

Arent, Fox, Kintner, Plotkin & Kahn

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John D. Hushon
(202) 857-6290

March 15, 1982
JDH-82/079

2-0744079

No. MAR 15 1982

Date.....

Fee \$ 10.00

ICC Washington, D. C.

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

RECORDATION NO. 13396-A Filed 1425

MAR 15 1982 - 2 15 PM

Dear Sirs:

INTERSTATE COMMERCE COMMISSION

We are enclosing five original, fully executed, notarized copies of the following document between the parties listed below for recordation in accordance with 49 U.S.C. §11303.

1. Document. First Amendment dated as of March 1, 1982 to Mortgage and Security Agreement dated December 30, 1981.

2. Previous Recording Data. The railroad cars referred to in the document are subject to a Mortgage and Security Agreement which has previously been recorded with the ICC in File #13396 on December 30, 1981. Certain of the cars (SOU 780000-780119) were the subject of a Lease recorded with the ICC in File 13331 on December 18, 1981. Other cars (those bearing NAHX numbers) were the subject of a Lease recorded with the ICC in File 13408 on January 4, 1982. We believe that appropriate cross-references were entered into the file upon the occasion of our last filing.

3. Parties in Interest, together with their addresses:

Equifund L.P. (a Delaware limited partnership),
by Equilease Management Corporation, General
Partner
750 Third Avenue
New York, New York 10017
Attention: Mortimer Wimpie

and

Citibank, N.A.
450 Mamaroneck Avenue
Harrison, New York 10528
Attn: Business Credit Department-EF/L

Nancy E. Owen

A

Secretary, Interstate Commerce
Commission
March 15, 1982
Page Two

4. Railroad Car Type Designations, Descriptions and
Numbers:

(a) 250-4750 cubic foot Covered Hopper Cars with
Snubbers, AAR Mechanical Designation LO, AAR Car Type
Code L153,

Numbers:

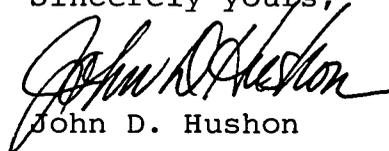
NAHX 487010
NAHX 487109-206
NAHX 487208
NAHX 487736-765
NAHX 487767-807
NAHX 487810-840
NAHX 487842-843
NAHX 487984-488011
NAHX 488013-030

(b) 120-70 ton Refrigerator Cars, AAR Mechanical
Designation RBL, AAR Type Code R206, Numbers SOU 780000-
780119.

Also enclosed is a check in the amount of the filing
fee. I respectfully request that one counterpart of these
documents be recorded under the provision of 49 U.S.C.
§11303. I would also appreciate your stamping the addition-
al copies of the above documents which are not required for
your filing purposes and returning them to me, together with
a stamped copy of this letter which is also enclosed.

The undersigned certifies that he is acting as counsel
to Equilease Management Corporation, partner in Equifund L.P.
and that he reviewed the above described document and that
the summary description contained in this transmittal letter
is accurate.

Sincerely yours,


John D. Hushon

Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

3/15/82

OFFICE OF THE SECRETARY

John D. Hushon
Arent, Fox, Kintner, Plotkin & Kahn
Federal Bar Building
Washington, D.C. 20006
1815 H. Street, N.W.

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 **3/15/82** at **2:15pm** and assigned re-
recording number(s) **13396-A**

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

SE-30
(7/79)

ICC Recording No.

ICC Recording Numbers: 13396 and 13408
Dates and Times of Recordation:
December 30, 1981 at 12:35 p.m. and
January 4, 1982 at 11:45 a.m.,
respectively.

RECORDATION NO. 13396-A
Filed 1425
MAR 15 1982 - 2 15 PM
INTERSTATE COMMERCE COMMISSION

[Railcars]

FIRST AMENDMENT

(Dated as of March 1, 1982)

to

Mortgage and Security Agreement dated

December 30, 1981

This Amendment dated as of March 1, 1982 made by
Equifund L.P., a Delaware limited partnership (the "Grantor"),
and Citibank, N.A. (the "Bank"),

W I T N E S S E T H:

WHEREAS the Grantor and the Bank entered into a
Mortgage and Security Agreement (the "Mortgage") dated December
30, 1981 to secure, inter alia, amounts payable by the Grantor
under a Promissory Note (the "Original Note") dated December 30,
1981 and all other indebtedness of the Grantor to the Bank; and

WHEREAS concurrently with the Grantor's execution of
this Amendment, the Grantor and the Bank have entered into an
Equipment Loan Agreement (the "Loan Agreement") dated as of March
1, 1982 pursuant to which the Bank has made certain advances to

the Grantor and has agreed to make certain future advances to the Grantor; and

WHEREAS certain of such advances have been used to refinance the Original Note; and

WHEREAS pursuant to the Loan Agreement, Notes (as defined in the Loan Agreement) have been and may be issued by the Grantor to the Bank; and

WHEREAS to continue the Bank's security interest in the Collateral (as defined in the Mortgage) to secure the Notes, and to make certain changes to the Mortgage, the parties wish to enter into this First Amendment to the Mortgage,

NOW, THEREFORE, in consideration of the premises, the parties hereby agree as follows:

SECTION 1. Road Initial and Number "NAHX 4787010" in clause II of Section 1 of the Mortgage is hereby amended to read "NAHX 487010".

SECTION 2. Section 2 of the Mortgage is hereby amended by adding the following sentence to the end thereof:

"Without limiting the foregoing, this Mortgage and Security Agreement is made and given by the Grantor in order to afford security to the Bank for payment in full by the Grantor of all amounts payable under the Equipment Loan Agreement (the "Loan Agreement") between the Grantor and the Bank dated as of March 1, 1982 and the notes (the "Notes") issued and to be issued thereunder and any note or notes issued in connection with any refunding or rollover of any of the Notes".

SECTION 3. Sections 4(b), (f) and (g) of the Mortgage are hereby deleted and Section 4(a) of the Mortgage is hereby amended by adding the phrase "more than 10%, in the aggregate, of the railcars subject to the NAC Lease are used in, leased in, or their" for the phrase "the Collateral subject to the NAC Lease is used in, leased in, or its" in the first and second lines thereof.

SECTION 4. Section 5 of the Mortgage is hereby deleted in its entirety.

SECTION 5. Section 6 of the Mortgage is hereby amended by adding the word "reasonably" prior to the word "requested" in the sixth line of the first and second paragraphs thereof.

SECTION 6. Section 8(a) of the Mortgage is hereby amended by substituting the phrase "Loan Agreement" for the word "Note" in the second line and in the fourth from last line thereof and the word "Notes" for the word "Note" in the fifth line thereof.

SECTION 7. Section 8(b) of the Mortgage is hereby amended by substituting the phrase "Loan Agreement" for the word "Note" in the third line thereof.

SECTION 8. The Grantor consents to the filing of this Amendment to the Mortgage with the Interstate Commerce Commission

