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OF COUNSEL
URBAN A. LESTER

RECORDED IN 8014-D FILED IN

AUG 30 1993 -12 05 PM

INTERSTATE COMMERCE COMMISSION

August 30, 1993

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

RECORDED IN 8014-E FILED IN

AUG 30 1993 -12 05 PM

INTERSTATE COMMERCE COMMISSION

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two duly executed and acknowledged copies of Amendments No. 1 and No. 2 to Security Agreement-Trust Deed, both dated August 30, 1993, both secondary documents as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed documents relate to the Security Agreement-Trust Deed, dated as of March 1, 1975, which was duly filed with the Commission on July 30, 1975 under Recordation Number 8014.

The names and addresses of the parties to both of the enclosed documents are:

Secured Party: Harris Trust and Savings Bank
111 West Monroe Street, 12th Floor
Chicago, Illinois 60690

Debtor: Trust Company for USL, Inc.
615 Battery Street, 5th Floor
San Francisco, California 94111

Betty J. Strickland
Secretary

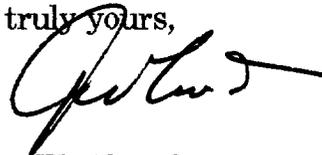
Mr. Sidney L. Strickland, Jr.
August 30, 1993
Page 2

A description of the railroad equipment covered by the enclosed document is attached hereto.

Also enclosed is a check in the amount of \$32.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of each of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Robert W. Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

DESCRIPTION OF EQUIPMENT

<u>Description</u>	<u>Quantity</u>	<u>Car Numbers (RAIX)</u>
DOT111A100W1 Tank Cars	75	6500-6520, 6522-6527, 6529-6576
DOT111A60ALW1 Tank Cars	27	9121-9143, 9145-9148
DOT111A100W1 Tank Cars	8	2350-2357
DOT111A100W1 Tank Cars	24	2600-2607, 2609, 2610, 2612-2614, 2616-2626
DOT111A100W1 Tank Cars	45	6455-6499
DOT105A400W1 Tank Cars	7	2000-2006
AAR204W Tank Cars	13	700-712
5,250 cu. ft. Covered Hopper Cars	304	604998-60512, 60514-60785, 60787-60803
5,700 cu. ft. Covered Hopper Cars	92	57127-57188, 57188-57219

Interstate Commerce Commission
Washington, D.C. 20423

8/30/93

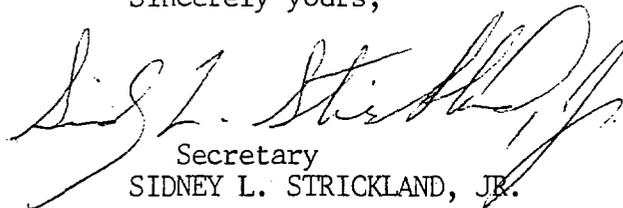
OFFICE OF THE SECRETARY

Robert W. Alvord
Alvord & Alvord
918 16th St N.W.
Washington, D.C. 20423

Dear **Sir:**

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on **8/30/93** at **12:05pm**, and assigned recordation number(s). **8013-A 8014-D & 8014-E**

Sincerely yours,



Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

①
2/24/94

8014-12

AUG 30 1993 -12 03 PM

AMENDMENT NO. 1 TO
SECURITY AGREEMENT-TRUST DEED

INTERSTATE COMMERCE COMMISSION

THIS AMENDMENT NO. 1 TO SECURITY AGREEMENT-TRUST DEED dated August 30, 1993 ("Amendment No. 1") between TRUST COMPANY FOR USL, INC., an Illinois corporation, not in its individual capacity but solely as trustee ("Debtor") under the Trust Agreement (U.C. Trust No. 12) dated as of March 1, 1975, among it, United States Leasing International, Inc., a Delaware corporation (formerly a California corporation), as agent for the trustee, and Chase Manhattan Service Corporation, the trustor named therein and HARRIS TRUST AND SAVINGS BANK, an Illinois Corporation, as secured party ("Secured Party").

R E C I T A L S:

WHEREAS, the Debtor and the Secured Party entered into the Security Agreement-Trust Deed dated as of March 1, 1975 (the "Original Security Agreement"), which provided for the creation of an issue of 9% Secured Notes in the aggregate principal amount not to exceed \$17,300,000 (the "Original Notes"), in order to aid in the financing of certain railroad equipment; and

WHEREAS, the Debtor and the Secured Party desire to amend the Original Security Agreement by this Amendment No. 1 (which together with the Original Security Agreement, herein called the "Amended Security Agreement") to correct certain defects and cure certain ambiguities in the Original Security Agreement; and

WHEREAS, immediately prior to the execution and delivery of this Amendment No. 1, \$5,553,362.01 principal amount of the Original Notes were outstanding, all of which have been duly called for prepayment pursuant to Section 5.01 of the Original Security Agreement, the Debtor has deposited or caused to be deposited with the Secured Party, funds sufficient for the payment thereof on August 30, 1993 (including interest to such date, together with premium thereon), and by reason of such notice and deposit the Debtor has satisfied and discharged its liability upon such Original Notes and such Original Notes shall no longer be outstanding; and

