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SAGIT OF 19 P2:20

ISLAND TITLE COMPANY SB-3411

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(Space reserved for Recorder's use)

Property No. 23 S. Walnut Street Burlington, Washington

After recording, return to:

Shawmut Bank Connecticut, National Association as Trustee for the Holders of Americold Corporation First Mortgage Bonds 777 Main Street Hartford, CT 06115 Attn: Bond and Trust Administration Department

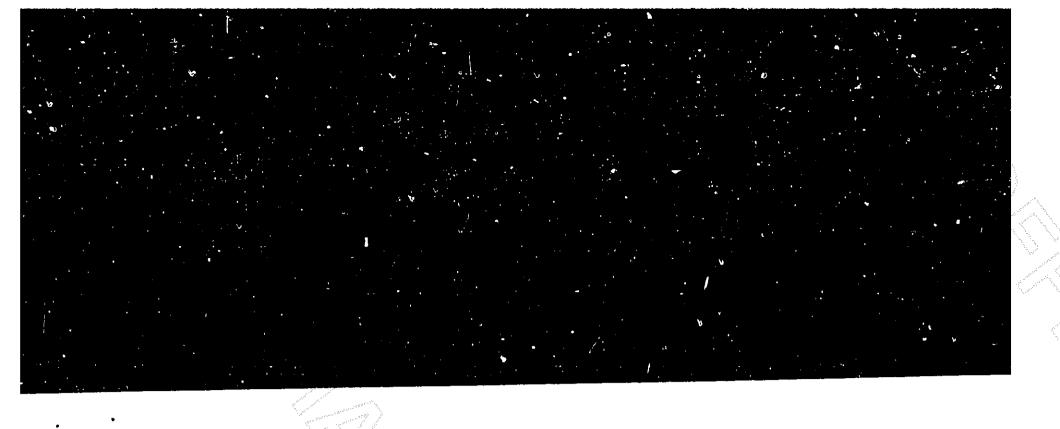
AMENDMENT TO DEED OF TRUST, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT

This Amendment to Deed of Trust, Assignment of Rents and Security Agreement (this "Amendment") dated March 9, 1993 is made by and between AMERICOLD CORPORATION, an Oregon corporation whose address is 7007 SW Cardinal Lane, Suite 135, Portland, Oregon 97224 ("Grantor"), and SHAWMUT BANK CONNECTICUT, NATIONAL ASSOCIATION, AS TRUSTEE, whose address is 777 Main Street, Hartford, Connecticut 06115 ("Beneficiary"), for the purpose of amending that certain Deed of Trust, Assignment of Rents and Security Agreement dated as of June 15, 1987 (the "Deed of Trust"), with respect to the property more particularly described on Exhibit A attached hereto. The Deed of Trust was recorded on July 16, 1987 as Auditor's No. 8707160090, Records of Skagit County, Washington, as amended by an instrument dated as of February 15, 1988, recorded March 7, 1988 as Auditor's No. 8803070064, Records of Skagit County, Washington.

RECITALS

A. Pursuant to an Indenture dated as of June 15, 1987, as amended by First Supplemental Indenture dated as of February 28, 1989, Second Supplemental Indenture dated as of May 9, 1992 and Third Supplemental Indenture dated as of January 29, 1993 (collectively, the "Indenture"), Grantor has issued \$300 million in 11.45% First Mortgage Bonds Due 2002. To secure various obligations, including all payments, liabilities and obligations of Grantor in connection with such bonds and the Indenture, Grantor executed the Deed of Trust and various other deeds of trust and mortgages with respect to other properties (collectively, the "Mortgages").

