	4
1.6	Excepted Rights in Collateral	5
2.	Covenants and Warranties of the Debtor . .	8
2.1	Issuance of Notes	8
2.2	Debtor's Duties	8
2.3	Security Agreement Supplements	8
2.4	Warranty of Title	8
2.5	Further Assurances	8
2.6	After-Acquired Property	9
2.7	Modifications of the Assigned Agreements	9
2.8	Power of Attorney in Respect of the Lease	10
2.9	Notice of Default	10
3.	Possession, Use and Release of Property . .	10
3.1	Possession of Collateral	10
3.2	Release of Units - Casualty Occurrence	11
3.3	Release of Units - Surplus Termination	11
3.4	Release of Units - Voluntary Termination	11
3.5	Release of Units - Debtor's Option	12
3.6	Release of Units - Payment of Notes	12
3.7	Release of Units - Change in Tax Law . . .	12
3.8	Release of Units - Consent of Holders . . .	13
3.9	Protection of Purchaser	13

1/ This Table of Contents is included in this document for convenience only and does not form a part of or affect any construction or interpretation of this document.

Section Number	Description	Page
4.	Application of Assigned Rentals and Certain Other Moneys Received by the Secured Party	13
4.1	Application of Rents and Other Payments	13
4.2	Default	16
4.3	Mandatory Prepayment	17
4.4	Optional Prepayments	19
4.5	Notice of Payment: Partial Prepayments	19
4.6	Reamortization	20
4.7	Prepayment	21
4.8	Payments that constitute Excepted Rights in Collateral	21
5.	Defaults and Other Provisions	21
5.1	Events of Default	21
5.2	Secured Party's Rights	23
5.3	Certain Rights of the Debtor on the Occurrence of an Event of Default under the Lease	26
5.4	Acceleration Clause	28
5.5	Waiver by Debtor	29
5.6	Effect of Sale	29
5.7	Application of Proceeds	29
5.8	Discontinuance of Remedies	30
5.9	Cumulative Remedies	30
6.	The Secured Party	31
6.1	Certain Duties and Responsibilities of Secured Party	31
6.2	Compensation and Expenses of Secured Party; Indemnification	34
6.3	Certain Rights of Secured Party	34
6.4	Showings Deemed Necessary by Secured Party	36
6.5	Status of Moneys Received; Payments to the Debtor	37
6.6	Resignation of Secured Party	37
6.7	Removal of Secured Party	38
6.8	Successor Secured Party	38
6.9	Appointment of Successor Secured Party	38
6.10	Succession of Successor Secured Party	39
6.11	Merger or Consolidation of Secured Party	39
6.12	Conveyance Upon Request of Successor Secured Party	40

Section Number	Description	Page
7.	Limitations of Liability	40
8.	Supplemental Security Agreements: Waivers	41
8.1	Supplemental Security Agreements Without Noteholders' Consent	41
8.2	Waivers and Consents by Noteholders; Supplemental Security Agreements with Noteholders' Consent	42
8.3	Notice of Supplemental Security Agreement	43
8.4	Opinion of Counsel Conclusive as to Supplemental Security Agreements	43
9.	Miscellaneous	43
9.1	Registration and Execution	43
9.2	Payment of the Notes	44
9.3	The Register	45
9.4	Transfers and Exchanges of Notes; Lost or Mutilated Notes	45
9.5	The New Notes	47
9.6	Cancellation of Notes	48
9.7	Secured Party as Agent	48
9.8	Registered Owner	48
9.9	Definition of "Note"	49
9.10	Successors and Assigns	49
9.11	Partial Invalidity	49
9.12	Communications	49
9.13	Release	50
9.14	Governing Law	50
9.15	Counterparts	50
9.16	Headings	51

SCHEDULE I Amortization Schedules
SCHEDULE II Description of Units
SCHEDULE III Prepayment Premium

EXHIBIT A Form of Secured Note
EXHIBIT B Form of Security Agreement - Trust Deed Supplement

Index of Definitions

Acquisition Agreement - § 1.3(b)
Adjustment - § 4.6
Assigned Agreements - § 1.3(b)
business days - § 4.5
Casualty Occurrence - § 4.1(b)
Casualty Payment Date - § 4.1(c)
Casualty Value - § 1.2(a)
Closing Date - Recital A
Collateral - § 1
Debtor - preamble
Debt Rate - Recital A
Default - § 5.1
Documents - § 1.6(f)
Enforcement Date - § 5.3
Event of Default - § 5.1
Excepted Rights in Collateral - § 1.6
Excess Amount - § 7
Fair Market Value - § 3.7
Guarantor - Recital A
Guaranty - § 1.3(a)
indebtedness hereby secured - Recital C
Lease - § 1.1
Lease Default - § 4.2
Lenders - Recital A
Lessee - Recital A
Loan Value - § 4.1(b)
Make-Whole Amount - § 4.3(b)
New Note - § 9.5(a)
Notes - § 9.9
Old Note - § 9.5(a)
Original Weighted Average Life to Maturity - § 4.6
Outstanding - § 9.9
Owner - Recital A
Participation Agreement - Recital A
Periodic Rental - Recital A
Permitted Investments - § 4.2
Permitted Liens - § 1.4
Prepayment Premium § 4.3
Purchase Price - Recital B
Register - § 9.3
Reinvestment Rate - § 4.3(b)
Rental - § 1.2(a)
Secured Notes - Recital A
Secured Party - preamble
Security Agreement - preamble
Statistical Release - § 4.3(b)
Supplemental Rental - § 4.1(d)
Surplus Termination - § 4.1(b)
Tax Indemnity Agreement - § 1.6(a)

Term - § 1.2
Termination Date - § 4.3
Termination Value § 1.2(a)
Trust Agreement - § 4.1(e)
Trust Estate - § 5.1(e)
Unit - § 1.1
Voluntary Termination - § 4.1(b)
Weighted Average Life to Maturity - § 4.3(b)

SECURITY AGREEMENT-TRUST DEED

THIS SECURITY AGREEMENT-TRUST DEED 1992-B, dated as of December 22, 1992 (herein, as from time to time supplemented or amended, the "Security Agreement"), from THE CONNECTICUT NATIONAL BANK, whose post office address is 777 Main Street, Hartford, Connecticut 06115 not in its individual capacity but solely as Trustee (the "Debtor") for BANC ONE EQUIPMENT FINANCE, INC., whose post office address is c/o Banc One Leasing Corp. Capital Services, 1099 North Meridian Street, Suite 1001, Indianapolis, Indiana 46204, Attention: Legal Department, to LASALLE NATIONAL BANK, as Secured Party hereunder (the "Secured Party") whose post office address is 135 South LaSalle Street, Chicago, Illinois 60603, Attention: Corporate Trust Division.

R E C I T A L S:

A. The Debtor and the Secured Party have entered into a Participation Agreement 1992-B, dated as of December 22, 1992 (herein, as from time to time supplemented or amended, the "Participation Agreement") with Amoco Chemical Company, a Delaware corporation (the "Lessee"), Amoco Corporation, an Indiana corporation (the "Guarantor"), Banc One Equipment Finance, Inc., an Indiana corporation (the "Owner"), and the lenders named therein, providing for the commitment of the Lenders (as defined in the Participation Agreement) to purchase secured notes due June 28, 2011 of the Debtor substantially in the form of Exhibit A hereto (the "Secured Notes") on or before December 31, 1992 not exceeding an aggregate original principal amount of $4,134,000, all upon the terms and conditions and subject to the limitations set forth in Section 8 of the Participation Agreement. The Secured Notes are to be issued on the Closing Date (as defined in the Participation Agreement), to be dated the date of issue, to bear interest at the rate of 7.90% per annum computed on a semi-annual bond equivalent basis (the "Debt Rate"), to mature in installments payable in accordance with the amortization schedules set forth in Schedule 2 to the Security Agreement - Trust Deed Supplement (the amortization schedule for each Secured Note being determined by the lease term of the Units (as defined in Section 1.1 hereof) financed with the proceeds of such Secured Note) on the payment dates of installments of Periodic Rental (as defined in the Lease referred to in Section 1 hereof) in respect of the Units financed with the proceeds of such Secured Notes and to be otherwise substantially in the form attached as Exhibit A hereto.

B. The proceeds from the issuance of the Secured Notes are to be applied by the Debtor to finance a portion of the Purchase Price (as defined in the Acquisition Agreement referred to in

Section 1.3 hereof) of the Units leased or to be leased to the Lessee under the Lease (referred to in Section 1.1 hereof).

C. The Notes and all principal thereof and interest (and premium, if any) thereon and all additional amounts and other sums at the time due and owing from or required to be paid by the Debtor to or for the benefit of the Secured Party or the holders of the Notes under the terms of the Notes, this Security Agreement or the Participation Agreement are hereinafter sometimes referred to as "indebtedness hereby secured".

D. All of the requirements of law have been fully complied with and all other acts and things necessary to make this Security Agreement a valid, binding and legal instrument for the security of the Notes and all other indebtedness hereby secured have been done and performed.

SECTION 1 GRANT OF SECURITY.

The Debtor in consideration of the premises and other good and valuable consideration, receipt whereof is hereby acknowledged, and intending to be legally bound, and in order to secure the payment of the principal of and interest and premium, if any, on the Notes according to their tenor and effect, and to secure the payment of all other indebtedness hereby secured and the performance and observance of all of the Debtor's covenants and conditions in the Notes and in this Security Agreement and in the Participation Agreement contained, does hereby convey, warrant, mortgage, assign and pledge unto the Secured Party, its successors in trust and assigns, and grant to the Secured Party, its successors in trust and assigns, a first priority security interest in, forever, all and singular of the Debtor's right, title and interest in and to the properties, rights, interests and privileges described in Sections 1.1, 1.2 and 1.3 hereof in trust for the benefit of the from time to time holders of the Notes subject always to Excepted Rights in Collateral (as defined in Section 1.6 hereof). All of which properties hereby mortgaged, assigned and pledged, and in which a first priority security interest is granted, or intended so to be, are hereinafter collectively referred to as the "Collateral".

1.1. Equipment Collateral. Collateral includes all of Debtor's right, title and interest in and to the units of equipment described in Schedule II attached hereto and made a part hereof and in any supplement or supplements hereto from time to time executed (collectively the "Units" and individually a "Unit") constituting the Units leased or to be leased under that certain Equipment Lease 1992-B, dated as of December 22, 1992 (herein, as from time to time amended or supplemented, called the "Lease") between the Debtor, as lessor, and the Lessee, as lessee; together with all accessories, equipment, parts and

appurtenances appertaining or attached to any of the Units hereinabove described, whether now owned or hereafter acquired, except such thereof as remain the property of the Lessee under the Lease, and all substitutions, renewals or replacements of and additions, improvements, accessions and accumulations to any and all of said Units, except such thereof as remain the property of the Lessee under the Lease, together with all the rents, issues, income, profits and avails therefrom and the proceeds thereof.

1.2. Rental Collateral. Collateral also includes all right, title, interest, claims and demands of the Debtor as lessor in, to and under the Lease, including all extensions of the Term (as defined in the Lease) of the Lease, together with all rights, powers, privileges, options and other benefits of the Debtor, as lessor under the Lease, including, without limitation:

(a) the immediate and continuing right to receive and collect all Rental, including, without limitation, all Periodic Rental, Casualty Value and Termination Value (as each such term is defined in the Lease), all amounts determined by reference to Prepayment Premium and Make-Whole Amount, insurance proceeds, condemnation awards and other payments, tenders and security now or hereafter payable or receivable by the Debtor, as lessor under the Lease,

(b) the right to make all waivers and agreements and to enter into any amendments relating to the Lease and to give and receive duplicate copies of all notices and other instruments or communications, and

(c) the right, subject to the last paragraph of Section 5.2 and Section 5.3, to take such action upon the occurrence of an Event of Default under the Lease, including the commencement, conduct and consummation of legal, administrative or other proceedings, as shall be permitted by the Lease or by law, and to do any and all other things whatsoever which the Debtor or any lessor is or may be entitled to do under the Lease,

it being the intent and purpose hereof that the assignment and transfer to the Secured Party of said rights, powers, privileges, options and other benefits shall be effective and operative immediately and shall continue in full force and effect, and the Secured Party shall (except as provided in Section 1.6 hereof) have the right to collect and receive all Periodic Rental, Casualty Value, Termination Value, all amounts determined by reference to Prepayment Premium and Make-Whole Amount and other sums for application in accordance with the provisions of Section 4 hereof at all times during the period from and after the date of this Security Agreement, until the indebtedness hereby secured has been fully paid and discharged.

1.3. Other Assigned Agreements. Collateral also includes all right, title, interest, claims and demands of the Debtor in, to and under,

(a) Section 19 of the Participation Agreement (herein, as from time to time amended or supplemented, called the "Guaranty"),

(b) that certain Acquisition Agreement 1992-B, dated as of December 22, 1992 (herein, as from time to time amended or supplemented, called the "Acquisition Agreement"); and the Lease, the Guaranty, the Acquisition Agreement and the Bill of Sale referred to in Section 1.3 are sometimes herein called the "Assigned Agreements") between the Lessee and the Debtor, and

(c) that certain Bill of Sale dated December 29, 1992 from the Lessee to the Debtor,

together with all rights, powers, privileges, options and other benefits of the Debtor thereunder, including, without limitation, the right to make all waivers and agreements, to give and receive all notices and other instruments and communications, to take such action upon the occurrence of a default thereunder, including the commencement, conduct and consummation of legal, administrative or other proceedings, and to do any and all other things which the Debtor may be entitled to do thereunder, it being the intent and purpose hereof that the assignment and transfer to the Secured Party of said right, title, interest, claims and demands shall be effective and operative immediately and shall continue in full force and effect until the indebtedness hereby secured has been fully paid and discharged.

1.4. Limitations to Security Interest. The security interest granted by this Section 1 is subject to all Permitted Liens (as defined in the Lease) of the type described in clauses (b), (c), (d), (e), (f) and (g) of the definition thereof.

1.5. Duration of Security Interest. The Secured Party, its successors in trust and assigns shall have and hold the Collateral forever; provided, always, however, that such security interest is granted upon the express condition that if the Debtor shall pay or cause to be paid all the indebtedness hereby secured, then these presents and the estate hereby granted and conveyed shall cease and this Security Agreement shall become null and void, otherwise this Security Agreement shall remain in full force and effect.

