

W-19-A

RECORDATION NO. *W-19-A* Filed 1425

LAW OFFICES
ALVORD AND ALVORD
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918 SIXTEENTH STREET, N.W.
WASHINGTON, D. C.
20006

RECORDED 1980-10 10 AM
INTERSTATE COMMERCE COMMISSION

OF COUNSEL
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GEORGE JOHN KETO**
RICHARD N. BAGENSTOS
* NOT A MEMBER OF D. C. BAR
** ALSO A MEMBER OF OHIO BAR

August 29, 1980

SEP 2 1980
10:00
ICC Washington, D. C.

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

Dear Madam:

Enclosed for recordation under the provisions of 49 U.S.C. §11303 are three executed counterparts of a First Supplement to Security Agreement-Trust Deed dated as of August 15, 1980.

The enclosed document relates to the Security Agreement-Trust Deed dated as of December 15, 1979 which was duly filed and recorded at 12:50 p.m. on February 21, 1980 and assigned Recordation Number W-19.

The names and addresses of the parties to the enclosed document are:

- Debtor: Trust Company for USL, Inc., as Trustee
of CMC Trust No. 79-1
1211 West 22nd Street
Oak Brook, Illinois 60521
- Secured Party: Wells Fargo Bank, National Association
475 Sansome Street
San Francisco, California 94144

The undersigned is agent for the Debtor mentioned in the enclosed document and has knowledge of the matters set forth therein.

Please return two counterparts of the First Supplement to Security Agreement-Trust Deed to Robert P. Davis, Chapman and Cutler, 111 West Monroe Street, Chicago, Illinois 60603.

Enclosed is a check in the amount of \$10.00 covering the required recording fee.

Very truly yours,
ALVORD AND ALVORD

By Charles T. Kappler
Charles T. Kappler

Charles T. Kappler

RECORDED
SEP 2 1980

Interstate Commerce Commission
Washington, D.C. 20423

9/2/80

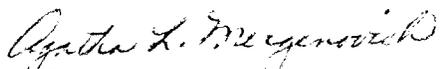
OFFICE OF THE SECRETARY

Charles T. Kappler, Esq.
Alvord & Alvord
200 World Building Center
Washington, D.C. 20006

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 **9/2/80** at **10:40am**, and assigned re-
recording number(s). **W-19-A**

Sincerely yours,


Agatha L. Mergenovich
Secretary

Enclosure(s)

SEP 2 1980 - 10 40 AM

INTERSTATE COMMERCE COMMISSION

FIRST SUPPLEMENT TO
SECURITY AGREEMENT-TRUST DEED

Dated as of August 15, 1980

BETWEEN

TRUST COMPANY FOR USL, INC.,
not in its personal or corporate capacity
but solely as Trustee

AND

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Secured Party

FIRST SUPPLEMENT TO
SECURITY AGREEMENT-TRUST DEED

THIS FIRST SUPPLEMENT TO SECURITY AGREEMENT-TRUST DEED (this "Supplement"), dated as of August 15, 1980, between TRUST COMPANY FOR USL, INC., an Illinois trust company, not in its personal or corporate capacity but solely as Trustee (the "Trustee") under Trust Agreement dated as of December 1, 1979, as amended and restated as of December 15, 1979 and as further amended as of August 15, 1980 (the "Trust Agreement"), entered into with The First National Bank of Saint Paul and First National Bank of Muscatine (the "Trustors"), and WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association (the "Secured Party");

W I T N E S S E T H:

WHEREAS, the Trustee and the Secured Party have entered into a Security Agreement-Trust Deed dated as of December 15, 1979 (the "Original Security Agreement"), which Original Security Agreement was recorded with the Interstate Commerce Commission at 12:50 P.M. on February 2, 1980 and assigned Recordation Number W-19 Filed 1425 and covers barges designated "700" through "705", both inclusive; and

WHEREAS, the terms not otherwise defined herein shall have the respective meanings assigned thereto in the Original Security Agreement; and

WHEREAS, the Trustee and Pacific Mutual Life Insurance Company (the "Lender") entered into the Loan Agreement dated as of December 15, 1979 (the "Loan Agreement") pursuant to which the maximum loan commitment of the Lender was \$5,799,393; and

WHEREAS, the Trustee and the Lender entered into a First Amendment to Loan Agreement dated as of August 15, 1980 (the "First Amendment to Loan Agreement") providing that, among other things, the maximum loan commitment of the Lender be increased to \$5,935,129.85; and

WHEREAS, the Trustee and the Secured Party desire to amend the Security Agreement to reflect the increased loan commitment of the Lender under the Loan Agreement, as amended; and

WHEREAS, all of the requirements of law have been fully complied with and all other acts and things necessary to make this Supplement a valid, binding and legal instrument for the purposes hereinafter set forth have been done and performed;

NOW, THEREFORE, the Trustee and the Secured Party agree as follows:

SECTION 1. AMENDMENTS TO ORIGINAL SECURITY AGREEMENT.

The Original Security Agreement is hereby amended by restating the definition of "Notes" appearing in the first recital clause of the Original Security Agreement in its entirety to read as follows:

"Notes shall mean the 12.25% Secured Notes of the Trustee issued under the Loan Agreement, as amended by the First Amendment to Loan Agreement, in an aggregate principal amount not to exceed \$5,935,129.85, which Notes shall bear interest prior to maturity at the rate of 12.25% per annum and shall otherwise be substantially in the form provided for in the Loan Agreement, as so amended."

and the term "Notes as used in this Supplement and in the Original Security Agreement shall hereafter have such meaning.

SECTION 2. CONFIRMATION OF SECURITY INTEREST.