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- B. Grantor is issuing additional First Mortgage Bonds in the amount of \$176.25 million. Such bonds will be issued pursuant to an amendment and restatement of the Indenture (the "Amended and Restated Indenture") and will be designated 11.5% First Mortgage Bonds, Series B, Due 2005 (the "Series B Bonds"). The aggregate principal amount of all bonds issued under the Amended and Restated Indenture will be \$326.25 million. All bonds issued under the Amended and Restated Indenture will rank pari passu with one another and will be secured equally and ratably by the Deed of Trust and the Mortgages. Of the proceeds of the Series B Bonds, \$150 million will be used to reduce Grantor's obligations with respect to the 11.45% First Mortgage Bonds Due 2002 (which will be redesignated "11.45% First Mortgage Bonds, Series A, Due 2002" and will be referred to hereinafter as the "Series A Bonds") to the sum of \$150 million. The balance will be used by Grantor for investment in accordance with the terms of the Indenture.
- C. Grantor and Beneficiary therefore wish to amend the Deed of Trust, inter alia, to provide that, in addition to securing all liabilities and obligations of Grantor under the Indenture and the Series A Bonds, the Deed of Trust will also secure all liabilities and obligations of Grantor under the Amended and Restated Indenture and the Series B Bonds.

THEREFORE, for valuable consideration, the receipt and adequacy of which are hereby acknowledged, Grantor and Beneficiary hereby agree as follows:

- 1. The section entitled "Preliminary Statement" set forth in the Deed of Trust is hereby amended as follows:
 - A. The second paragraph is hereby restated in its entirety as follows:

Grantor is the Issuer under that certain Amended and Restated Indenture (the "Indenture") of even date herewith between Grantor (the "Issuer") and Beneficiary (the "Trustee"), providing for the issuance of \$150,000,000 aggregate principal amount of 11.45% First Mortgage Bonds, Series A, Due 2002 (the "Series A Bonds") and \$176,250,000 aggregate principal amount of 11.5% First Mortgage Bonds, Series B, Due 2005 (the "Series B Bonds") (collectively, the "Mortgage Bonds"). The Series A Bonds were issued as of June 15, 1987 in the total amount of \$300,000,000, \$150,000,000 of which is being redeemed, and the Series B Bonds were issued as of March 9, 1993. The execution and delivery of this Deed of Trust and deeds of trust or mortgages on the other Mortgaged Properties (together with this Deed of Trust and as heretofore or hereafter amended, supplemented, or restated, the "Mortgages") is a condition precedent to the issuance of the Mortgage Bonds under the Indenture.

B. The fourth paragraph is hereby restated in its entirety as follows:

NOW, THEREFORE, in order to secure the payment of principal of and interest and any premium payable on the Mortgage Bonds and all other sums of money payable under the Mortgage Bonds, the Mortgages and the Indenture and the performance by Grantor of the covenants and agreements contained in the Mortgage Bonds, the Mortgages and the Indenture, Grantor and Beneficiary hereby agree as follows:





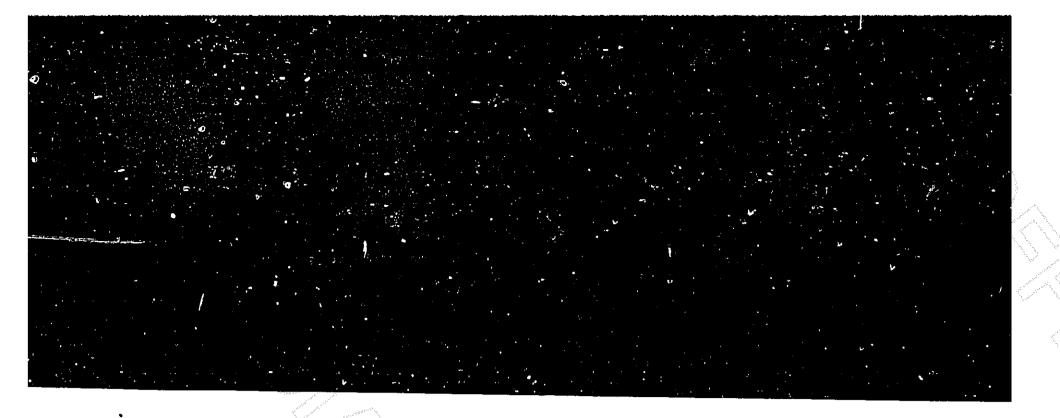
- 2. The section entitled "Granting Clauses" of the Deed of Trust is hereby amended by inserting the phrase "other than shelving and racking" in the sixth line of the third "Together" paragraph on page 3, after the phrase "on any part thereof."
- 3. Wherever there is a reference in the Deed of Trust to "the interest rate applicable under the Mortgage Bonds," such reference is hereby amended to read, "the highest interest rate applicable under any of the Mortgage Bonds."
- 4. Section 1 of the Deed of Trust is amended to replace the definition of "Hazardous Waste" in its entirety as follows:

"Hazardous Waste": (i) any hazardous or toxic substance, material, or waste that is or becomes regulated by any Legal Requirements including but not limited to the following, as each may be amended from time to time: the Resource Conservation and Recovery Act, the Comprehensive Environmental Response, Compensation and Liability Act, the Superfund Amendment and Reauthorization Act, the Federal Water Pollution Control Act, the Clean Air Act, the Hazardous Materials Transportation Act, and any state, local and foreign counterparts or laws of similar impact, and (ii) any petroleum or petroleum products, asbestos or asbestos—containing materials, polychlorinated biphenyls, radon gas, urea formaldehyde foam, volatile organic compounds, explosives or radioactive materials.

5. The following sentence is added after the first sentence of Section 6(a) of the Deed of Trust:

Notwithstanding the preceding sentence, Grantor may pay any Imposition in installments if and to the extent permitted by applicable law, provided that such installments are paid when due, that no penalties accrue or are imposed as a result of such installment payments, and provided that Grantor shall pay all interest which accrues or is imposed by applicable law.

- 6. Section 8(a)(ii) of the Deed of Trust is hereby amended to replace the words "Mortgage Bonds" with "Series B Bonds" and to add at the end: "for the Series B Bonds."
- 7. Exhibit C of the Deed of Trust is replaced in its entirety by Exhibit C attached hereto.
- 8. Except as specifically set forth above, the Deed of Trust shall remain fully valid, binding and enforceable in accordance with its terms. Neither the execution and recording of this Amendment, the amendment and restatement of the Indenture, nor the issuance of the Series B Bonds shall in any way affect the priority of the Deed of Trust from its original date of recording with respect to the Series A Bonds and related obligations, which priority is hereby fully preserved.
- 9. The Beneficiary is entering into this Amendment in its capacity as Trustee under the Indenture and, in performing any action under this Amendment, Beneficiary shall have all of the rights, powers and immunities of the Trustee set forth in the Indenture.



IN WITNESS WHEREOF, Grantor and Beneficiary have caused this Amendment to be executed under seal as of the date set forth above.

executed under seal as of the o	date set forth above.
[Corporate Saci]	AMERICOLD CORPORATION By
Witness:	Lon V. Leneve, Vice President and Treasurer
Bruce G. Berning, Assistant Sec Thomas P. Palmer	retary
[Bank Seal]	SHAWMUT BANK CONNECTICUT, NATIONAL ASSOCIATION, AS TRUSTEE
	Title Vice President
Witness:	Blo
STATE OF NEW YORK	
	88. March 4 1993

Before me, personally appeared Lon V. Leneve, to me known to be the Vice President and Treasurer of Americold Corporation, an Oregon corporation, that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument and that the seal affixed is the corporate seal of said corporation.

In Witness Whereof, I have hereunto set my hand and affixed my official seal the day and year first above written.

[Notary Seal]

County of New York

Notary Public in and for the State of New York,

No. 60-5001827 Singlified in Westchester County Commission expires Sep. 8, 1994

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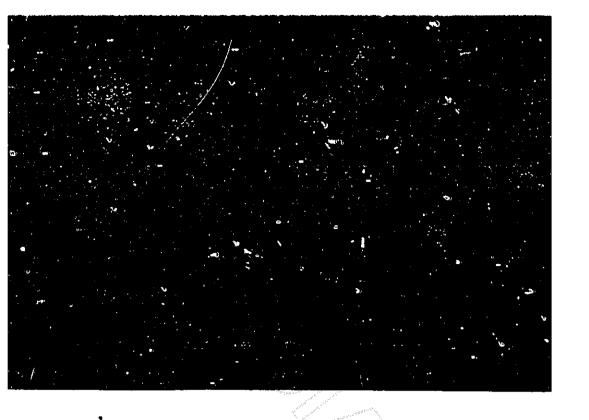
STATE OF NEW YORK		
County of New York) ss.	March 8, 1993

Before me, personally appeared Philip G, Kont Jz., to me known to be of Shawmut Bank Connecticut, National Association, that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said association, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument and that the seal affixed is the seal of said association.