1.6. Excepted Rights in Collateral. There are expressly excepted and reserved from the security interest and operation of this Security Agreement the following described properties,

damages for the breach thereof but not the exercise of any other remedy provided for in the Lease;

(d) if an Event of Default under the Lease has occurred and is continuing, so long as no Event of Default under the Security Agreement has occurred and is continuing (other than an Event of Default under the Security Agreement arising from an Event of Default under the Lease), the right of the Debtor, together with the Secured Party, to enter into, execute and deliver amendments, modifications, waivers or consents in respect of (i) the provisions of the Guaranty, (ii) Sections 1, 3.06, 4.01, 7.13, 8.01, 9.02, 9.03, 9.04, 9.05, 10.01, 12.02, 12.04, 12.05, 13.01, 13.02, 13.03, 13.04, 13.05, 13.06, 13.07, 14.01, 14.02, 14.03, 18, and 20(c) of the Lease and (iii) any other section of the Lease which would have the effect of increasing the affirmative obligations of the Debtor contained therein; provided, however, the Secured Party may, notwithstanding any other provision of this Section 1.6, without the consent of the Debtor, amend, modify, waive or consent to any section of the Lease not set forth in clause (ii) above, but including Section 4.01, for the purpose of extending the Original Term of the Lease (or the Original Term as subsequently modified with the consent of the Debtor) for up to 2 additional years; provided further that (x) no such amendment, modification, waiver or consent shall decrease or eliminate the obligation of the Lessee to pay as and when originally scheduled (or subsequently modified with the consent of the Debtor) that portion of Periodic Rentals, Casualty Value or Termination Value which, as originally scheduled (or as subsequently modified with the consent of the Debtor), exceeds the amounts so scheduled to be due and payable on and with respect to the Notes, (y) after giving effect to such amendment, modification, waiver or consent, the resulting Casualty Values, Termination Values and Periodic Rentals shall at all times thereafter be sufficient to satisfy the scheduled obligations of the Trustee under the Notes and the Security Agreement (as such obligations may be amended or modified in connection with such Lease amendment, modification, waiver or consent), as and when the same shall be due (provided the Debtor shall have consented to any amendments, modifications, waivers or consents to Schedule I to the Security Agreement or Schedule 2 to the Supplement to the Security Agreement-Trust Deed reasonably requested by the Secured Party to comply with the requirements of this clause (y)); and (z) such Lease amendment, modification, waiver or consent shall operate to cure each Event of Default under this Security Agreement arising solely from such Event of Default under the Lease. Prior to effecting any amendment, modification, waiver or consent which would extend the Original Term of the Lease as

rights, interests and privileges (hereinafter sometimes referred to as the "Excepted Rights in Collateral") and nothing herein or in any other agreement contained shall constitute an assignment of said Excepted Rights in Collateral to the Secured Party:

(a) all payments under Sections 21.01 and 22.01 of the Participation Agreement or under the Tax Indemnity Agreement 1992-B, dated as of December 22, 1992 (herein, as from time to time amended or supplemented, called the "Tax Indemnity Agreement"), between the Lessee and the Owner, which by the terms thereof are payable to the Debtor or the Owner in its own capacity and for its own account and all amounts payable pursuant to the Guaranty with respect to such payments, as well as all rights arising out of a breach of agreement in Section 21.01 or 22.01 of the Participation Agreement or in the Tax Indemnity Agreement or in the Guaranty as the same shall relate to the Debtor or the Owner in its own capacity and for its own account, provided that the rights referred to in this paragraph (a) shall not be deemed to include the exercise of any remedies provided for in Section 10 of the Lease other than the right to proceed by appropriate court action or actions, either at law or in equity, to enforce performance by the Lessee or the Guarantor of the applicable covenants and terms set forth above or to recover damages for the breach thereof, but not the exercise of any other remedy provided for in the Lease;

(b) any insurance proceeds payable under general public liability policies which by the terms of such policies are payable directly to the Debtor or the Owner in its own capacity and for its own account and any insurance proceeds payable to the Debtor or the Owner in its own capacity and for its own account pursuant to insurance policies maintained by the Debtor or the Owner or any affiliate of either thereof, or by the Debtor for the Owner;

(c) all rights of the Debtor or the Owner under the Lease to demand, collect, sue for or otherwise obtain all amounts from the Lessee or the Guarantor, as the case may be, due the Debtor or the Owner on account of any such indemnities or payments referred to in paragraph (a) above or payments of amounts due in respect of the Tax Indemnity Agreement and to seek legal or equitable remedies to require the Lessee to maintain the insurance coverage referred to in paragraph (b) above, provided that the rights referred to in this paragraph (c) shall not be deemed to include the exercise of any remedies provided for in Section 10 of the Lease other than the right to proceed by appropriate court action or actions, either at law or in equity, to enforce performance by the Lessee and the Guarantor of the applicable covenants and terms set forth above or to recover

provided above, the Secured Party will deliver to the Debtor a written copy of such amendment, modification, waiver or consent in the form proposed to be effected, and no such amendment, modification, waiver or consent, will be effected for a 30-day period following such delivery unless the Owner shall have delivered to the Secured Party its written consent thereto; provided, however, if the Owner shall have prepaid or purchased the Notes in accordance with Section 5.3(b) hereof, such amendment, modification, waiver or consent shall not be so effected.

(e) the rights of the Debtor, but not to the exclusion of the Secured Party, (i) to receive from the Lessee certificates and other documents and information which the Lessee or Guarantor is required to give or furnish to the Debtor pursuant to the Lease or the Participation Agreement, (ii) to inspect the Units and all records relating thereto, (iii) relating to insurance which Section 7.13 of the Lease specifically confers upon the "Trustee" for its own account, and (iv) to provide or obtain insurance pursuant to Section 7.13 of the Lease;

(f) so long as no Event of Default under this Security Agreement has occurred and is continuing, the right, to the exclusion of the Secured Party, (i) to adjust Periodic Rental and Casualty Value and Termination Value as provided in Section 3.03 of the Lease, subject to Section 3.05 thereof, (ii) to accept delivery of the Units under and pursuant to any Document (as defined in the Participation Agreement), subject to the satisfaction of the conditions set forth in the Participation Agreement and the Acquisition Agreement, and (iii) to exercise the rights of the Debtor under Sections 13.01 through 13.06 and 14.03 of the Lease, including to determine Fair Market Value or Fair Market Rental under Section 13.06 of the Lease;

(g) so long as no Event of Default under this Security Agreement has occurred and is continuing, the right, to the exclusion of the Secured Party, but subject to Section 4.7, hereof, to elect to purchase, pursuant to Section 7.12 of the Lease, Units subject to a Surplus Termination pursuant to Section 7.06 of the Lease; and

(h) so long as no Event of Default under this Security Agreement has occurred and is continuing, the right of the Debtor, together with the Secured Party, to enter into, execute and deliver amendments, modifications, waivers or consents in respect of any of the other provisions of the Documents.

SECTION 2 COVENANTS AND WARRANTIES OF THE DEBTOR.

The Debtor covenants, warrants and agrees as follows:

2.1. Issuance of Notes. The Notes created hereby and to be issued hereunder shall be fully registered in the form of Exhibit A hereto. Such Notes shall be issued hereunder pursuant hereto and the Participation Agreement. Schedule I attached hereto sets forth certain amortization schedules referred to in Section 3.03 of the Lease.

2.2. Debtor's Duties. The Debtor covenants and agrees well and truly to perform, abide by and to be governed and restricted by each and all of its covenants and agreements set forth in the Participation Agreement, and in each and every supplement thereto or amendment thereof which may at any time or from time to time be executed and delivered by the parties thereto or their successors and assigns to the same extent as though each and all of said covenants and agreements were fully set out herein and as though any amendment or supplement to the Participation Agreement were fully set out in an amendment or supplement to this Security Agreement.

2.3. Security Agreement Supplements. The Debtor agrees that if the closing conditions set forth in the Participation Agreement are met for the Closing Date, on the Closing Date it will duly execute and deliver a Security Agreement - Trust Deed Supplement substantially in the form of Exhibit B hereto more fully describing the Units being acquired pursuant to the Participation Agreement on the Closing Date and setting forth the amortization schedules for the Notes to be purchased on the Closing Date.

2.4. Warranty of Title. The Debtor has the right, power and authority to grant a security interest in the Collateral to the Secured Party for the uses and purposes herein set forth. Without limiting the foregoing, there is no financing statement or other filed or recorded instrument in which the Debtor is named and which the Debtor has signed, as debtor or mortgagor, now on file in any public office covering any of the Collateral excepting the financing statements or other instruments filed or to be filed in respect of and for the security interest provided for herein.

2.5. Further Assurances. The Debtor will, at no expense to the Secured Party, do, execute, acknowledge and deliver all and every further acts, deeds, conveyances, transfers and assurances necessary for the perfection of the security interest being herein provided for in the Collateral, whether now owned or hereafter acquired. Without limiting the foregoing but in furtherance of the security interest herein granted in the

Rentals and other sums due and to become due under the Lease, the Debtor covenants and agrees that it has notified the Lessee of the assignment hereunder and directed the Lessee to make all payments of Rentals and other sums due and to become due under the Lease, other than Excepted Rights in Collateral, directly to the Secured Party or as the Secured Party may direct.

2.6. After-Acquired Property. Any and all property described or referred to in the granting clauses hereof which is hereafter acquired by the Debtor shall ipso facto, and without any further conveyance, assignment or act on the part of the Debtor or the Secured Party, become and be subject to the security interest herein granted as fully and completely as though specifically described herein, but nothing in this Section 2.6 contained shall be deemed to modify or change the obligation of the Debtor under Section 2.5 hereof.

2.7. Modifications of the Assigned Agreements. Except to the extent expressly permitted by Section 1.6 hereof, the Debtor will not until the indebtedness hereby secured has been fully paid and discharged:

(a) declare a default or exercise the remedies of the Debtor in its capacity as lessor under the Lease or terminate, modify or accept a surrender of, or offer or agree to any termination, modification, waiver or surrender of, the Lease or by affirmative act consent to the creation or existence of any security interest or other lien to secure the payment of indebtedness upon the leasehold estate created by the Lease or any part thereof (other than the lien of this Security Agreement); or

(b) receive or collect any Periodic Rental, Casualty Value or Termination Value or any amounts determined by reference to Prepayment Premium or Make-Whole Amount under the Lease prior to the date for payment thereof provided for by the Lease or assign, transfer or hypothecate (other than to the Secured Party hereunder) any Periodic Rental, Casualty Value or Termination Value or any amounts determined by reference to Prepayment Premium or Make-Whole Amount then due or to accrue in the future under the Lease in respect of the Units; or

(c) declare a default or exercise the remedies of the Debtor or the Owner under or in respect of the Guaranty, or terminate, modify or accept the surrender of, or offer or agree to any termination, modification or surrender of the Guaranty or by affirmative act consent to the creation or existence of any security interest or other lien to secure the payment of indebtedness upon the interest of the Debtor

or the Owner arising by, through, under or on account of the Guaranty; or

(d) sell, mortgage, transfer, assign or hypothecate (other than to the Secured Party hereunder) its interest in the Units or any part thereof or in any other part or portion of the Collateral, including, without limitation, any amount to be received by it from the use or disposition of the Units.

2.8. Power of Attorney in Respect of the Lease. Subject to the final paragraph of Section 5.2 and Section 5.3 hereof, the Debtor does hereby irrevocably constitute and appoint the Secured Party its true and lawful attorney, with full power of substitution, for it and in its name, place and stead, (a) to ask, demand, collect, receive, receipt for, sue for, compound and give acquittance for any and all Periodic Rentals, Casualty Value, Termination Value, amounts determined with respect to Make-Whole Amount or Prepayment Premium, income and other sums which are assigned under Sections 1.1, 1.2 and 1.3 hereof with full power to settle, adjust or compromise any claim thereunder as fully as the Debtor could itself do, and to endorse the name of the Debtor on all commercial paper given in payment or in partial payment thereof, and (b) during the continuance of any Default or Event of Default, in its discretion to file any claim or take any other action or proceedings, either in its own name or in the name of the Debtor or otherwise, which the Secured Party may deem necessary or appropriate to protect and preserve the right, title and interest of the Secured Party in and to such Rentals and other sums and the security intended to be afforded hereby.

2.9. Notice of Default. The Debtor further covenants and agrees that it will give the Secured Party prompt written notice of any event or condition constituting an Event of Default under the Lease if any officer who has familiarity with, or responsibility for, the transactions contemplated hereunder, or any Vice President in the Corporate Trust Administration Department of the Debtor has actual knowledge, or has received written notice, of such event or condition and is also aware that such event or condition constitutes such an Event of Default.

SECTION 3 POSSESSION, USE AND RELEASE OF PROPERTY.

3.1. Possession of Collateral. So long as this Security Agreement shall not have been declared to be in default, the Debtor shall be suffered and permitted to remain in full possession, enjoyment and control of the Units and to manage, operate and use the same and each part thereof with the rights and franchises appertaining thereto, provided, always, that the possession, enjoyment, control and use of the Units shall at all

times be subject to the observance and performance of the terms of this Security Agreement. It is expressly understood that the use and possession of the Units by the Lessee or any permitted sublessee under and subject to the Lease shall not constitute a violation of this Section 3.1.

3.2. Release of Units - Casualty Occurrence. So long as no Event of Default referred to in Section 10.01 of the Lease has occurred and is continuing to the knowledge of the Secured Party, the Secured Party shall execute a release in respect of any Unit designated by the Lessee for settlement pursuant to Section 7.01 of the Lease upon, but not before, receipt from the Lessee of written notice designating the Unit in respect of which the Lease will terminate and (i) the receipt of any Periodic Rental in arrears accrued on the related Casualty Payment Date plus the Casualty Value for such Unit and all other amounts required to be paid to the Secured Party or the holders of the Notes in compliance with Section 7.01 of the Lease or (ii) the transfer to the Debtor of a Replacement Unit pursuant to Section 7.01 of the Lease in compliance by the Lessee with the requirements of clauses (I) through (IV) of said Section 7.01 with respect to such Replacement Unit.

3.3. Release of Units - Surplus Termination. So long as no Event of Default referred to in Section 10.01 of the Lease has occurred and is continuing to the knowledge of the Secured Party, the Secured Party shall execute a release in respect of any Units designated by the Lessee for settlement pursuant to Sections 7.06 and 7.07 of the Lease upon, but not before, receipt from the Lessee of written notice designating the Units in respect of which the Lease will terminate and receipt of any Periodic Rental payment due in arrears on the related Termination Date plus the Termination Value and an amount equal to the Prepayment Premium (or, in the case of a Surplus Termination occurring prior to the tenth anniversary of the Closing Date arising from any Unit or Units determined to be uneconomic to modify in order to meet the standards of Section 9.02 of the Lease, an amount equal to the Make-Whole Amount) with respect to such Units and all other amounts required to be paid in compliance with Sections 7.07 and 7.09(a) of the Lease.

3.4. Release of Units - Voluntary Termination. So long as no Event of Default referred to in Section 10.01 of the Lease has occurred and is continuing to the knowledge of the Secured Party, the Secured Party shall execute a release in respect of the Units designated by the Lessee for settlement pursuant to Section 7.08 of the Lease upon, but not before, receipt from the Lessee of written notice designating the Units in respect of which the Lease will terminate and receipt of any Periodic Rental payment due in arrears on the related Termination Date plus the Termination Value and an amount equal to the Prepayment Premium

with respect to such Units and all other amounts required to be paid in compliance with Sections 7.08 and 7.09(b) of the Lease.

3.5. Release of Units - Debtor's Option.

(a) So long as no Event of Default has occurred and is continuing to the knowledge of the Secured Party, the Secured Party shall execute a release in respect of the Units designated by the Debtor for settlement pursuant to Section 7.12(a) of the Lease upon, but not before, receipt of the Termination Value with respect to such Units and receipt of any Periodic Rental payment due in arrears on the related Termination Date plus an amount equal to the Prepayment Premium (or, in the case of a Surplus Termination occurring prior to the tenth anniversary of the Closing Date arising from any Unit or Units determined to be uneconomic to modify in order to meet the standards of Section 9.02 of the Lease, an amount equal to the Make-Whole Amount) with respect to such Units.

(b) So long as no Event of Default has occurred and is continuing to the knowledge of the Secured Party, the Secured Party shall execute a release in respect of the Units designated by the Debtor for settlement pursuant to Section 7.12(b) of the Lease upon, but not before, receipt from the Debtor of the outstanding principal balance of and accrued interest on the Notes with respect to such Units.

3.6. Release of Units - Payment of Notes. The Secured Party shall execute a release in respect of the Units in the event that no Notes are then outstanding and the indebtedness evidenced thereby and hereby secured has been fully paid and discharged.

3.7. Release of the Units - Change in Tax Law. So long as no Event of Default referred to in Section 10.01 of the Lease has occurred and is continuing to the knowledge of the Secured Party, the Secured Party shall execute a release in respect of the Units designated by the Lessee for purchase pursuant to Section 3.03(c)(ii) of the Lease upon, but not before, receipt from the Lessee of written notice designating the Units in respect of which the Lessee will exercise its purchase option and receipt of an amount equal to (A) the greater of the then current Fair Market Value (as defined in the Lease) of the Units or the Termination Value therefore, plus (B) an amount equal to the Make-Whole Amount plus (C) any other Supplemental Rental due and owing to the Secured Party and the holders of the Notes under the Lease plus (D) (without duplication) an amount equal to the accrued interest then due or owing in respect of the Notes.

3.8. Release of Units - Consent of Holders. In addition to releases pursuant to the foregoing Sections 3.2, 3.3, 3.4, 3.5 3.6 and 3.7, the Debtor may sell or otherwise dispose of any Units then subject to the lien of this Security Agreement, and the Secured Party shall release its interest in the same from the lien hereof, to the extent and on the terms and upon compliance with the conditions provided for in any written consent given thereto at any time or from time to time by the holder or holders of 100% of the principal amount of the Notes then outstanding.

3.9. Protection of Purchaser. No purchaser in good faith of property purporting to be released hereunder shall be bound to ascertain the authority of the Secured Party to execute the release, or to inquire as to any facts required by the provisions hereof for the exercise of such authority; nor shall any purchaser, in good faith, of any item or Unit of the Collateral be under obligation to ascertain or inquire into the conditions upon which any such sale is hereby authorized.