WHEREAS, Section 10.01 of the Original Security Agreement provides that the Debtor and the Secured Party may from time to time enter into supplemental security agreements, without the consent of any of the holders of the Original Notes for any purpose not inconsistent with the terms of the Original Security Agreement and Section 10.05 of the Original Security Agreement provides that the Debtor and the Secured Party may from time to time enter into supplemental security agreements with the consent

ARTICLE FIRST

ADDITIONS, DELETIONS AND AMENDMENTS
TO THE ORIGINAL SECURITY AGREEMENT

(a) Recital A of the Original Security Agreement is hereby amended by inserting the word "Original" before the word "Notes" in the parenthetical in the first sentence thereof, and by adding at the end of the first sentence the following:

"provided, however, for the purposes hereof, the terms 'Note' or 'Notes' shall mean the Original Notes, and on and after the prepayment of all of the Original Notes and the issuance of the Additional Notes, hereinafter referred to in Section 2.09, shall also include such Additional Notes."

(b) A new section is hereby added to the Security Agreement immediately following Section 2.08 to read as follows:

"2.09. Additional Notes.

In connection with a prepayment in whole of the Notes as permitted therein, under Section 5 hereof, the Debtor may issue notes in one or more series ("Additional Notes"), which shall be in an aggregate principal amount not greater than the principal amount of the Notes being prepaid on such date, shall mature on such date or dates, bear interest at such rate or rates, be in such form or forms and have such other terms and provisions, as shall be set forth in a supplement to the Security Agreement providing for the issuance thereof."

(c) Section 5.01 is hereby amended by deleting the phrase "on any interest date thereafter" and inserting in lieu thereof the phrase "from time to time thereafter".

ARTICLE SECOND

MISCELLANEOUS

(a) The Secured Party accepts the modifications of the Original Security Agreement hereby effected only upon the terms and conditions set forth in the Original Security Agreement, as

supplemented and amended by this Amendment No. 1. Without limiting the generality of the foregoing, the Secured Party shall not be responsible for the correctness of the recitals herein contained, which shall be taken as the statements of the Debtor and the Secured Party makes no representations as to the validity or the sufficiency of this Amendment No. 1.

(b) This Amendment No. 1 may be executed in any number of counterparts, each of which, when so executed, shall be deemed to be an original, but such counterparts shall together constitute but one and the same instrument.

(c) This Amendment No. 1 shall be construed with and as part of the Original Security Agreement, as amended and supplemented hereby.

(d) The Original Security Agreement, as amended and supplemented by this Amendment No. 1, is in all respects confirmed and shall, as so amended and supplemented, remain in full force and effect.

(e) THIS AMENDMENT NO. 1 SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF ILLINOIS; PROVIDED, HOWEVER, THAT THE PARTIES SHALL BE ENTITLED TO ALL RIGHTS CONFERRED BY APPLICABLE FEDERAL LAW.

IN WITNESS WHEREOF, this Amendment No. 1 to Security Agreement-Trust Deed has been duly executed and delivered as of the day and year first above written.

TRUST COMPANY FOR USL, INC., not in its individual capacity but solely as trustee under the Trust Agreement (U.C. Trust No. 12) dated as of March 1, 1975, Debtor

By *Bruce B. Bursat*
Vice President

HARRIS TRUST AND SAVINGS BANK,
an Illinois Corporation,
Secured Party

By: *Potts*

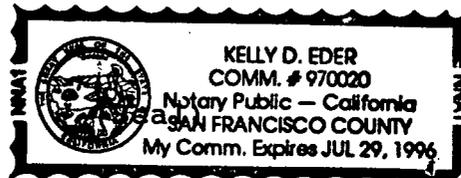
CORPORATE ACKNOWLEDGEMENT

STATE OF CALIFORNIA)
)
COUNTY OF SAN FRANCISCO)

On 8/25, 1993 before me, Kelley Eder,
personally appeared Bruce E. Blosat, personally known to me (or
proved to me on the basis of satisfactory evidence) to be the
person whose name is subscribed to the within instrument and
acknowledged to me that he executed the same in his authorized
capacity, and that by his signature on the instrument, the entity
upon whose behalf the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature Kelley D. Eder
(Notary)



CORPORATE ACKNOWLEDGEMENT

STATE OF ILLINOIS)
)
COUNTY OF COOK)

On 8-27, 1993 before me, T. MUZQUIZ,
personally appeared C. POTTER, personally known to me (or
proved to me on the basis of satisfactory evidence) to be the
person whose name is subscribed to the within instrument and
acknowledged to me that he executed the same in his authorized
capacity, and that by his signature on the instrument, the entity
upon whose behalf the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature T. Muzquiz
(Notary)

(Seal)