In Witness Whereof, I have hereunto set my hand and affixed my official seal the day and year first above written.

[Notary Seal]

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Property No. 23 S. Walnut Street Burlington, Washington

EXHIBIT A

PARCEL A:

LOTS 4 THROUGH 10, BLOCK 105, AMENDED PLAT OF BURLINGTON, ACCORDING TO THE PLAT THEREOF, RECORDED IN VOLUME 3 OF PLATS, PAGE 17, RECORDS OF SKAGIT COUNTY, WASHINGTON;

ALSO, THAT PORTION OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER, SECTION 32, TOWNSHIP 35 NORTH, RANGE 4 EAST, OF THE WILLAMETTE MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHERLY EXTENSION OF THE EASTERLY LINE OF WALNUT STREET, 50 FEET SOUTHEASTERLY OF AS MEASURED AT RIGHT ANGLES TO THE CENTERLINE OF THE MAIN TRACT OF THE GREAT NORTHERN RAILWAY COMPANY, AS NOW LOCATED AND CONSTRUCTED; THENCE NORTHEASTERLY PARALLEL WITH SAID CENTERLINE, 61.90 FEET; THENCE NORTH 80°27'22" WEST 55.25 FEET, MORE OR LESS, TO THE EASTERLY LINE OF WALNUT STREET; THENCE SOUTHERLY ALONG THE EASTERLY LINE OF WALNUT STREET AND SAID EASTERLY LINE EXTENDED SOUTHERLY 27.91 FEET TO THE POINT OF BEGINNING.

ALSO, ALL THAT PORTION OF THE NORTH HALF OF VACATED VERNON AVENUE, LYING BETWEEN THE SOUTHERLY BOUNDARY OF THE ABOVE DESCRIBED PARCELS AND THE CENTERLINE OF SAID VACATED VERNON AVENUE.

PARCEL B:

LOT 17, BLOCK 110, AMENDED PLAT OF BURLINGTON, ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 3 OF PLATS, PAGE 17, RECORDS OF SKAGIT COUNTY, WASHINGTON.

TOGETHER WITH THE WEST HALF OF VACATED ALDER STREET ADJOINING.

ALSO, TOGETHER WITH THE NORTH HALF OF VACATED GREENLEAF AVENUE ADJOINING, WHICH, UPON VACATION, ATTACHED TO SAID PREMISES BY OPERATION OF LAW.

PARCEL C:

LOTS 1 THROUGH 6 AND LOTS 8 THROUGH 17, BLOCK 111, AMENDED PLAT OF BURLINGTON, ACCORDING TO THE PLAT THEREOF, RECORDED IN VOLUME 3 OF PLATS, PAGE 17, RECORDS OF SKAGIT COUNTY, WASHINGTON.

TOGETHER WITH THE SOUTH HALF OF VACATED VERNON STREET ADJOINING.

ALS, TOGETHER WITH THE EAST HALF OF VACATED ALDER STREET ADJOINING.

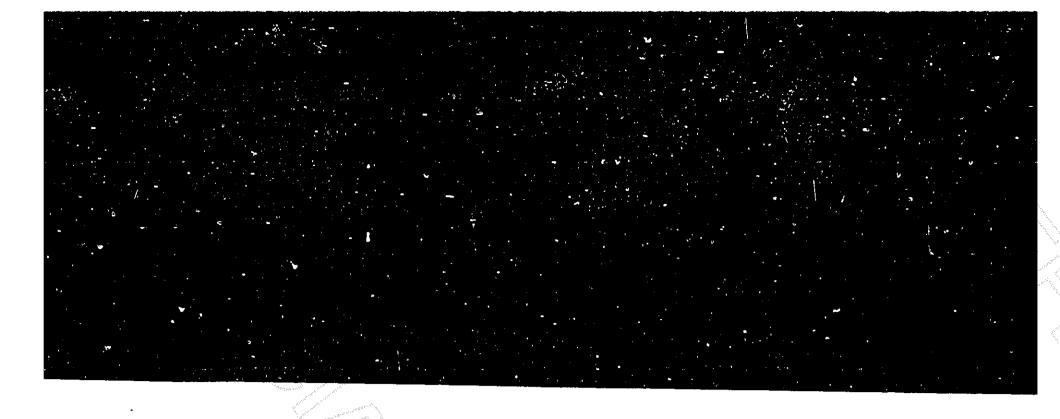
AND, ALSO, TOGETHER WITH THE NORTH HALF OF VACATED GREENLEAF AVENUE ADJOINING, WHICH, UPON VACATION, ATTACHED TO SAID PREMISES BY OPERATION OF LAW.