SECTION 4 APPLICATION OF ASSIGNED RENTALS AND CERTAIN OTHER MONEYS RECEIVED BY THE SECURED PARTY.

4.1. Application of Rents and Other Payments. As more fully set forth in Section 1.2 hereof the Debtor has hereby granted to the Secured Party a security interest in Periodic Rentals, Casualty Value, Termination Value, amounts determined by reference to Make-Whole Amount or Prepayment Premium, issues, profits, income and other sums due and to become due under the Lease in respect of the Units as security for the Notes. So long as no Event of Default, as defined in Section 5 hereof, has occurred and is continuing:

(a) The amounts from time to time received by the Secured Party which constitute payment by the Lessee under the Lease of (x) the installments of Periodic Rental under the Lease shall be applied, first, to the payment of the installments of the principal and interest (and in each case first to interest and then to principal) on the Notes which have matured or will mature on or before the due date of the installments of Periodic Rental which are received by the Secured Party, and, second, the balance, if any, of such amounts shall be paid to or upon the written order of the Debtor and (y) Advance Payments (as defined in Section 3.04 of the Lease) shall be applied to the payment of interest.

(b) (i) The amounts from time to time received by the Secured Party which constitute settlement by the Lessee with respect to a Casualty Occurrence or Surplus Termination (as such terms are defined in the Lease) of a Unit pursuant to Section 7.01 or 7.06, 7.07 and

7.09(a) of the Lease shall be applied by the Secured Party as follows after applying amounts pursuant to Section 4.1(a): (i) first, with respect to a Surplus Termination or a settlement by the Debtor pursuant to Section 7.12(a) of the Lease, to the payment of the Prepayment Premium (or if the Surplus Termination occurs prior to the tenth anniversary of the Closing Date arising from any Unit or Units determined to be uneconomic to modify in order to meet the standards of Section 9.02 of the Lease, the Make-Whole Amount) payable pursuant to Section 4.3 hereof in connection with such Surplus Termination or settlement by the Debtor to the holders of the Notes; (ii) second, an amount equal to the Loan Value (as hereinafter defined) of such Unit shall be applied to the prepayment of the principal of the Notes so that each of the remaining installments of such Notes shall be reduced in the proportion that the principal amount of the prepayment bears to the unpaid principal amount of such prepaid Notes immediately prior to the prepayment; (iii) third, to the payment of all other sums due and owing to the Secured Party or any of the holders of the Notes hereunder or under the Lease or the Participation Agreement; and (iv) fourth, the balance, if any, of such amounts shall promptly be released to or upon the written order of the Debtor.

The term "Loan Value" shall mean, in respect of any Unit, an amount equal to the product of (A) a fraction, the numerator of which is an amount equal to the Purchase Price with respect to the Unit for which settlement is then being made and the denominator of which is the aggregate Purchase Price (including the Purchase Price of the Unit for which settlement is then being made) for all Units then subject to the Lease, times (B) the unpaid principal amount of the Notes immediately prior to the prepayment provided for in this Section 4.1(b).

(ii) The amounts from time to time received by the Secured Party which constitute settlement by the Lessee with respect to a Voluntary Termination (as such term is defined in Section 7.08 of the Lease) with respect to all of the Units pursuant to Sections 7.08 and 7.09(b) of the Lease shall be applied by the Secured Party as follows after applying amounts pursuant to Section 4.1(a): (i) first, to the payment of the Prepayment Premium payable pursuant to Section 4.3 hereof in connection with such Voluntary Termination to the holders of the Notes; (ii) second, an amount equal to the outstanding principal amount of

the Notes shall be applied to the prepayment in full thereof; (iii) third, to the payment of all other sums due and owing to the Secured Party and the holders of the Notes hereunder and under the Lease or under the Participation Agreement; and (iv) fourth, the balance, if any, of such amount shall be released to or upon the written order of the Debtor.

(iii) The amounts, if any, received by the Secured Party which constitute payment for the Units by the Lessee pursuant to Section 3.03(c)(ii) of the Lease shall be applied by the Secured Party as follows after applying amounts pursuant to Section 4.1(a): (i) first, to the payment of the Make-Whole Amount payable pursuant to Section 4.3 hereof in connection with such prepayment of the Notes; (ii) second, an amount equal to the outstanding principal amount of the Notes shall be applied to the prepayment in full thereof; (iii) third, to the payment of all other sums due and owing to the Secured Party and the holders of the Notes hereunder and under the Lease or under the Participation Agreement; and (iv) fourth, the balance, if any, of such amount shall be released to or upon the written order of the Debtor.

(c) The amounts, if any, received by the Secured Party from time to time which constitute proceeds of casualty insurance maintained by the Lessee in respect of a Unit shall be held by the Secured Party as a part of the Collateral and shall be applied by the Secured Party from time to time to any one or more of the following purposes:

(i) So long as no Event of Default hereunder or Lease Default (as defined in Section 4.2 hereof) has occurred and is continuing to the knowledge of the Secured Party, the proceeds of such insurance shall, if such Unit is to be repaired or replaced in accordance with Section 7.01(ii) of the Lease, be released to the Lessee to reimburse the Lessee, or to pay invoices, for expenditures made for such repair or replacement upon, in the event of a repair, delivery to the Secured Party of a certificate of a Responsible Officer of the Lessee (as defined in the Lease) to the effect that the remaining insurance proceeds are sufficient to complete all repairs required to be made with respect to such Unit, and, in the event of a replacement, Lessee's compliance with the last sentence of Section 7.01 of the Lease.

(ii) If the Lessee shall have notified the Secured Party in writing that the Lease is to be terminated in

respect of such Unit, then, so long as no Event of Default hereunder or Lease Default has occurred and is continuing to the knowledge of the Secured Party, the insurance proceeds shall be applied, on the later of the Casualty Payment Date (as defined in the Lease) or the date on which such proceeds are received by the Secured Party relating to the Casualty Occurrence with respect to such Unit as follows:

(A) First, to the prepayment of the Notes all in the manner and to the extent provided for by Section 4.1(b) hereof; and

(B) Second, the balance, if any, of such insurance proceeds held by the Secured Party after making the application provided for by the preceding subparagraph (A) shall be released to or upon the written order of the Debtor.

(d) The amounts, if any, received by the Secured Party from time to time which constitute Supplemental Rental (as defined in the Lease) and for which no provision as to the application thereof is otherwise made in this Section 4.1 shall be distributed by the Secured Party to the person who is entitled thereto in accordance with the Documents.

(e) Any payments received or amounts realized by the Secured Party for which no provision as to the application thereof is made herein or in any other Document shall be distributed by the Secured Party to the Debtor for distribution pursuant to the Trust Agreement (as defined in the Participation Agreement).

4.2. Default. If an Event of Default referred to in Section 5 has occurred and is continuing, all amounts received by the Secured Party pursuant to Section 1.2 or 1.3 hereof (including pursuant to Section 7.04 of the Lease) shall be applied in the manner provided for in Section 5 hereof in respect of proceeds and avails of the Collateral. If an event which but for the passage of time or the giving of notice, or both, would constitute an Event of Default as defined in Section 10.01 of the Lease other than such an event relating solely to an Excepted Right in Collateral (a "Lease Default") has occurred and is continuing, all amounts received by the Secured Party pursuant to Section 1.2 or 1.3 hereof shall be held as part of the Collateral for a period not to exceed 180 days and shall (i) if such 180-day period has expired or if such Lease Default is no longer continuing, be applied in accordance with Section 4.1 hereof, or (ii) if an Event of Default referred to in Section 5 hereof has occurred and is continuing, be applied in accordance with the first sentence of this Section 4.2. During such time that such

amounts are held as part of the Collateral, the Secured Party agrees to invest the amounts held in Permitted Investments (as defined in Section 17.02 of the Lease) in a manner consistent with Section 17.02 of the Lease.

4.3. Mandatory Prepayments.

(a) In the event of a Casualty Occurrence with respect to any Unit where the Lessee does not elect to replace such Unit, on the due date for the Casualty Value payment under Section 7.01 of the Lease for such Unit, the Debtor shall prepay and apply, and there shall become due and payable, a principal amount on the Notes equal to the Loan Value of such Unit, together with interest on the amount so to be prepaid accrued to the date of prepayment, but without premium.

(b) In the event of a termination of the Lease with respect to any Unit by the Lessee in connection with a Surplus Termination pursuant to the provisions of Section 7.06, 7.07 or 7.12(a) of the Lease, on the Surplus Termination Date (as defined in the Lease) with respect thereto, upon receipt by the Debtor of the applicable termination payment pursuant to Section 7.09(a) of the Lease, the Debtor shall prepay, and there shall become due and payable, a principal amount of the Notes equal to the Loan Value of such Unit, together with all accrued and unpaid interest on the amount so to be prepaid to the date of prepayment, plus (i) in the case of a Surplus Termination occurring prior to the tenth anniversary of the Closing Date arising from any Unit or Units determined to be uneconomic to modify in order to meet the standards of Section 9.02 of the Lease, Make-Whole Amount (as defined below) relating to the principal amount of such Notes being so prepaid calculated as of the business day immediately preceding the date of prepayment, or (ii) in the case of all other Surplus Terminations, an amount (the "Prepayment Premium") set forth on Schedule III relating to the principal amount of such Notes being so prepaid calculated as of the date of prepayment.

"Make-Whole Amount" shall mean the excess, if any, of (a) the aggregate present value as of the date of such prepayment of each dollar of principal being prepaid and the amount of interest (exclusive of interest accrued to the date of prepayment) that would have been payable in respect of such dollar if such prepayment had not been made, determined by discounting such amounts at the Reinvestment Rate from the respective dates on which they would have been payable, over (b) 100% of the outstanding principal amount of the Notes which are to be prepaid at the date such Notes are to be prepaid. If the applicable Reinvestment Rate at the time of determination of the Make-Whole Amount is equal to or higher than the Debt Rate, the Make-Whole

Amount for any payment or prepayment of Notes is zero. For purposes of any determination of the Make-Whole Amount:

"Reinvestment Rate" shall mean 1.00 % plus the arithmetic mean of the yields under the respective headings "This Week" and "Last Week" published in the Statistical Release under the caption "Treasury Constant Maturities" for the maturity (rounded to the nearest month) corresponding to the Weighted Average Life to Maturity of the principal being prepaid. If no maturity exactly corresponds to such Weighted Average Life to Maturity, yields for the two published maturities most closely corresponding to such Weighted Average Life to Maturity shall be calculated pursuant to the Statistical Release and the Reinvestment Rate shall be interpolated from such yields on a straight-line basis, rounding in each of such relevant periods to the nearest month. For the purposes of calculating the Reinvestment Rate, the most recent Statistical Release published prior to the date of determination of the Make-Whole Amount shall be used.

"Statistical Release" shall mean the then most recently published statistical release designated "H.15(519)" or any successor publication which is published weekly by the Federal Reserve System and which establishes yields on actively traded U.S. Treasury Securities adjusted to constant maturities or, if such statistical release is not published at the time of any determination hereunder, then such other reasonably comparable index which shall be designated by the holders of 66-2/3% in aggregate principal amount of the outstanding Notes.

"Weighted Average Life to Maturity" of the principal amount of the Notes being prepaid shall mean, as of the time of any determination thereof, the number of years obtained by dividing the then Remaining Dollar-years of such principal by the aggregate amount of such principal. The term "Remaining Dollar Years" of such principal shall mean the amount obtained by (1) multiplying (i) the remainder of (A) the amount of principal that would have become due on each scheduled payment date if such prepayment had not been made, less (B) the amount of principal on the Notes scheduled to become due on such date after giving effect to such prepayment and application thereof in accordance with Section 4.1(b) hereof, by (ii) the number of years (calculated to the nearest one-twelfth) which will elapse between the date of determination and such scheduled payment date, and (2) totalling the products obtained in (1).

(c) In the event of a termination of the Lease with respect to all of the Units by the Lessee in connection with a Voluntary

Termination pursuant to the provisions of Sections 7.08 and 7.09(b) of the Lease, on the Voluntary Termination Date (as defined in the Lease) with respect thereto upon receipt by the Debtor of the applicable Termination Value pursuant to Section 7.09(b) of the Lease, the Debtor shall prepay and there shall become due and payable the outstanding principal amount of the Notes, together with all interest on the amounts so to be prepaid accrued to the date of prepayment, plus the Prepayment Premium relating to the outstanding principal amount of the Notes calculated as of the date of prepayment.

(d) In the event of a termination of the Lease with respect to all of the Units by the Lessee pursuant to the provisions of Section 3.03(c)(ii) of the Lease, on the date set for purchase of the Units by the Lessee, and upon receipt by the Debtor of the amount required to be paid pursuant to Section 3.03(c)(ii) of the Lease, the Debtor shall prepay and there shall become due and payable the outstanding principal amount of the Notes together with all interest on the amounts so to be prepaid accrued to the date of prepayment plus the Make-Whole Amount relating to the outstanding principal amount of the Notes calculated as of the second business day preceding the date of prepayment.

4.4. Optional Prepayments. At any time after the seventh anniversary of the Closing Date, upon compliance with Section 4.5 hereof, the Debtor shall have the privilege, pursuant to Section 18(b) of the Participation Agreement (acting at the written direction of the Lessee), at any time, upon not less than thirty (30) nor more than sixty (60) days' prior written notice to the Secured Party and the holders of the Notes, of prepaying the Notes in full by payment of (a) all accrued and unpaid interest on that portion of the Notes being so prepaid, (b) the principal amount of the Notes being so prepaid and (c) the Prepayment Premium relating to the principal amount of such Notes being so prepaid calculated as of the date of prepayment.

Anything contained herein to the contrary notwithstanding, the Debtor may not prepay the Notes pursuant to this Section 4.4 more than two times.

4.5. Notice of Payment: Partial Prepayments.

(a) In the case of any prepayment of any Notes pursuant to Sections 4.3 or 4.4, notice thereof in writing to the holders of the Notes to be so paid shall be sent by the Secured Party as agent of the Debtor by first-class mail, postage prepaid, to the holder of each Note to be paid at its address set forth in the Register (as hereinafter defined), promptly upon the Secured Party having received notice of such prepayment. Such notice shall specify the date fixed for prepayment, the provision hereof under which such prepayment is being effected and any supporting

information required thereby, and, if applicable, that a premium may be payable and the date such premium will be calculated. A computation of the amount of the premium, if any, payable in connection with the prepayment hereunder shall be furnished by or on behalf of the Secured Party to the holders of the Notes to be prepaid as soon as practicable after determination of such premium and, in all events, not less than 1 business day prior to such prepayment. On the date fixed for prepayment there will become due and payable upon each Note so to be paid at the place where the principal of the Notes to be paid is payable, the specified amount of principal thereof, together with the accrued interest to such date, and with such premium, if any, as is payable thereon; provided, however, that in the event the required amounts are not received on the date fixed for prepayment pursuant to Sections 4.3(b), 4.3(c), 4.3(d) or 4.4, the notice of prepayment shall be deemed to have been revoked and the Notes shall remain outstanding without prepayment or penalty.

(b) Subject to the proviso to Section 4.5(a) hereof, on or prior to any date fixed for any prepayment of Notes the moneys required for such payment shall be deposited with the Secured Party by the Debtor; provided, that in any case in which the Debtor has elected pursuant to Section 7.12 of the Lease to prepay all or any portion of the Notes, the Debtor shall (x) deliver to the Secured Party on or before the 30th day prior to the Surplus Termination Date, cash or a letter of credit (in form and substance reasonably satisfactory to the Secured Party providing for payment on the Surplus Termination Date) in an amount equal to the outstanding principal balance of and accrued interest on the Notes with respect to the terminated Units or (y) make, on or before the 30th day prior to the Surplus Termination Date, alternate arrangements, acceptable to the Lessee and the Secured Party, to assure the Lessee and the Secured Party that the Debtor will pay on behalf of the Owner, on the Surplus Termination Date, an amount equal to the outstanding principal balance of, and accrued interest on, the Notes with respect to the terminated Units.

(c) If a partial prepayment of the Notes is made, such prepayment shall be applied ratably to all Notes in accordance with the aggregate principal amount remaining unpaid thereon and shall be applied to the principal of the Notes so that each of the remaining installments of such Notes shall be reduced in the proportion that the principal amount of the prepayment bears to the unpaid principal amount of the Notes to be prepaid immediately prior to the prepayment.