In consideration of the premises and of the sum of Ten Dollars received by the Trustee from the Secured Party and other good and valuable consideration, the receipt whereof is hereby acknowledged, and in order to secure the payment of the principal of and interest on the Notes according to their tenor and effect, and to secure the payment of all other indebtedness hereby and by the Original Security Agreement secured and the performance and observance of all the covenants and conditions in the Notes and in the Original Security Agreement, as supplemented hereby, and in the Mortgages and the Loan Agreement, as amended, contained:

I. THE SECURED PARTY DOES HEREBY DECLARE THAT it will hold, in trust, all right, title and interest in and to the Mortgages to be executed and delivered by the Trustee to the Secured Party, as mortgagee; and

II. THE TRUSTEE DOES HEREBY sell, convey, warrant, mortgage, assign, pledge, grant and reconvey, regrant and confirm a security interest in and hypothecate unto the Secured Party, its successors and assigns forever, all and singular the Collateral described in paragraph II of the Original Security Agreement.

TO HAVE AND TO HOLD the Collateral unto the Secured Party, its successors and assigns forever, IN TRUST NEVERTHELESS, upon the terms herein and in the Original Security Agreement set forth, for the equal and proportionate benefit, security and protection of the holders of the Notes outstanding under the Loan Agreement, as amended, without preference, priority or distinction of any Note over any other Note by reason of priority at the time of issue, sale, negotiation, date of maturity thereof or otherwise for any cause whatsoever (except pursuant to the provisions of the Mortgages); provided always, however, that these presents are upon the express condition that if the Trustee

shall pay or cause to be paid all the indebtedness hereby and by the Original Security Agreement secured and shall observe, keep and perform all the terms and conditions, covenants and agreements herein and in the Loan Agreement, as amended, the Mortgages and the Notes contained, then these presents and the rights hereunder shall cease and the Original Security Agreement, as supplemented hereby, shall become null and void; otherwise, to remain in full force and effect.

SECTION 4. INCORPORATION OF ORIGINAL SECURITY AGREEMENT.

All of the covenants, warranties and agreements on the part of the Trustee which are set forth in, and all the rights, privileges, powers and immunities of the Secured Party which are provided for in the Original Security Agreement are incorporated herein and shall apply to the Notes with the same force and effect as though set forth at length in this Supplement.

SECTION 5. SUPPLEMENTAL INSTRUMENT.

This instrument is executed as and shall constitute an instrument supplemental to the Original Security Agreement, and shall be construed in connection with and as a part of the Original Security Agreement.

SECTION 6. RATIFICATION OF ORIGINAL SECURITY AGREEMENT.

Except as modified and expressly amended by this Supplement, the Original Security Agreement is in all respects ratified and confirmed and all the terms provisions and conditions thereof shall be and remain in full force and effect.

SECTION 7. LIMITATIONS OF LIABILITY.

Anything in this Supplement, the Original Security Agreement, the Mortgages, the Loan Agreement, as amended, the Notes, the Charter, any certificate, opinion or document of any nature whatsoever to the contrary notwithstanding, neither the Secured Party nor the holder of any Note nor their respective successors or assigns shall have any claim, remedy or right to proceed (at law or in equity) against the Trustee, in its fiduciary capacity or individual capacity, or either Trustor (except, in the case of the Trustors pursuant to Sections 5(c) and 5(d) of the Trust Agreement, and in the case of the Trustee pursuant to Section 6(d) of the Trust Agreement, and except for such person's gross negligence or willful misconduct), for the payment of any deficiency or any other sum owing on account of the indebtedness evidenced by the Notes or for the payment of any liability resulting from the breach of any representation, agreement or warranty of any nature whatsoever from any source other than the property mortgaged or assigned by the Trustee as security for the Notes; and the Secured Party and the holders of the Notes by acceptance thereof waive and release any personal liability of the Trustee, in its fiduciary

capacity and in its individual capacity, and each Trustor (except, in the case of the Trustors pursuant to Sections 5(c) and 5(d) of the Trust Agreement, and in the case of the Trustee pursuant to Section 6(d) of the Trust Agreement, and except for such person's gross negligence or willful misconduct) for and on account of such indebtedness or such liability and the Secured Party and the holders of the Notes agree to look solely to the property mortgaged or assigned by the Trustee as security for the Notes for the payment of said indebtedness or the satisfaction of such liability; provided, however, nothing herein contained shall limit, restrict or impair the rights of the Secured Party and the holders of the Notes to accelerate the maturity of the Notes upon a default thereunder; to bring suit and obtain a judgment against the Trustee on the Notes (provided that neither the Trustee, in its fiduciary capacity or individual capacity, nor either Trustor [except pursuant to Section 5(d) of the Trust Agreement] shall have any personal liability on any such judgment and the satisfaction thereof shall be limited to the property mortgaged or assigned by the Trustee as security for the Notes, including any interest therein of the Trustee or either Trustor) or, subject to the terms and conditions of the Charter, to foreclose the lien of this Security Agreement or otherwise realize upon the property mortgaged or assigned by the Trustee as security for the Notes.

SECTION 8. COUNTERPARTS.

This Supplement may be executed, acknowledged and delivered in any number of counterparts, each of such counterparts constituting an original but all together only one agreement.

IN WITNESS WHEREOF, the Trustee and the Secured Party have caused this Supplement to be executed as of the day and year first above written.

[SEAL]

TRUST COMPANY FOR USL, INC.,
not in its personal or corporate capacity but solely as Trustee under Trust Agreement, dated as of December 1, 1979, as amended and restated as of December 15, 1979 and as amended as of August 15, 1980, for the benefit of The First National Bank of Saint Paul and First National Bank of Muscatine

By *Dea Wakeman*
Its Vice President

[SEAL]

WELLS FARGO BANK, NATIONAL ASSOCIATION
By *J. G. ...*
Its TRUST OFFICER