4.6. Reamortization.

(a) Upon receipt of a written request of the Debtor in connection with an adjustment of Rental pursuant to Sections 3.03

and 3.05 of the Lease (an "Adjustment"), the Secured Party shall enter into an agreement supplemental hereto modifying the schedule for required amortization set forth in Schedule 2 to the Security Agreement-Trust Deed Supplement in connection with such Adjustment. The consent of the holders of the applicable Notes shall not be required in connection with such supplement, provided that:

(i) no more than two Adjustments (in addition to the initial Adjustment if such initial adjustment is made solely because the assumptions set forth in Section 3.03(a)(i) and Section 3.03(a)(ii) of the Lease prove to be incorrect) may be entered into as long as the Notes are outstanding;

(ii) the Original Weighted Average Life to Maturity of the Notes calculated by use of the amortization schedule set forth in Schedule 2 to the original Security Agreement-Trust Deed Supplement shall not be increased or decreased by more than six months; and

(iii) the final maturity of the Notes is not extended beyond the originally scheduled maturity thereof.

(b) A revised amortization schedule for such Note giving effect to any modification of Schedule 2 to the applicable Security Agreement-Trust Deed Supplement pursuant to Section 4.6(a) shall be furnished to each holder of a Note by the Debtor on behalf of the Secured Party.

For purposes of this Section 4.6, "Original Weighted Average Life to Maturity" is 10.49 years.

4.7. Prepayment. Except as expressly provided in Section 4.1, 4.3, 4.4 (arising out of a refinancing permitted by Section 18(b) of the Participation Agreement) and Section 5.3(b), no prepayments shall be made on the Notes.

4.8. Payments that constitute Excepted Rights in Collateral. Notwithstanding anything to the contrary herein, all payments received by the Secured Party which constitute Excepted Rights in Collateral are not part of the Collateral and shall promptly be paid over by the Secured Party directly to the person or persons entitled thereto.

SECTION 5 DEFAULTS AND OTHER PROVISIONS.

5.1. Events of Default. The term "Event of Default" for all purposes of this Security Agreement shall mean one or more of the following:

(a) A default in payment of an installment of the principal of, or interest on, any Note when and as the same shall become due and payable, whether at the due date thereof or at the date fixed for prepayment or by acceleration or otherwise, and any such default shall continue unremedied for 10 business days; or

(b) A default in payment of any Prepayment Premium or Make-Whole Amount as and when the same shall become due and payable and any such default shall continue unremedied for 20 days after receipt by the Debtor of written notice thereof from the Secured Party; or

(c) An Event of Default as set forth in Section 10.01 of the Lease other than such an Event of Default relating solely to an Excepted Right in Collateral; or

(d) Any representation or warranty made by the Debtor or by the Owner made herein or in the Participation Agreement or in any agreement, document or certificate delivered by the Debtor or by the Owner in connection with this Security Agreement or the Participation Agreement, or the transactions contemplated therein, shall prove to have been incorrect in any material respect when made or given, shall remain material when discovered and the Debtor or the Owner, as the case may be, shall not remedy the situation within 30 days after receipt by the Debtor or the Owner, as the case may be, of written notice thereof from the Secured Party or any holder of a Note; or

(e) Default shall be made in the observance or performance of any of the other covenants, conditions or agreements on the part of the Debtor under this Security Agreement or the Participation Agreement, and such default shall continue unremedied for 30 days after receipt by the Debtor of written notice from the Secured Party or any holder of a Note to the Debtor specifying the default and demanding the same to be remedied unless (except in the case of a breach of the covenant of the Debtor set forth in Section 12.01 of the Participation Agreement) the Debtor shall be diligently proceeding to correct such default and such correction is accomplished within 180 days; or

(f) The Owner, the Debtor or the Trust Estate (as defined in the Participation Agreement) shall consent to the appointment of a receiver, trustee or liquidator of itself or of a material part of its property, or the Owner, the Debtor or the Trust Estate shall admit in writing its inability to pay its debts generally as they come due, or shall make a general assignment for the benefit of creditors; or the Owner, the Debtor or the Trust Estate

shall file or the Board of Directors of the Owner shall authorize the Owner, the Debtor or the Trust Estate to file or grant one or more persons authority (at their discretion) to file, a voluntary petition in bankruptcy or a voluntary petition or an answer seeking reorganization in a case under any bankruptcy laws or other insolvency laws (as in effect at such time) or an answer admitting the material allegations of a petition filed against the Owner, the Debtor or the Trust Estate in any such case, the Owner, the Debtor or the Trust Estate shall or the Board of Directors of the Owner shall authorize the Owner, the Debtor or the Trust Estate to, or grant one or more persons authority (at their discretion) to, seek relief by voluntary petition, answer or consent, under the provisions of any other bankruptcy or other similar law providing for the reorganization of corporations (as in effect at such time) or providing for agreement, composition, extension or adjustment with creditors; or

(g) An order, judgment or decree shall be entered by any court of competent jurisdiction appointing, without the consent of the Owner, the Debtor or the Trust Estate, a receiver, trustee or liquidator of the Owner, the Debtor or the Trust Estate or of any substantial part of the property of the Owner, the Debtor or the Trust Estate or granting any other relief in respect of the Owner, the Debtor or the Trust Estate under any bankruptcy laws or other insolvency laws (as in effect at such time), and any other such order, judgment or decree of appointment shall remain in force undismissed, unstayed or unvacated for a period of 60 days after the date of entry thereof; or

(h) A petition against the Owner, the Debtor or the Trust Estate in a case under any bankruptcy laws or other insolvency laws (as in effect at such time) shall be filed and shall not be withdrawn or dismissed within 60 days thereafter, or if, under the provisions of any law providing for reorganization which may apply to the Owner, the Debtor or the Trust Estate, any court of competent jurisdiction shall assume jurisdiction, custody or control of the Owner, the Debtor or the Trust Estate or of any substantial part of the property of any such person and such jurisdiction, custody or control shall remain in force unrelinquished, unstayed or unterminated for a period of 60 days.

The term "Default" shall mean an event which with the lapse of time or giving of notice, or both, would constitute an Event of Default under this Section 5.1.

5.2. Secured Party's Rights. The Debtor agrees that when any Event of Default as defined in Section 5.1 has occurred and

is continuing, but subject always to Sections 5.3 and 7 hereof, the Secured Party shall have the rights, options, duties and remedies of a secured party, and the Debtor shall have the rights and duties of a debtor, under the Uniform Commercial Code of Illinois (regardless of whether such Code or a law similar thereto has been enacted in a jurisdiction wherein the rights or remedies are asserted) and, without limiting the foregoing, the Secured Party may exercise any one or more or all, and in any order, of the remedies hereinafter set forth, it being expressly understood that no remedy herein conferred is intended to be exclusive of any other remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy given herein or now or hereafter existing at law or in equity or by statute:

(a) The Secured Party may, and upon the written request of the holders of 25% of the principal amount of the Notes then outstanding shall, by notice in writing to the Debtor declare the entire unpaid balance of the Notes to be immediately due and payable; and thereupon all such unpaid balance, together with premium, if any, and all accrued and unpaid interest thereon, shall be and become immediately due and payable.

(b) Subject always to the then existing rights, if any, of the Lessee under the Lease, provided that no Event of Default thereunder shall have occurred and be continuing, the Secured Party personally or by agents or attorneys, shall have the right (subject to compliance with any applicable mandatory legal requirements) to take immediate possession of the Collateral, or any portion thereof, and for that purpose may pursue the same wherever it may be found, and may enter any of the premises of the Debtor, with or without notice, demand, process of law or legal procedure, if this can be done without breach of the peace, and search for, take possession of, remove, keep and store the same, or use and operate or lease the same until sold and may otherwise exercise any and all of the rights and powers of the Debtor in respect thereof.

(c) Subject always to the then existing rights of the Lessee, if any, under the Lease, provided that no Event of Default thereunder shall have occurred and be continuing, the Secured Party may, if at the time such action may be lawful and always subject to compliance with any mandatory legal requirements, either with or without taking possession and either before or after taking possession, and without instituting any legal proceedings whatsoever, and having first given notice of the date of such sale by registered mail to the Debtor and the Lessee once at least 15 days prior to the date of such sale (it being understood that

such notice may not be given prior to the Enforcement Date), and any other notice which may be required by law, sell and dispose of the Collateral, or any part thereof, at public auction to the highest bidder, in one lot as an entirety or in separate lots, and either for cash or on credit and on such terms as the Secured Party may determine, and at any place (whether or not it be the location of the Collateral or any part thereof) designated in the notice above referred to; provided, however, that any such sale shall be held in a commercially reasonable manner. Any such sale or sales may be adjourned from time to time by announcement at the time and place appointed for such sale or sales, or for any such adjourned sale or sales, without further published notice, and the Secured Party or the holder or holders of the Notes, or of any interest therein, may bid and become the purchaser at any such sale.

(d) Subject always to the then existing rights of the Lessee, if any, under the Lease, provided that no Event of Default thereunder shall have occurred and be continuing, the Secured Party may proceed to protect and enforce this Security Agreement and the Notes by suit or suits or proceedings in equity, at law or in bankruptcy, and whether for the specific performance of any covenant or agreement herein contained or in execution or aid of any power herein granted, or for foreclosure hereunder, or for the appointment of a receiver or receivers for the Collateral or any part thereof, or, subject to the provisions of Section 7 hereof, for the recovery of judgment for the indebtedness hereby secured or for the enforcement of any other proper, legal or equitable remedy available under applicable laws.

(e) Subject always to the then existing rights, if any, of the Lessee under the Lease, provided that no Event of Default thereunder shall have occurred and be continuing, the Secured Party may proceed to exercise all rights, privileges and remedies of the Debtor under the Lease, and may exercise all such rights and remedies either in the name of the Secured Party or in the name of the Debtor for the use and benefit of the Secured Party.

(f) The Secured Party may proceed to exercise all rights, privileges and remedies of the Debtor under the Guaranty either in the name of the Secured Party or in the name of the Debtor for the use and benefit of the Secured Party.

Notwithstanding the foregoing, it is understood and agreed that if the Secured Party shall proceed to foreclose the lien of this Security Agreement, it shall, as a condition thereof, but only to the extent that it is then entitled to do so hereunder

and under the Lease, and is not then stayed or otherwise prevented from doing so by law or a court having jurisdiction, proceed (to the extent it has not already done so) to exercise one or more remedies referred to in Section 10 of the Lease.

5.3. Certain Rights of the Debtor on the Occurrence of an Event of Default under the Lease. Notwithstanding any other provision of this Section 5, if an Event of Default under the Lease of which the Secured Party has knowledge shall have occurred and be continuing, the Secured Party shall give the holders of the Notes, Debtor and the Owner not less than 10 days' prior written notice of the date (the "Enforcement Date") on which the Secured Party intends to exercise any remedy or remedies pursuant to Section 5.2. If an Event of Default under the Lease shall have occurred and be continuing, the Debtor shall have the following rights hereunder:

(a) Right to Cure. In the event that as a result of the occurrence of an Event of Default under Section 10.01(a) of the Lease in respect of the payment of Periodic Rental under the Lease on the day it becomes due and payable, the Secured Party shall have insufficient funds to pay any payment or prepayment of principal and interest on any Note on the day it becomes due and payable (unless there shall have occurred and be continuing an Event of Default under any other clause of Section 10.01 of the Lease), then, so long as no other Event of Default shall have occurred and be continuing (other than any such other Event of Default resulting from such failure), the Debtor may, but shall not be obligated to, pay the Secured Party prior to the 30th day following the due date the Periodic Rental payment which was not paid in full and which gave rise to the occurrence of the Event of Default under Section 10.01(a) of the Lease, an amount equal to any principal and interest (including interest, if any, on overdue payments of principal and interest) then due and payable on the Notes, and, unless the Debtor has cured Event(s) of Default in respect of (v) the three immediately preceding semi-annual payments of Periodic Rental, or (w) in the aggregate six previous Events of Default in respect of semi-annual payments of Periodic Rental, (x) the immediately preceding annual payment of Periodic Rental, or (z) in the aggregate two previous Events of Default in respect of annual payments of Periodic Rental provided, however that the Debtor shall not be permitted to cure any failure to pay Periodic Rental for a period in excess of 18 months, such payment by the Debtor shall be deemed to cure any Event of Default which would otherwise have arisen on account of the non-payment by the Lessee of such installment of Periodic Rental under the Lease (but not any other Default or Event of Default which shall have occurred and be continuing).

In the event that a Default or Event of Default (other than a default in the payment of Periodic Rental) under the Lease which can be cured by the payment of money has occurred (it being understood that such Defaults or Events of Default may include, without limitation, a Default or Event of Default with respect to the maintenance of insurance or of the Units), the Debtor may, but shall not be obligated to, cure such Default or Event of Default prior to the 30th day following the occurrence of such Event of Default; provided such payment when added to all other payments advanced by the Debtor or the Owner pursuant to this sentence does not exceed $1,500,000 in any 12-month period.

Except as hereinafter in this Section 5.3(a) provided, the Debtor shall not obtain any lien, charge or encumbrance of any kind on any of the Collateral, including any Rental payable under the Lease, for or on account of costs or expenses incurred in connection with the exercise of such right, nor shall any claim of the Debtor against the Lessee or any other party for the repayment of such costs or expenses impair the prior right and security interest of the Secured Party in and to the Collateral. Upon such payment by the Debtor of the amount of principal and interest then due and payable on the Notes, the Debtor shall be subrogated to the rights of the Secured Party and the holders of the Notes in respect of the Periodic Rental which was overdue at the time of such payment and interest payable by the Lessee on account of its being overdue, and, therefore, if no other Event of Default or Default shall have occurred and be continuing hereunder and if all principal of and interest payments then due on the Notes have been paid at the time of receipt by the Secured Party of such Periodic Rental and interest, the Debtor shall be entitled to receive such Rental and such interest; provided that (i) in the event the principal and interest on the Notes shall have been declared due and payable pursuant to Section 5.2(a) hereof, such subrogation shall, until principal of and interest on all Notes shall have been paid in full, be subordinate to the rights of the Secured Party in respect of such payment of Periodic Rental and such interest prior to receipt by the Debtor of any amount pursuant to such subrogation, and (ii) the Debtor shall not be entitled to seek to recover any such payment (or any payment in lieu thereof) except pursuant to the foregoing right of subrogation.

(b) Option to Prepay or Purchase Notes. At any time (i) while a material Event of Default under the Lease has occurred and is continuing after the expiration of a period of not less than 90 days since the occurrence of such Event of Default during which the Secured Party has not declared

the Lease to be in default as a consequence thereof and commenced the exercise of remedies thereunder, or (ii) while any other Event of Default under the Lease has occurred and is continuing after the expiration of a period of not less than 180 days since the occurrence of such Event of Default during which the Secured Party has not declared the Lease to be in default as a consequence thereof and commenced the exercise of remedies thereunder, or (iii) at any time during a period of 30 days following the delivery of a proposed amendment pursuant to the last sentence of Section 1.6(d) hereof, or (iv) the Notes have been declared due and payable pursuant to Section 5.2(a) hereof and such declaration shall not have been rescinded, or (v) the Secured Party shall have given notice of termination of the Lease, each holder of a Note agrees that it will, upon receipt from the Owner of an amount equal to the aggregate unpaid principal amount of all Notes then held by such holder, together with accrued interest thereon to the date of payment, plus all other sums then due and payable to such holder hereunder or under the Participation Agreement, the Lease, or such Notes (but without premium), forthwith sell, assign, transfer and convey to the Owner (without recourse or warranty of any kind other than with respect to liens or encumbrances arising by, through or under such holder, in its individual capacity), all of the right, title and interest of such holder in and to this Security Agreement, the Lease and the Notes held by such holder, and the Owner shall assume all of such holder's obligations thereunder, provided, the Owner shall so purchase all of the Notes then outstanding hereunder and shall pay all other then due and owing indebtedness hereby secured. If the Owner shall so request, such holder will comply with all of the provisions of Section 9.4 hereof to enable new Notes to be issued to the Owner in such denominations as the Owner shall request. All charges and expenses required pursuant to Section 9.5 hereof in connection with the issuance of any such new Note shall be borne by the Owner.

5.4. Acceleration Clause. In case of any sale of the Collateral, or of any part thereof, pursuant to any judgment or decree of any court or otherwise in connection with the enforcement of any of the terms of this Security Agreement, the principal of the Notes, if not previously due, and interest then accrued thereon, shall at once become and be immediately due and payable; also in the case of any such sale, the purchaser or purchasers of the Collateral, for the purpose of making settlement for or payment of the purchase price, shall be entitled to turn in and use the Notes and interest matured and unpaid thereon, in order that there may be credited as paid on the purchase price the sum apportionable and applicable to the Notes including principal thereof and interest thereon out of the

net proceeds of such sale after allowing for the proportion of the total purchase price, if any, required to be paid in actual cash.

5.5. Waiver by Debtor. To the extent permitted by law, the Debtor covenants that it will not at any time insist upon or plead, or in any manner whatever claim or take any benefit or advantage of, any delay, stay or extension law now or at any time hereafter in force, nor claim, take or insist upon any benefit or advantage of or from any law now or hereafter in force providing for the valuation or appraisement of the Collateral or any part thereof prior to any sale or sales thereof to be made pursuant to any provision herein contained, or to the decree, judgment or order of any court of competent jurisdiction; nor, after such sale or sales, claim or exercise any right under any statute now or hereafter made or enacted by any state or otherwise to redeem the property so sold or any part thereof, and, to the full extent legally permitted, the Debtor hereby expressly waives for itself and on behalf of each and every person, except decree or judgment creditors of the Debtor acquiring any interest in or title to the Collateral or any part thereof subsequent to the date of this Security Agreement, all benefit and advantage of any such law or laws, and covenants that it will not invoke or utilize any such law or laws or otherwise hinder, delay or impede the execution of any power herein granted and delegated to the Secured Party, but will suffer and permit the execution of every such power as though no such power, law or laws had been made or enacted.

5.6. Effect of Sale. Any sale, whether under any power of sale hereby given or by virtue of judicial proceedings, shall operate to divest all right, title, interest, claim and demand whatsoever, either at law or in equity, of the Debtor in and to the property sold, shall be a perpetual bar, both at law and in equity, against the Debtor, its successors and assigns, and against any and all persons claiming the property sold or any part thereof under, by or through the Debtor, its successors or assigns (subject, however, to the then existing rights, if any, of the Lessee under the Lease).

5.7. Application of Proceeds. The rentals, proceeds and/or avails of any lease or sale of the Collateral, or any part thereof, and the proceeds and the avails of any remedy hereunder shall be paid to and applied as follows:

(a) First, to the payment of costs and expenses of foreclosure or suit, if any, and of such sale, and of all proper expenses, liability and advances, including legal expenses and attorneys' fees, owed to or incurred or made hereunder by the Secured Party, or the holder or holders of the Notes and of all taxes, assessments or liens superior to the lien of these presents, except any taxes, assessments or

other superior lien subject to which said sale may have been made;

(b) Second, to the payment of the holder or holders of the Notes of the amount then owing or unpaid on the Notes for principal and interest and in case such proceeds shall be insufficient to pay in full the whole amount so due, owing or unpaid upon the Notes, then ratably according to the aggregate of such principal and the accrued and unpaid interest with application on each Note to be made, first, to unpaid interest thereon, and, second, to the unpaid principal thereof; such application to be made upon presentation of the several Notes, and the notation thereon of the payment, if partially paid, or the surrender and cancellation thereof, if fully paid;

(c) Third, to the payment of all other sums due and owing to the Secured Party and the holders of the Notes hereunder, under the Participation Agreement or under the Lease; and

(d) Fourth, the surplus, if any, to the Debtor, its successors and assigns, or to whomsoever may be lawfully entitled to receive the same.

5.8. Discontinuance of Remedies. In case the Secured Party shall have proceeded to enforce any right under this Security Agreement by foreclosure, sale, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely, then and in every such case the Debtor, the Secured Party and the holders of the Notes shall be restored to their former positions and rights hereunder with respect to the property subject to the security interest created under this Security Agreement.

5.9. Cumulative Remedies. No delay or omission of the Secured Party or of the holder of any Note to exercise any right or power arising from any default on the part of the Debtor hereunder shall exhaust or impair any such right or power or prevent its exercise during the continuance of such default. No waiver by the Secured Party or the holder of any Note of any such default, whether such waiver be full or partial, shall extend to or be taken to affect any subsequent default, or to impair the rights resulting therefrom except as may be otherwise provided herein. No remedy hereunder is intended to be exclusive of any other remedy but each and every remedy shall be cumulative and in addition to any and every other remedy given hereunder or otherwise existing. The giving, taking or enforcement of any other or additional security, collateral or guaranty for the payment of the indebtedness hereby secured shall not operate to prejudice, waive or affect the security of this Security

Agreement or any rights, powers or remedies hereunder; nor shall the Secured Party or holder of any of the Notes be required to first look to, enforce or exhaust such other or additional security, collateral or guaranties.

SECTION 6 THE SECURED PARTY.

6.1. Certain Duties and Responsibilities of Secured Party.

(a) Except during the continuance of an Event of Default hereunder:

(i) the Secured Party undertakes to perform such duties and only such duties as are specifically set forth in this Security Agreement, and no implied covenants or obligations shall be read into this Security Agreement against the Secured Party; and

(ii) in the absence of bad faith on its part, the Secured Party may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Secured Party and conforming to the requirements of this Security Agreement or the Lease; but in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Secured Party, the Secured Party shall be under a duty to examine the same to determine whether or not they conform to the requirements of this Security Agreement.

(b) In case an Event of Default hereunder has occurred and is continuing of which the Secured Party has actual knowledge, the Secured Party shall exercise such of the rights and powers vested in it by this Security Agreement for the benefit of the holders of the Notes, and use the same degree of care and skill in their exercise, as a prudent man would exercise or use under the circumstances in the conduct of his own affairs.

(c) No provision of this Security Agreement shall be construed to relieve the Secured Party from liability for its own negligent action, its own negligent failure to act or its own willful misconduct, except that:

(i) this subsection shall not be construed to limit the effect of subsection (a) of this Section;

(ii) the Secured Party (whether acting as "Secured Party" or "Indenture Trustee") shall not be liable for any error of judgment made in good faith by an officer of the Secured Party unless it shall be proved that the Secured Party was negligent in ascertaining the pertinent facts; and

(iii) the Secured Party (whether acting as "Secured Party" or "Indenture Trustee") shall not be liable to the holder of any Note with respect to any action taken or omitted to be taken by it in good faith in accordance with the written direction of the holders of 66 2/3% of the principal amount of the Notes outstanding relating to the time, method and place of conducting any proceeding for any remedy available to the Secured Party, or exercising any trust or power conferred upon the Secured Party under this Security Agreement.

(d) No provision of this Security Agreement (other than Section 6.1(g)), the Participation Agreement, the Trust Agreement, the other Documents or any other agreement contemplated therein shall require the Secured Party (whether acting as "Secured Party" or "Indenture Trustee") to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall in good faith believe that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(e) Whether or not therein expressly so provided, every provision of this Security Agreement relating to the conduct or affecting the liability of or affording protection to the Secured Party shall be subject to the provisions of this Section.

(f) Whether or not an Event of Default shall have occurred, whenever it is provided in this Security Agreement, the Participation Agreement, the Trust Agreement, the other Documents or any other agreement contemplated therein that the Secured Party (whether acting as "Secured Party" or "Indenture Trustee") consent to any act or omission by any person or that the Secured Party exercise its discretion in any manner, the Secured Party may (but need not) seek the written acquiescence of the holders of at least 66-2/3% in principal amount of the Notes then outstanding and, unless written evidence of such acquiescence has been received by the Secured Party, it shall be fully justified in refusing so to consent or so to exercise its discretion; provided, however, that holders of 66-2/3% in principal amount of the Notes from time to time outstanding shall have the right, upon furnishing to the Secured Party such assurance of indemnification as the Secured Party shall reasonably request, by an instrument in writing delivered to the Secured Party, to determine which of the remedies herein set forth shall be adopted and to direct the time, method and place of conducting all proceedings to be taken under the provisions of this Security Agreement for the enforcement thereof or of the Notes; and provided, further, that the Secured Party shall have the right to decline to follow any such direction if the Secured Party shall be advised by counsel that the action or proceedings so directed

may not lawfully be taken or would be unjustly prejudicial to holders of Notes not party to such direction or would be contrary to the terms of any Document.

(g) The Secured Party shall exclude and withhold from each distribution of principal, premium, if any, and interest and other amounts due hereunder or under the Notes any and all withholding taxes applicable thereto as required by law (including Sections 1441, 1442 and 3406 of the Code and any successor provisions thereto) (provided, however, no such exclusion or withholding shall be made, or withholding shall be made at the applicable reduced rate, from such distribution if the Secured Party shall have received a duly signed and completed U.S. Internal Revenue Service Form W-8, W-9, 4224, 1001 or any substitute Form which may be applicable which applicable Form the Secured Party shall have the right to request from each holder of a Note with reasonable frequency). Such execution and completion of any such form shall constitute a representation and warranty under the Documents. The Secured Party agrees (i) to act as such withholding agent and, in connection therewith, whenever any present or future taxes or similar charges are required to be withheld with respect to any amounts payable in respect of the Notes, to withhold such amounts and timely pay the same to the appropriate authority in the name of and on behalf of the holders of the Notes, (ii) that it will file any necessary withholding tax returns or statements when due and (iii) that, as promptly as possible after the payment of such amounts, it will deliver to each holder of the Notes appropriate documentation showing the payment of such amounts, together with such additional documentary evidence as such holder of a Note may reasonably request from time to time. For the purposes of this paragraph (g), the withholding of present or future taxes or similar charges will be deemed to be required upon the receipt by the Secured Party of (x) a written claim from a taxing authority asserting such withholding and (y) an opinion of independent tax counsel to the effect that it is more likely than not that such withholding is required. If the Secured Party receives the written claim and opinion of counsel referred to in the immediately preceding sentence but with respect to prior taxes or similar charges not previously withheld from a holder of a Note, the Secured Party shall take all reasonable steps to recover such taxes or similar charges from such holder of a Note, including, without limitation, withholding such amount from subsequent distributions to such holder of a Note. To the extent that the Secured Party receives any amount from the Lessee for indemnification of such taxes or charges under Section 21.01 of the Participation Agreement which the Secured Party thereafter recovers from such holder of a Note (including by withholding amounts from subsequent distributions to such holder of a Note) the Secured Party shall reimburse the Lessee therefor. The Secured Party agrees to file any other information reports as it

may be required to file under United States law. To the extent that the Secured Party fails, with respect to any holder of a Note, to withhold and pay over any such taxes to the appropriate taxing authority in accordance with the foregoing (and for purposes of this sentence the Secured Party will be entitled to rely on the signed and completed U.S. Internal Revenue Service forms referenced in the first sentence of this paragraph (g) being correct unless the Secured Party has actual knowledge of the incorrectness or inapplicability of the received form), the Secured Party shall indemnify and hold harmless on an after tax basis the Lessee, the Owner and the Trustee against any claim for or in respect to such taxes by such authority.

6.2. Compensation and Expenses of Secured Party; Indemnification.

(a) Subject to Section 6.1(d), but only to the extent the holder of a Note provides an indemnity thereunder, the Secured Party shall have no right against the holder of any Note for the payment of compensation for its services hereunder or any expenses or disbursements incurred in connection with the exercise and performance of its powers and duties hereunder or any indemnification against liabilities which it may incur in the exercise and performance of such powers and duties but on the contrary, shall look solely to the Lessee and the Guarantor under the Participation Agreement for such payment and indemnification, and it shall have no lien on, or security interest in, the Collateral as security for such compensation, expenses, disbursements and indemnification except to the extent provided for in Section 5.7 hereof.

(b) The Debtor will indemnify and save the Secured Party harmless against any liabilities, not arising from the Secured Party's own default or negligence or bad faith or wilful misconduct, which it may incur in the exercise and performance of its rights, powers, trusts, duties and obligations hereunder.

6.3. Certain Rights of Secured Party.

(a) The Secured Party shall not be responsible for any recitals herein or in the Participation Agreement (except recitals made by it on its own behalf) or, except as expressly provided in the Participation Agreement, for insuring the Units, or for paying or discharging any tax, assessment, governmental charge or lien affecting the Collateral, or for the recording, depositing, filing or refiling of this Security Agreement, or of any supplemental or further mortgage or trust deed, nor shall the Secured Party be bound to ascertain or inquire as to the performance or observance of any covenants, conditions or agreements contained herein or in the Participation Agreement. Notwithstanding anything to the contrary contained in the

Documents, except in the case of a default in the payment of the principal of, or interest on, any Note or a default of which the Secured Party has actual knowledge, the Secured Party shall be deemed to have knowledge of any default in the performance or observance of any such covenants, conditions or agreements only upon receipt of written notice thereof from one of the holders of the Notes. The Secured Party shall promptly notify all holders of the Notes of any default of which the Secured Party has received notice from a holder of the Notes, the Lessee or the Debtor or of which it has actual knowledge.

(b) The Secured Party makes no representation or warranty as to the validity, sufficiency or enforceability of this Security Agreement, the Notes, the Participation Agreement or any instrument included in the Collateral, OR AS TO THE MERCHANTABILITY, VALUE, TITLE, CONDITION, FITNESS FOR USE OF, OR OTHERWISE WITH RESPECT TO, ANY UNIT OR ANY SUBSTITUTE THEREFOR. The Secured Party shall not be accountable to anyone for the use or application of any of the Notes or the proceeds thereof or for the use or application of any property or the proceeds thereof which shall be released from the lien and security interest hereof in accordance with the provisions of this Security Agreement.

(c) The Secured Party may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, note or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties and which conforms to the requirements of this Security Agreement.

(d) Any request, direction or authorization by the Debtor or the Lessee shall be sufficiently evidenced by a request, direction or authorization in writing, delivered to the Secured Party, and signed in the name of the Debtor or the Lessee, as the case may be, by its Chairman of the Board, President, any Vice President, Treasurer, Secretary or Assistant Secretary; and any resolution of the Board of Directors of the Debtor, the Owner or the Lessee shall be sufficiently evidenced by a copy of such resolution certified by its Secretary or an Assistant Secretary to have been duly adopted and to be in full force and effect on the date of such certification, and delivered to the Secured Party.

(e) Whenever in the administration of the trust herein provided for the Secured Party shall deem it necessary or desirable that a fact or matter be proved or established prior to taking, suffering or omitting any action hereunder, such fact or matter (unless other evidence in respect thereof be herein specifically prescribed) may be deemed to be conclusively proved

and established by a certificate purporting to be signed by the Chairman of the Board, the President, any Vice President, the Treasurer, the Secretary or the Assistant Secretary of the Debtor and delivered to the Secured Party, and such certificate shall be full warrant to the Secured Party or any other person for any action taken, suffered or omitted on the faith thereof, but in its discretion the Secured Party may accept, in lieu thereof, other evidence of such fact or matter or may require such further or additional evidence as it may deem reasonable.

(f) The Secured Party may consult with counsel, appraisers, engineers, accountants and other skilled persons to be selected by the Secured Party, and the written advice of any thereof shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by it hereunder in good faith and without negligence in reliance thereon.

(g) The Secured Party shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, note or other paper or document, unless requested in writing to do so by the holders of not less than a majority in principal amount of the Notes then outstanding.

(h) The Secured Party may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys and the Secured Party shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed by it with due care.

(i) Any action taken by the Secured Party pursuant to this Security Agreement upon the request or authority for consent of any person who, at the time of making such request or giving such authority or consent, is the holder of any Note shall be conclusive and binding upon all future holders of the same Note and any Notes issued in exchange therefore or in place thereof.

6.4. Showings Deemed Necessary by Secured Party. Notwithstanding anything elsewhere in this Security Agreement contained, the Secured Party shall have the right, but shall not be required, to demand in respect of withdrawal of any cash, the release of any property, the subjection of any after-acquired property to the lien of this Security Agreement, or any other action whatsoever within the purview hereof, any showings, certificates, opinions, appraisals or other information by the Secured Party deemed reasonably necessary or appropriate in addition to the matters by the terms hereof required as a condition precedent to such action.

6.5. Status of Moneys Received; Payments to the Debtor.

(a) All moneys received by the Secured Party shall, until used or applied as herein provided, be held in trust for the purposes for which they were received, but (except as herein otherwise provided with respect to the funds referred to in paragraph (b) of this Section 6.5) need not be segregated in any manner from any other moneys, except to the extent required by law, and may be deposited by the Secured Party under such general conditions as may be prescribed by law in the Secured Party's general banking department, and the Secured Party shall be under no liability for interest on any moneys received by it hereunder. The Secured Party and any affiliated corporation may become the owner of any Note secured hereby and be interested in any financial transaction with the Debtor or any affiliated entity or the Lessee or the Owner or any affiliated entity of either of them, or the Secured Party may act as depositary or otherwise in respect to the securities of the Debtor or any affiliated entity or the Lessee or the Owner or any affiliated entity of either of them, all with the same rights which it would have if not the Secured Party. The Secured Party will cause all amounts payable to the Debtor to be paid by wire transfer of immediately available funds, or in such other manner as may be designated by the Debtor in writing.

(b) Subject to Section 4.2 hereof, the Secured Party may invest and reinvest any funds from time to time held by the Secured Party in direct obligations of the United States of America or obligations for which the full faith and credit of the United States is pledged to provide for the payment of principal and interest, maturing not more than 90 days from the date of such investment. Upon any sale or payment of any investment, the proceeds thereof, plus any interest received by the Secured Party thereon shall be held by the Secured Party as part of the fund from which such investment was made for application as a part of such fund.

6.6. Resignation of Secured Party. The Secured Party may resign and be discharged of the trusts hereby created by mailing notice specifying the date when such resignation shall take effect to the Debtor, and to the Owner and to the Lessee at their respective addresses set forth in the Participation Agreement and to the holders of the Notes at their respective addresses set forth in the Register. Such resignation shall take effect on the date specified in such notice (being not less than thirty days after the mailing of such notice) unless previously a successor secured party shall have been appointed as hereinafter provided, in which event such resignation shall take effect immediately upon the appointment of such successor; provided, however, that no such resignation shall be effective hereunder unless and until a successor secured party shall have been appointed and shall

have accepted such appointment as provided in Sections 6.9 and 6.10 hereof.

6.7. Removal of Secured Party. The Secured Party may be removed and/or a successor secured party may be appointed at any time by an instrument or concurrent instruments in writing signed and acknowledged by the holders of a majority in principal amount of the Notes and delivered to the Secured Party and to the Debtor, the Lessee, the Owner and, in the case of the appointment of a successor secured party, to such successor secured party; provided, however, that no such removal shall be effective hereunder unless and until a successor secured party shall have been appointed and shall have accepted such appointment as provided in Sections 6.9 and 6.10 hereof.

6.8. Successor Secured Party. Each secured party appointed in succession of the Secured Party named in this Security Agreement, or its successor in trust, shall be a trust company or banking corporation organized under the Federal or state laws of the United States of America in good standing and having a capital and surplus (or their equivalent) and undivided profits aggregating at least $100,000,000, if there be such a trust company or banking corporation qualified, able and willing to accept the trust upon reasonable or customary terms.

6.9. Appointment of Successor Secured Party. In case at any time the Secured Party shall resign or be removed or become incapable of acting, a successor secured party may be appointed by the holders of at least 66-2/3% in aggregate principal amount of the Notes (other than the Secured Party) at the time outstanding, by an instrument or instruments in writing executed by such holders and filed with such successor secured party, the Debtor and the Lessee.

Until a successor secured party shall be so appointed by the holders, the Debtor shall appoint a successor secured party to fill such vacancy, by an instrument in writing executed by the Debtor and delivered to the successor secured party. If all or substantially all of the Collateral shall be in the possession of one or more receivers, trustees, custodians, liquidators or assignees for the benefit of creditors, then such receivers, trustees, custodians, liquidators or assignees may, by an instrument in writing delivered to the successor secured party, appoint a successor secured party. Promptly after any such appointment, the Debtor, or any such receivers, trustees, custodians, liquidators or assignees, as the case may be, shall give notice thereof by first class mail postage prepaid to the Lessee and each holder of the Notes at the time outstanding.

Any successor secured party so appointed by the Debtor, or such receivers, trustees, custodians, liquidators or assignees,

shall immediately and without further act be superseded by a successor secured party appointed by the holders of at least 66 2/3% in aggregate principal amount of the Notes (other than the Secured Party) then outstanding.

If a successor secured party shall not be appointed pursuant to this Section 6.9 within sixty days after the resignation or removal of the retiring secured party, the holder of any Note (other than the retiring Secured Party) or such retiring Secured Party (unless the retiring Secured Party is being removed) may apply to any court of competent jurisdiction to appoint a successor secured party, and such court may thereupon, after such notice, if any, as it may consider proper, appoint a successor secured party.

6.10. Succession of Successor Secured Party. Any successor secured party appointed hereunder shall execute, acknowledge and deliver to the Debtor and the predecessor Secured Party an instrument accepting such appointment, and thereupon such successor secured party, without any further act, deed, conveyance or transfer, shall become vested with the title to the Collateral, and with all the rights, powers, trusts, duties and obligations of the predecessor Secured Party in the trust hereunder, with like effect as if originally named as Secured Party herein.

Upon the request of any such successor secured party, however, the Debtor and the predecessor Secured Party shall execute and deliver such instruments of conveyance and further assurance and do such other things as may reasonably be required for more fully and certainly vesting and confirming in such successor secured party its interest in the Collateral and all such rights, powers, trusts, duties and obligations of the predecessor Secured Party hereunder, and the predecessor Secured Party shall also assign and deliver to the successor secured party any property subject to the lien of this Security Agreement which may then be in its possession.

6.11. Merger or Consolidation of Secured Party. Any company into which the Secured Party, or any successor to it in the trust created by this Security Agreement, may be merged or converted or with which it or any successor to it may be consolidated or any company resulting from any merger or consolidation to which the Secured Party or any successor to it shall be a party (provided such company shall be a corporation organized under the Federal or state laws of the United States of America, having a capital and surplus of at least $100,000,000), shall be the successor to the Secured Party under this Security Agreement without the execution or filing of any paper or any further act on the part of any of the parties hereto. The Debtor covenants that in case of any such merger, consolidation or

conversion it will, upon the request of the merged, consolidated or converted corporation, execute, acknowledge and cause to be recorded or filed suitable instruments in writing to confirm the estates, rights and interests of such corporation as secured party under this Security Agreement.

6.12. Conveyance Upon Request of Successor Secured Party. Should any deed, conveyance or instrument in writing from the Debtor reasonably be required by any successor secured party for more fully and certainly vesting in and confirming to such new secured party such estates, rights, powers and duties, then upon request any and all such deeds, conveyances and instruments in writing shall be made, executed, acknowledged and delivered, and shall be caused to be recorded and/or filed, by the Debtor.

SECTION 7 LIMITATIONS OF LIABILITY.

It is expressly understood and agreed by and between the Debtor, the Secured Party and the holder of any Note and their respective successors and assigns that, except as expressly provided in the Participation Agreement and herein, this Security Agreement is executed by The Connecticut National Bank not individually or personally but solely as Trustee under the Trust Agreement in the exercise of the power and authority conferred and vested in it as such Trustee (and The Connecticut National Bank hereby warrants that it possesses full power and authority to enter into and perform this Security Agreement). It is also expressly understood and agreed by and between the parties hereto that each and all of the representations, undertakings and agreements herein made on the part of the Debtor are each and every one of them made and intended not as personal representations, undertakings and agreements by the Debtor, in its individual capacity, or for the purpose or with the intention of binding the Debtor personally, but are made and intended for the purpose of binding only the Trust Estate, that this Security Agreement is executed and delivered by the Debtor solely in the exercise of the powers expressly conferred upon the Debtor as Trustee under the Trust Agreement and that actions to be taken by the Debtor pursuant to its obligations hereunder may, in certain instances, be taken by the Debtor only upon specific authority of the Owner. Accordingly, nothing herein contained shall be construed as creating any liability on the Debtor in its individual capacity or the Owner individually or any incorporator or any past, present or future subscriber to the capital stock of, or stockholder, officer or director of, the Debtor in its individual capacity, or the Owner, to perform any covenant either express or implied contained herein, all such liability, if any, being expressly waived by the Secured Party and the holders of the Notes and by any person claiming by, through or under the Secured Party and the holders of the Notes, and that so far as the Debtor in its individual capacity or the Owner individually

are concerned, the Secured Party and the holders of the Notes and any person claiming by, through or under the Secured Party and the holders of the Notes shall look solely to the Trust Estate for the payment of the indebtedness evidenced by any Note and the performance of any obligation under any of the instruments referred to herein; provided, however, nothing herein contained shall limit, restrict or impair the rights of the Secured Party to accelerate the maturity of the Notes upon an Event of Default; to bring suit and obtain a judgment against the Debtor on the Notes for purposes of realizing upon the Collateral or to exercise all rights and remedies provided for in this Security Agreement or otherwise realize upon the Collateral, provided, further, that nothing contained in this Section 7 shall be construed to limit the liability of The Connecticut National Bank in its individual capacity for any breach of any representations, warranties or covenants of The Connecticut National Bank in its individual capacity set forth in Section 6 of the Participation Agreement or to limit the liability of The Connecticut National Bank for gross negligence or willful misconduct.

In furtherance of the foregoing paragraph, should the Trust Estate or the Debtor become a debtor subject to the reorganization provisions of the Bankruptcy Reform Act of 1978 or any successor provision, the Secured Party and each holder of a Note shall, upon the request of the Owner, make the election referred to in Section 1111(b)(1)(a)(i) of Title I of such Act or any successor provision. Notwithstanding such election, if (1) the Trust Estate or the Debtor becomes a debtor subject to the reorganization provisions of the Bankruptcy Reform Act of 1978 or any successor provision, (2) pursuant to such reorganization provisions the Debtor or the Owner is held to have recourse liability directly or indirectly on account of any amount payable as principal, interest or premium on the Notes, and (3) the holder of any Note or the Secured Party actually receives any Excess Amount which reflects any payment by the Debtor or the Owner on account of (2) above, then such holder of a Note or the Secured Party, as the case may be, shall promptly refund to the Owner such Excess Amount. For purposes of this Section, "Excess Amount" means the amount by which such payment exceeds the amount which would have been received by any holder of a Note or the Secured Party if the Owner had not become subject to the recourse liability referred to in (2) above.

SECTION 8 SUPPLEMENTAL SECURITY AGREEMENTS: WAIVERS.

8.1. Supplemental Security Agreements Without Noteholders' Consent. The Debtor and the Secured Party from time to time and at any time, subject to the restrictions in this Security Agreement contained, may enter into an agreement or agreements supplemental hereto and which thereafter shall form a part hereof for any one or more or all of the following purposes:

(a) to add to the covenants and agreements to be observed by, and to surrender any right or power reserved to or conferred upon the Debtor;

(b) to subject to the security interest of this Security Agreement additional property hereafter acquired by the Debtor and intended to be subjected to the security interest of this Security Agreement, and to correct and amplify the description of any property subject to the security interest of this Security Agreement;

(c) to permit the qualification of this Security Agreement under the Trust Indenture Act of 1939, as amended, or any similar Federal statute hereafter in effect, except that nothing herein contained shall permit or authorize the inclusion of the provisions referred to in Section 316(a)(2) of said Trust Indenture Act of 1939 or any corresponding provision in any similar Federal statute hereafter in effect; or

(d) to permit the Units delivered on the Closing Date to be more fully described hereunder and to establish the amortization schedule for the Notes to be purchased on the Closing Date in accordance with Section 2.3 hereof and to permit the reamortization of the Notes in accordance with Section 4.6 hereof;

and the Debtor covenants to perform all of its covenants and agreements set forth in any such supplemental agreement. No restriction or obligation imposed upon the Debtor may, except as otherwise provided in this Security Agreement, be waived or modified by such supplemental agreements, or otherwise.

8.2. Waivers and Consents by Noteholders; Supplemental Security Agreements with Noteholders' Consent. Upon the waiver or consent of the holders of at least 66 2/3% in aggregate principal amount of the Notes (a) the Debtor may take any action prohibited, or omit the taking of any action required, by any of the provisions of this Security Agreement or any agreement supplemental hereto, (b) the Secured Party may, upon the occurrence and continuation of an Event of Default hereunder, exercise such of the remedies set forth in Section 5 as such holders have so elected or consented to, or (c) the Debtor and the Secured Party may enter into an agreement or agreements supplemental hereto for the purpose of adding, changing or eliminating any provisions of this Security Agreement or of any agreement supplemental hereto or modifying in any manner the rights and obligations of the holders of the Notes and the Debtor; provided, that no such waiver or supplemental agreement shall (i) impair or affect the right of any holder to receive payments or prepayments of the principal of and payments of the

interest and premium, if any, on its Note, as therein and herein provided, without the consent of such holder, (ii) change the terms and conditions upon which the Debtor or the Owner may purchase the Notes under Section 5.3(b) hereof without the consent of the holders of all the Notes at the time outstanding; (iii) permit the creation of any lien or security interest on any of the Collateral, without the consent of the holders of all the Notes at the time outstanding, (iv) except as expressly provided in Section 3.2, 3.3, 3.4, 3.5, 3.6 or 3.7 hereof, effect the deprivation of the holder of any Note of the benefit of the security interest of this Security Agreement upon all or any part of the Collateral without the consent of such holder, (v) reduce the aforesaid percentage of the aggregate principal amount of Notes the holders of which are required to consent to any such waiver or supplemental agreement pursuant to this Section, without the consent of the holders of all of the Notes at the time outstanding, (vi) modify the rights, duties or immunities of the Secured Party, without the consent of the holders of all of the Notes at the time outstanding and the Secured Party, or (vii) modify, waive or rescind a direction of the holders of the Notes to the Secured Party to accelerate the Notes in accordance with Section 5.2(a).

8.3. Notice of Supplemental Security Agreements. Promptly after the execution by the Debtor and the Secured Party of any supplemental agreement pursuant to the provisions of Section 8.1 or 8.2 hereof, the Secured Party shall give written notice, setting forth in general terms the substance of such supplemental agreement, together with a conformed copy thereof, mailed, first-class, postage prepaid, to each holder of the Notes. Any failure of the Secured Party to give such notice, or any defect therein, shall not, however, in any way impair or affect the validity of any such supplemental agreement.

8.4. Opinion of Counsel Conclusive as to Supplemental Security Agreements. The Secured Party is hereby authorized to join with the Debtor in the execution of any such supplemental agreement authorized or permitted by the terms of this Security Agreement and to make the further agreements and stipulations which may be therein contained, and the Secured Party may receive an opinion of counsel as conclusive evidence that any supplemental agreement executed pursuant to the provisions of this Section 8 complies with the requirements of this Section 8.

SECTION 9 MISCELLANEOUS.

9.1. Registration and Execution. The Notes shall be signed on behalf of the Debtor by its President or any Vice President or any other officer of the Debtor who, at the date of the actual execution thereof, shall be a proper officer to execute the same. Only such Notes as shall bear thereon an authentication

certificate substantially in the form set forth in Exhibit A hereto shall be entitled to the benefits of this Security Agreement or be valid or obligatory for any purpose. Such certificate by the Secured Party upon any Note executed by the Debtor shall be conclusive evidence that the Note so authenticated has been duly authenticated and delivered hereunder and that the holder is entitled to the benefits of this Security Agreement. The authentication by the Secured Party of any Note issued hereunder shall not be construed as a representation or warranty by the Secured Party as to the validity or security of this Security Agreement or of such Note, and the Secured Party shall in no respect be liable or answerable for the use made of such Note or the proceeds thereof. The Secured Party shall, upon presentation to it of Notes duly executed on behalf of the Debtor, authenticate such Notes upon the written request of the Debtor so to do and shall thereupon deliver such Notes to, or upon the written order of, the Debtor signed by any person who, at the date of actual execution of such order shall be a proper officer of the Debtor.

9.2. Payment of the Notes.

(a) The principal of, premium, if any, and interest on the Notes shall be payable at the principal corporate trust office of the Secured Party, in lawful money of the United States of America. Payment of principal of, premium, if any, and interest on the Notes shall be made without any presentment or surrender.

(b) Notwithstanding the foregoing provisions of paragraph (a) of this Section 9.2, if any Note is held by an original holder of the Notes or a nominee thereof, or if any Note is registered in the name of any subsequent holder and stating that the provisions of this paragraph apply, the Secured Party shall make payment of interest on such Notes and shall make payments or prepayments of the principal thereof, and any premium, by check, duly mailed, by first-class mail, postage prepaid, or delivered to such holder at its address appearing on the Register and such holder (or the person for whom such holder is nominee) will, before selling, transferring or otherwise disposing of such Note, present such Note to the Secured Party for transfer and notation as provided in Sections 9.4 and 9.5. All payments so made shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sums so paid. The Secured Party is authorized to act in accordance with the foregoing provisions and shall not be liable or responsible to any such holder or to the Debtor or to any other person for any act or omission on the part of the Debtor or such holder in connection therewith.

(c) Notwithstanding the provisions of paragraph (a) of this Section 9.2, so long as any Note is held by an institutional

holder or a nominee thereof, the Secured Party will, upon written notice from such institutional holder or its nominee given not less than 20 days prior to the payment or prepayment of the Notes, cause all subsequent payments and prepayments of the principal of, and interest and premium, if any, on the Notes held by such institutional holder or its nominee to be made (without any presentment thereof and without any notation of such payment being made thereon) to any bank in the continental United States as shall be specified in such notice by wire transfer in immediately available funds to such bank, on each such date such payment or prepayment is due, provided that such bank has facilities for the receipt of a wire transfer. Subject to timely receipt by the Secured Party of available funds, the Secured Party will transmit any such wire transfer from its offices not later than 12:00 Noon, local time, on each such date payment or prepayment is due.

The Secured Party acknowledges that receipt of an executed counterpart of the Participation Agreement constitutes such written notice pursuant to clause (c) above with respect to the Lenders to make payment to such Lenders in the manner and to the accounts set forth in Schedule I to the Participation Agreement and the Secured Party agrees to make such payments as set forth therein.

9.3. The Register. The Secured Party will keep at its principal office a register for the registration and transfer of Notes (herein called the "Register"). The names and addresses of the holders of the Notes, the transfers of the Notes and the names and addresses of the transferees of all Notes shall be registered in the Register.

9.4. Transfers and Exchanges of Notes; Lost or Mutilated Notes.

(a) The holder of any Note may transfer such Note upon the surrender thereof at the principal corporate trust office of the Secured Party. Thereupon, at the written direction of the Secured Party, the Debtor shall prepare and execute in the name of the transferee a new Note or Notes in aggregate principal amount equal to the unpaid principal amount of the Note so surrendered (in denominations not less than the lesser of the unpaid principal amount of the Note so surrendered and $100,000) and deliver such new Note or Notes to the Secured Party for authentication and delivery to such transferee. Upon the surrender of any Note to the Secured Party as set forth above, the Secured Party shall give notice to the Lessee and the Debtor of such transfer. Each transferee holder of a Note agrees, by its acceptance of a Note, to be bound by all the terms of this Security Agreement and the Participation Agreement and shall be deemed to have made, on the date of transfer, all of the

representations and warranties set forth in Section 7.01 of the Participation Agreement (and such representations and warranties shall be true and correct on the date of such transfer with the same force and effect as if made on such date) and the covenants set forth in Section 7.02 to the Participation Agreement.

(b) The holder of any Note or Notes may surrender such Note or Notes at the principal corporate trust office of the Secured Party, accompanied by a written request for a new Note or Notes in the same aggregate principal amount as the then unpaid principal amount of the Note or Notes so surrendered and in denominations of $100,000 or such amount in excess thereof as may be specified in such request. Thereupon, at the written direction of the Secured Party, the Debtor shall execute in the name of such holder a new Note or Notes in the denomination or denominations so requested in aggregate principal amount equal to the aggregate unpaid principal amount of the Note or Notes so surrendered and deliver such new Note or Notes to the Secured Party for authentication and delivery to such holder.

(c) All Notes presented or surrendered for exchange or transfer shall be accompanied (if so required by the Debtor or by the Secured Party) by a written instrument or instruments of assignment or transfer, in form satisfactory to the Secured Party and the Debtor duly executed by the registered holder or by its attorney duly authorized in writing. The Debtor and the Secured Party shall not be required to make a transfer or an exchange of any Note for a period of ten days preceding any installment payment date with respect thereto.

(d) No notarial act shall be necessary for this transfer or exchange of any Note pursuant to this Section 9.4, and the holder of any Note issued as provided in this Section 9.4 shall be entitled to any and all rights and privileges granted under this Security Agreement to a holder of a Note.

(e) In case any Note shall become mutilated or be destroyed, lost or stolen, the Debtor, upon the written request of the holder thereof, shall execute and deliver to the Secured Party for authentication and delivery to the holder a new Note in exchange and substitution for the mutilated Note, or in lieu of and in substitution for the Note so destroyed, lost or stolen. The applicant for a substituted Note shall furnish to the Debtor and to the Secured Party such security or indemnity as may be required by them to save each of them harmless from all risks, and the applicant shall also furnish to the Debtor and to the Secured Party evidence to their satisfaction of the mutilation, destruction, loss or theft of the applicant's Note and of the ownership thereof. In case any Note which has matured or would mature within three months following the issuance of a substituted Note shall become mutilated or be destroyed, lost or

stolen, the Debtor may, instead of issuing a substituted Note, pay or authorize the payment of the same (without surrender thereof except in the case of a mutilated Note), if the applicant for such payment shall furnish to the Debtor and to the Secured Party such security or indemnity as they may require to save them harmless, and shall evidence to the satisfaction of the Debtor and the Secured Party the mutilation, destruction, loss or theft of such Note and the ownership thereof. If a Lender or any other holder of a Note having a net worth in excess of $50,000,000 at the time the applicant for such payment would otherwise be required to furnish an indemnity pursuant to this Section 9.1(e), or its nominee, is the owner of any such lost, stolen or destroyed Note, then the affidavit of the President or any Vice President of such holder of a Note setting forth the fact of loss, theft or destruction and of its ownership of the Note, at the time of such loss, theft or destruction shall be accepted as satisfactory evidence thereof and no indemnity shall be required as a condition to execution and delivery of a new Note other than the written agreement of the Lender or such other holder of a Note having a net worth in excess of $50,000,000 to indemnify the Debtor and the Secured Party (including for their attorneys' fees) for any claims or action against them resulting from the issuance of such new Note or the reappearance of the old Note.

9.5. The New Notes.

(a) Each new Note (herein, in this Section 9.5, called a "New Note") issued pursuant to Section 9.4(a), (b) or (e) in exchange for or in substitution or in lieu of an outstanding Note (herein, in this Section 9.5, called an "Old Note") shall be dated the date of such Old Note. The Secured Party shall mark on each New Note (i) the dates to which principal and interest have been paid on such Old Note, (ii) all payments and prepayments of principal previously made on such Old Note which are allocable to such New Note, and (iii) the amount of each installment payment payable on such New Note. Each installment payment payable on such New Note on any date shall bear the same proportion to the installment payment payable on such Old Note on such date as the original principal amount of such New Note bears to the original aggregate principal amount of such Old Note. Interest shall be deemed to have been paid on such New Note to the date on which interest shall have been paid on such Old Note, and all payments and prepayments of principal marked on such New Note, as provided in clause (ii) above, shall be deemed to have been made thereon.

(b) Upon the issuance of a New Note pursuant to Section 9.4(a), (b) or (e), the Debtor shall require from the holder thereof the payment of a sum to reimburse it for, or to provide it with funds for, the payment of any tax or other governmental charge.

(c) All New Notes issued pursuant to Section 9.4(a), (b) or (e) in exchange for or in substitution or in lieu of Old Notes shall be valid obligations of the Debtor evidencing the same debt as the Old Notes and shall be entitled to the benefits and security of this Security Agreement to the same extent as the Old Notes.

(d) Upon the issuance of any Note pursuant to this Security Agreement, the Debtor shall prepare an amortization schedule with respect to such Note setting forth the amount of the installment payments to be made on such Note after the date of issuance thereof and the unpaid principal balance of such Note after each such installment payment, and the Debtor shall furnish a copy thereof to the Secured Party. The Secured Party shall deliver, or send by first-class mail, postage prepaid, a copy of the amortization schedule to the holder of such Note at its address set forth in the Register.

9.6. Cancellation of Notes. All Notes surrendered for the purpose of payment, redemption, transfer or exchange shall be delivered to the Secured Party for cancellation or, if surrendered to the Secured Party, shall be cancelled by it, and no Notes shall be issued in lieu thereof except as expressly required or permitted by any of the provisions of this Security Agreement. The Secured Party shall deliver a certificate to the Debtor specifying any cancellation of Notes which has been made, and all such cancelled Notes shall be delivered to or disposed of as directed by the Debtor.

9.7. Secured Party as Agent. The Secured Party is hereby appointed the agent of the Debtor for the limited purpose of payment, registration, transfer and exchange of Notes. Subject to the provisions of Section 9.2, Notes may be presented for payment at, and notices or demands with respect to the Notes or this Security Agreement may be served or made at, the principal corporate trust office of the Secured Party. Any such notices or demands shall promptly be delivered by the Secured Party to the Debtor.

9.8. Registered Owner. The person in whose name any Note shall be registered shall be deemed and treated as the owner thereof for all purposes of this Security Agreement and neither the Debtor nor the Secured Party shall be affected by any notice to the contrary. Payment of or on account of the principal of, premium, if any, and interest on such Note shall be made only to or upon the order in writing of such registered owner. For the purpose of any request, direction or consent hereunder, the Debtor and the Secured Party shall deem and treat the registered owner of any Note as the owner thereof without production of such Note.

9.9. Definition of "Note". "Note" shall mean any of, and "Notes" shall mean all of, the then outstanding Notes issued from time to time hereunder, including the Secured Notes referred to in the Recitals hereof. For purposes of voting on any amendment, modification, waiver, consent or supplement requiring the consent of the Secured Party or for any other matter submitted to a vote of the holders of the Notes, the term "outstanding" when used with reference to Notes shall mean, as of any particular time, all Notes delivered by the Debtor pursuant to the Participation Agreement and/or this Security Agreement and secured hereby except:

(a) Notes theretofore cancelled by the Debtor or delivered to the Debtor for cancellation;

(b) Notes for the payment or prepayment of which moneys in the necessary amount shall have been paid to the holders of the Notes or deposited in trust with the Secured Party;

(c) Notes in lieu of or in substitution for which other Notes shall have been delivered pursuant to the terms of Sections 9.4 and 9.5 of this Security Agreement; and

(d) Notes held by or under the direct or indirect control of the Debtor, the Owner (unless the Owner is the holder of 100% of the Notes) or the Lessee.

9.10. Successors and Assigns. Whenever any of the parties hereto is referred to such reference shall be deemed to include the successors and assigns of such party; and all the covenants, promises and agreements in this Security Agreement contained by or on behalf of the Debtor or by or on behalf of the Secured Party, shall bind the respective successors and assigns of such parties whether so expressed or not and inure to the benefit of the successors and permitted assigns of such parties whether so expressed or not.

9.11. Partial Invalidity. The unenforceability or invalidity of any provision or provisions of this Security Agreement shall not render any other provision or provisions herein contained unenforceable or invalid; provided that nothing contained in this Section 9.11 shall be construed to be in derogation of any rights or immunities of the Debtor under Section 7 hereof, or to amend or modify any limitations or restrictions on the Secured Party or the holder of any Note or their respective successors or assigns under said Section 7.

9.12. Communications. All communications provided for herein shall be in writing and shall be deemed to have been given (unless otherwise required by the specific provisions hereof in

respect of any matter) when delivered personally or otherwise actually received addressed as follows:

If to the Debtor: The Connecticut National Bank
777 Main Street
Hartford, Connecticut 06115

Attention: Corporate Trust Administration Department

with a copy to the Owner at its address for notices set forth in Section 15 of the Participation Agreement

If to the Secured Party: LaSalle National Bank
135 South LaSalle Street
Chicago, Illinois 60603

Attention: Corporate Trust Division

if to a Lender at the address for such Lender set forth in Schedule I to the Participation Agreement; and

if to the holder of a Note at the address for such holder set forth in the Register;

or to any such party at such other address as such party may designate by notice duly given in accordance with this Section.

9.13. Release. The Secured Party, at the Debtor's cost and expense, shall release this Security Agreement and the security interest granted hereby by proper instrument or instruments upon presentation of satisfactory evidence that all indebtedness hereby secured has been fully paid or discharged and all other amounts then due all holders of the Notes and the Secured Party under this Security Agreement or under the Participation Agreement or the Lease have been paid in full.

9.14. Governing Law. This Security Agreement and the Notes shall be construed in accordance with and governed by the internal laws of the State of Illinois without regard to principles of conflicts of law; provided, however, that the Secured Party shall be entitled to all the rights conferred by any applicable Federal statute, rule or regulation.

9.15. Counterparts. This Security Agreement may be executed, acknowledged and delivered in any number of counterparts, each of such counterparts constituting an original

but all together only one Security Agreement. Each of the Debtor and the Secured Party acknowledge receipt of a true, correct and complete counterpart of this Security Agreement.

9.16. Headings. Any headings or captions preceding the text of the several sections hereof and the Table of Contents are intended solely for convenience of reference and shall not constitute a part of this Security Agreement nor shall they affect its meaning, construction or effect.

* * * * * * * *

IN WITNESS WHEREOF, the parties hereto have caused this Security Agreement to be executed by their respective officers thereunto duly authorized as of the day and year first above written.

DEBTOR:

THE CONNECTICUT NATIONAL BANK, not in its individual capacity, except as expressly provided herein but solely as Debtor

By: _____
Name: ALAN B. COFFEY
Title: TRUST OFFICER

CORPORATE SEAL:

ATTEST:

By: _____
Name: PETER H. FOWLER
Title: Vice President

SECURED PARTY:

LASALLE NATIONAL BANK, as Secured Party

By: _____
Name: _____
Title: _____

CORPORATE SEAL:

ATTEST:

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have caused this Security Agreement to be executed by their respective officers thereunto duly authorized as of the day and year first above written.

DEBTOR:

THE CONNECTICUT NATIONAL BANK, not in its individual capacity, except as expressly provided herein but solely as Debtor

By: _____
Name: _____
Title: _____

CORPORATE SEAL:

ATTEST:

By: _____
Name: _____
Title: _____

SECURED PARTY:

LASALLE NATIONAL BANK, as Secured Party

By: _____
Name: Lars P. Anderson
Title: Assistant Vice President

CORPORATE SEAL:

ATTEST:

By: _____
Name: Gail A. Klewin
Title: ~~Vice President~~
Assistant Secretary

STATE OF Connecticut)
) SS
COUNTY OF Hartford)

On this 18th of December, 1992, before me personally appeared Alan B. Coffey and Peter H. Fowler, to me personally known, who being by me duly sworn, say that they are Trust Officer and Vice President, respectively, of THE CONNECTICUT NATIONAL BANK, that said instrument was signed and sealed on behalf of said corporation on such day by authority of its Board of Directors, and that they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Michelle K Blezard
Notary Public

MICHELLE K. BLEZARD
NOTARY PUBLIC
My Commission Expires March 31, 1994

[NOTARIAL SEAL]

My commission expires: _____

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this ____ day of December, 1992, before me personally appeared _____ and _____, to me personally known, who being by me duly sworn, say that they are _____ and _____, respectively, of LASALLE NATIONAL BANK, that said instrument was signed and sealed on behalf of said corporation on such day by authority of its Board of Directors, and that they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

_____
Notary Public

[NOTARIAL SEAL]

My commission expires: _____

STATE OF _____)
) SS
COUNTY OF _____)

On this ____ of December, 1992, before me personally appeared _____ and _____, to me personally known, who being by me duly sworn, say that they are _____ and _____, respectively, of THE CONNECTICUT NATIONAL BANK, that said instrument was signed and sealed on behalf of said corporation on such day by authority of its Board of Directors, and that they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

_____
Notary Public

[NOTARIAL SEAL]

My commission expires: _____

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 22nd day of December, 1992, before me personally appeared Lars P. Anderson and Gail A. Klewin, to me personally known, who being by me duly sworn, say that they are an Assistant Vice President and ~~a Vice President~~ Assistant Secretary respectively, of LASALLE NATIONAL BANK, that said instrument was signed and sealed on behalf of said corporation on such day by authority of its Board of Directors, and that they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Vernita L Anderson
Notary Public

" OFFICIAL SEAL "
VERNITA L. ANDERSON
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 7/13/93

[NOTARIAL SEAL]

My commission expires: _____

18097774.3 92007087

SCHEDULE I
(To Security Agreement - Trust Deed)

AMORTIZATION SCHEDULE

Payments Required Per $1,000,000 Principal Amount of Secured Notes Issued by the Debtor

Date	Takedown	Principal Repayment	Interest	Debt Service	Balance
28-Jun-93	1000000.00	-39500.00	39500.00	0.00	1039500.00
28-Dec-93	0.00	61435.90	41060.25	102496.15	978064.10
28-Jun-94	0.00	-38633.53	38633.53	0.00	1016697.63
28-Dec-94	0.00	62336.60	40159.55	102496.15	954361.03
28-Jun-95	0.00	-37697.26	37697.26	0.00	992058.29
28-Dec-95	0.00	63309.85	39186.30	102496.15	928748.44
28-Jun-96	0.00	-36685.56	36685.56	0.00	965434.00
28-Dec-96	0.00	64361.51	38134.64	102496.15	901072.49
28-Jun-97	0.00	-35592.36	35592.36	0.00	936664.85
28-Dec-97	0.00	65497.89	36998.26	102496.15	871166.96
28-Jun-98	0.00	0.00	34411.10	34411.10	871166.96
28-Dec-98	0.00	33673.97	34411.10	68085.07	837492.99
28-Jun-99	0.00	0.00	33080.97	33080.97	837492.99
28-Dec-99	0.00	36334.21	33080.97	69415.18	801158.78
28-Jun-2000	0.00	0.00	31645.77	31645.77	801158.78
28-Dec-2000	0.00	32300.73	31645.77	63946.50	768858.05
28-Jun-2001	0.00	0.00	30369.89	30369.89	768858.05
28-Dec-2001	0.00	25569.97	30369.89	55939.86	743288.08
28-Jun-2002	0.00	0.00	29359.88	29359.88	743288.08
28-Dec-2002	0.00	82793.54	29359.88	112153.42	660494.54
28-Jun-2003	0.00	0.00	26089.54	26089.54	660494.54
28-Dec-2003	0.00	42417.03	26089.54	68506.57	618077.51
28-Jun-2004	0.00	0.00	24414.06	24414.06	618077.51
28-Dec-2004	0.00	76723.13	24414.06	101137.19	541354.38
28-Jun-2005	0.00	0.00	21383.50	21383.50	541354.38
28-Dec-2005	0.00	85899.10	21383.50	107282.60	455455.28
28-Jun-2006	0.00	0.00	17990.49	17990.49	455455.28
28-Dec-2006	0.00	92964.20	17990.49	110954.69	362491.08
28-Jun-2007	0.00	0.00	14318.40	14318.40	362491.08
28-Dec-2007	0.00	100610.39	14318.40	114928.79	261880.69
28-Jun-2008	0.00	0.00	10344.29	10344.29	261880.69
28-Dec-2008	0.00	108885.48	10344.29	119229.77	152995.21
28-Jun-2009	0.00	0.00	6043.31	6043.31	152995.21
28-Dec-2009	0.00	117841.18	6043.31	123884.49	35154.03
28-Jun-2010	0.00	0.00	1388.59	1388.59	35154.03
28-Dec-2010	0.00	35154.03	1388.59	36542.62	0.00
28-Jun-2011	0.00	0.00	0.00	0.00	0.00
28-Dec-2011	0.00	0.00	0.00	0.00	0.00
28-Jun-2012	0.00	0.00	0.00	0.00	0.00
28-Dec-2012	0.00	0.00	0.00	0.00	0.00
28-Jun-2013	0.00	0.00	0.00	0.00	0.00
	$1,000,000.00	$1,000,000.00	$945,327.29	$1,945,327.29	

SCHEDULE II
(to Security Agreement - Trust Deed 1992-B)

Description of Units

The Units described on the schedules to the supplements hereto.

SCHEDULE III
(To Security Agreement - Trust Deed)

Prepayment Premium

If Prepaid During the Twelve Month Period Ending	Premium Percent of Coupon Rate
September 28, 2000	5.135%
September 28, 2001	4.740%
September 28, 2002	4.345%
September 28, 2003	3.950%
September 28, 2004	3.555%
September 28, 2005	3.160%
September 28, 2006	2.765%
September 28, 2007	2.370%
September 28, 2008	1.975%
September 28, 2009	1.580%
September 28, 2010	1.185%
September 28, 2011	0.790%

EXHIBIT A
(to Security Agreement - Trust Deed)

7.90% SECURED NOTE 1992-B
Due June 28, 2011

R-_____

$_____ _____ ___, 19__

FOR VALUE RECEIVED, the undersigned, THE CONNECTICUT NATIONAL BANK, not in its individual capacity but solely as Trustee (the "Debtor") for the Owner (as hereinafter defined), promises to pay to _____ or its registered assigns, the principal sum of _____ ($_____) in installments in the respective amounts set forth in the Annex hereto, payable on the dates set forth in the Annex hereto, and to pay interest (computed on the basis of a 360-day year of twelve consecutive 30-day months, except with respect to the first payment, which shall be calculated for actual days elapsed, on the basis of a 365-day year) on the principal amount from time to time remaining unpaid hereon at the rate of 7.90% per annum computed on a semi-annual bond equivalent basis from the date hereof until the principal hereof has been paid in full, payable on each date set forth in the Annex hereto; and to pay interest on overdue principal and (to the extent legally enforceable) on overdue interest at the rate of 8.90% per annum after the due date thereof, whether by acceleration or otherwise, until paid, payable upon demand. Both the principal hereof and interest hereon are payable to the registered holder hereof at the principal office of the Secured Party referred to below in Chicago, Illinois, in coin or currency of the United States of America which at the time of payment shall be legal tender for the payment of public and private debts.

This Note is one of the Secured Notes (the "Notes") of the Debtor which is issued under and pursuant to the Participation Agreement 1992-B, dated as of _____, 1992 (as from time to time amended, the "Participation Agreement"), among the Debtor, Amoco Chemical Company (the "Lessee"), Amoco Corporation, an Indiana corporation (the "Guarantor"), Banc One Equipment Finance, Inc. (the "Owner"), LaSalle National Bank (the "Secured Party") and the lenders named therein, and also issued under and equally and ratably with said other Notes secured by that certain Security Agreement - Trust Deed 1992-B, dated as of _____, 1992 (as from time to time amended or supplemented, the "Security Agreement") from the Debtor to the Secured Party. Reference is made to: (a) the Security Agreement, and (b) the Participation Agreement and all supplements and amendments to either thereof,

for a description of the collateral, the nature and extent of the security and rights of the Secured Party, the holder or holders of the Notes and of the Debtor in respect thereof.

Certain prepayments are required to be made, and certain prepayments may be made, on this Note and any other Notes outstanding under the Security Agreement. The Debtor agrees to make such required prepayments on the Notes in accordance with the provisions of the Security Agreement. Except as provided in Section 4.7 of the Security Agreement, no prepayment shall be made on the Notes.

The terms and provisions of the Security Agreement and the rights and obligations of the Debtor and the rights of the holders of the Notes may be changed and modified to the extent permitted by and as provided in the Security Agreement.

This Note and the Security Agreement are governed by and construed in accordance with the internal laws of the State of Illinois without regard to principles of conflict of law.

It is expressly understood and agreed by and between the Debtor and the holder of this Note and their respective successors and assigns that, except as expressly provided in the Participation Agreement and in the Security Agreement, this Note is executed by The Connecticut National Bank, not individually or personally but solely as Trustee under a Trust Agreement 1992-B, dated as of _____, 1992, with the Owner in the exercise of the power and authority conferred and vested in it as such Trustee (and The Connecticut National Bank hereby warrants that in such capacity it possesses full power and authority to enter into and perform this Note). It is also understood and agreed that each and all of the representations, undertakings and agreements herein made on the part of the Debtor are each and every one of them made and intended not as personal representations, undertakings and agreements by the Debtor, or for the purpose or with the intention of binding the Debtor personally, but are made and intended for the purpose of binding only the Trust Estate (as defined in the Participation Agreement) and that this Note is executed and delivered by the Debtor solely in the exercise of the powers expressly conferred upon the Debtor as Trustee under the Trust Agreement. Accordingly, nothing herein contained shall be construed as creating any liability on The Connecticut National Bank or the Owner, individually or personally, or any incorporator or any past, present or future subscriber to the capital stock of, or stockholder, officer or director of, the Debtor in its individual capacity or the Owner, to perform any covenant either express or implied contained herein, all such liability, if any, being expressly waived by the holder of this Note and by each and every person now or hereafter claiming by, through or under the holder of this Note and that so

far as the Debtor in its individual capacity or the Owner, individually or personally are concerned, the holder of this Note and any person claiming by, through or under the holder of this Note shall look solely to such Trust Estate for the performance of any obligation under this Note; provided, however, nothing herein contained shall limit, restrict or impair the rights of the Secured Party to accelerate the maturity of the Notes upon an Event of Default; to bring suit and obtain a judgment against the Debtor on the Notes for purposes of realizing upon the Collateral or to exercise all rights and remedies provided for in this Security Agreement or otherwise realize upon the Collateral; provided, further, that nothing contained in this paragraph shall be construed to limit the liability of The Connecticut National Bank in its individual capacity for any breach of any representations, warranties or covenants of The Connecticut National Bank in its individual capacity set forth in Section 6 of the Participation Agreement or to limit the liability of The Connecticut National Bank for gross negligence or willful misconduct.

In furtherance of the foregoing paragraph, should the Trust Estate or the Debtor become a debtor subject to the reorganization provisions of the Bankruptcy Reform Act of 1978 or any successor provision, the Secured Party and any holder hereof shall, upon the request of the Owner, make the election referred to in Section 1111(b)(1)(a)(i) of Title I of such Act or any successor provision. Notwithstanding such election, if (1) the Trust Estate or the Debtor becomes a debtor subject to the reorganization provisions of the Bankruptcy Reform Act of 1978 or any successor provision, (2) pursuant to such reorganization provisions the Debtor or the Owner is held to have recourse liability directly or indirectly on account of any amount payable hereunder or on the other Notes, and (3) the holder hereof or of any other Note or the Secured Party actually receives any Excess Amount which reflects any payment by the Debtor or the Owner on account of (2) above, then any such person shall promptly refund to the Owner such Excess Amount. For purposes of this paragraph, "Excess Amount" means the amount by which such payment exceeds the amount which would have been received by any party if the Owner had not become subject to the recourse liability referred to in (2) above.

IN WITNESS WHEREOF, the Debtor has caused this Note to be duly executed, not in its individual capacity but solely as Debtor.

THE CONNECTICUT NATIONAL BANK,
not in its individual capacity
but solely as Debtor

By:_____
Name:_____
Title:_____

ANNEX A
(to Exhibit A to Security Agreement - Trust Deed)

Debt Amortization

AUTHENTICATION CERTIFICATE

This Note is one of the Notes described in the within-mentioned Security Agreement

LASALLE NATIONAL BANK

By:_____
Name:_____
Title:_____

NOTICE: THIS NOTE HAS NOT BEEN REGISTERED PURSUANT TO THE SECURITIES ACT OF 1933 OR UNDER THE SECURITIES LAWS OF ANY STATE. THE NOTE MAY NOT BE OFFERED OR SOLD UNLESS IT IS REGISTERED UNDER THE APPLICABLE SECURITIES LAWS OR UNLESS AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE.

EXHIBIT B
(to Security Agreement - Trust Deed)

SECURITY AGREEMENT-TRUST DEED 1992-B
SUPPLEMENT NO.___

SECURITY AGREEMENT-TRUST DEED 1992-B SUPPLEMENT NO. ___ dated _____, 19__ (this "Supplement"), from THE CONNECTICUT NATIONAL BANK, not in its individual capacity but solely as Trustee (the "Debtor") for Banc One Equipment Finance, Inc., and LASALLE NATIONAL BANK (the "Secured Party").

RECITAL:

The Security Agreement-Trust Deed 1992-B, dated as of _____, 1992 (herein, together with any amendments and supplements heretofore made thereto, called the "Security Agreement"), between the parties hereto, provides for the execution and delivery on the Closing Date (such term and other defined terms in the Security Agreement being herein used with the same meanings) of a Supplement thereto substantially in the form hereof, which shall particularly describe the Units being acquired on the Closing Date and shall specifically grant and confirm a security interest in such Units to the Secured Party;

NOW, THEREFORE, the Debtor in consideration of the premises and other good and valuable consideration, receipt whereof is hereby acknowledged, and intending to be legally bound, and in order to secure the payment of the principal of and interest and premium, if any, on the Notes at any time outstanding under the Security Agreement according to their tenor and effect, and to secure the payment of all other indebtedness secured by the Security Agreement and the performance and observance of all the Debtor's covenants and conditions contained in the Notes, the Security Agreement and the Participation Agreement, does hereby convey, warrant, mortgage, assign and pledge unto the Secured Party, its successors in trust and assigns, and grant to the Secured Party, its successors in trust and assigns a security interest in, forever, all and singular of the Debtor's right, title and interest in the Units described in Schedule 1 attached hereto, whether now owned by the Debtor or hereafter acquired, leased or intended to be leased under the Lease, together with all accessories, equipment, parts and appurtenances appertaining or attached to the Units, whether now owned or hereafter acquired, and all substitutions, renewals or replacements of and additions, improvements, accessions and accumulations to any and all of said Units, together with all the rents, issues, income,

profits and avails therefrom, in each case excepting such thereof as remain the property of the Lessee under the Lease.

TO HAVE AND TO HOLD the aforesaid property unto the Secured Party, its successors in trust and assigns forever, upon the terms and conditions set forth in the Security Agreement for the benefit, security and protection of all present and future holders of the Notes.

Attached as Schedule 2 hereto is the amortization schedule for the Notes issued on _____. Attached as Schedule 3 hereto is the prepayment premium schedule.

This Supplement shall be construed in connection with and as part of the Security Agreement and all terms, conditions and covenants contained in the Security Agreement, except as herein modified, shall be and remain in full force and effect.

Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this Supplement may refer to the "Security Agreement-Trust Deed 1992-B dated as of _____, 1992" without making specific reference to this Supplement, but nevertheless all such references shall be deemed to include this Supplement unless the context shall otherwise require.

* * * * * * * * *

IN WITNESS WHEREOF, the Debtor has caused this Supplement to be executed and delivered, and the Secured Party, in evidence of its acceptance of the trusts hereby created, has caused this Supplement to be executed and delivered on the day and year first above written.

DEBTOR:

THE CONNECTICUT NATIONAL BANK, not in its individual capacity but solely as Debtor

By:_____
Name:_____
Title:_____

CORPORATE SEAL:

ATTEST:

By: _____
Name:_____
Title:_____

SECURED PARTY:

LASALLE NATIONAL BANK, as Secured Party

By:_____
Name:_____
Title:_____

CORPORATE SEAL:

ATTEST:

By: _____
Name:_____
Title:_____

STATE OF _____)
) SS
COUNTY OF _____)

On this ____ of December, 1992, before me personally appeared _____and _____, to me personally known, who being by me duly sworn, say that they are, respectively, the _____, and _____, of THE CONNECTICUT NATIONAL BANK, that said instrument was signed and sealed on behalf of said corporation on such day by authority of its Board of Directors, and that the execution of the foregoing instrument was the free act and deed of said corporation.

_____
Notary Public

[NOTARIAL SEAL]

My commission expires: _____

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this ____ day of December, 1992, before me personally appeared _____ and _____, to me personally known, who being by me duly sworn, say that they are _____, _____, respectively, of LASALLE NATIONAL BANK, that said instrument was signed and sealed on behalf of said corporation on such day by authority of its Board of Directors, and that the execution of the foregoing instrument was the free act and deed of said corporation.

_____
Notary Public

[NOTARIAL SEAL]

My commission expires: _____

SCHEDULE 1
(to Security Agreement - Trust Deed 1992-B
Supplement No.__)

DESCRIPTION OF UNITS

Description of Units	Unit Identifying Number	Manufacturer

SCHEDULE 2
(to Security Agreement - Trust Deed 1992-B
Supplement No. __)

AMORTIZATION SCHEDULE

Payments Required Per $1,000,000 Principal Amount
of Secured Notes Issued by the Debtor

SCHEDULE 3
(to Security Agreement - Trust Deed 1992-B
Supplement No. __)

PREPAYMENT PREMIUM SCHEDULE