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PARCEL D:

LOTS 1 THROUGH 20, BLOCK 112, AMENDED PLAT OF BURLINGTON, ACCORDING TO THE PLAT THEREOF, RECORDED IN VOLUME 3 OF PLATS, PAGE 17, RECORDS OF SKAGIT COUNTY, WASHINGTON.

TOGETHER WITH THE SOUTH HALP OF VACATED VERNON STREET ADJOINING.

ALSO, TOGETHER WITH THE VACATED ALLEY RUNNING EAST AND WEST THROUGH SAID BLOCK 112, WHICH, UPON VACTION, ATTACHED TO SAID PREMISES BY OPERATION OF LAW.

PARCEL E:

LOTS 1 THROUGH 10, BLOCK 114, AMENDED PLAT OF BURLINGTON, ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 3 OF PLATS, PAGE 17, RECORDS OF SKAGIT COUNTY, WASHINGTON.

TOGETHER WITH THE SOUTH HALF OF VACATED GREENLEAF AVENUE ADJOINING.

ALSO, TOGETHER WITH THE EAST HALF OF VACATED ALDER STREET ADJOINING, WHICH, UPON VACATION, ATTACHED TO SAID PREMISES BY OPERATION OF LAW.

PARCEL F:

LOTS 1 THROUGH 11 AND LOTS 16 THROUGH 26, BLOCK 115, AMENDED PLAT OF BURLINGTON, ACCORDING TO THE PLAT THEREOF, RECORDED IN VOLUME 3 OF PLATS, PAGE 17, RECORDS OF SKAGIT COUNTY, WASHINGTON.

TOGETHER WITH THE SOUTH HALF OF VACATED GREENLEAF AVENUE ADJOINING.

ALSO, TOGETTER WITH THE WEST HALF OF VACATED ALDER STREET ADJOINING LOT 1.

AND, ALSO, TOGETTER WITH THE VACATED ALLEY ADJOINING LOTS 1 THROUGH 10 AND LOTS 17 AND 26, WHICH, UPON VACATION, ATTACHED TO SAID PREMISES BY OPERATION OF LAW.

PARCEL G:

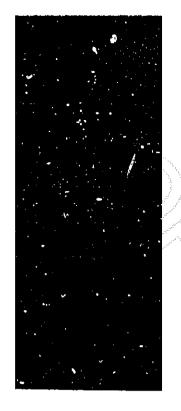
LEASEHOLD ESTATE UNDER THAT CERTAIN LEASE DATED JANUARY 22, 1965, AND SUPPLEMENTS THERETO DATED MUGUST 15, 1966 AND MAY 23, 1968, WHEREIN GREAT NORTHERN RAILWAY COMPANY, LESSOR AND TERMINAL ICE AND COLD STORAGE COMPANY, LESSEE, RECORDED DECEMBER 10, 1982, UNDER AUDITOR'S FILE NO. 8212100035, COVERING THE FOLLOWING DESCRIBED TRACT:

BEGINNING AT A POINT 15 FEET SOUTHERLY AT RIGHT ANGLES FROM THE CENTER LINE OF THE MAIN STRACT OF THE SAID LESSOR, AS MEASURED FROM A POINT THEREIN AT SURVEY STATION 1047+00; THENCE SOUTHERLY AT RIGHT ANGLES FROM SAID CENTERLINE 35 FEET TO THE SOUTHERLY RIGHT OF WAY LIMITS OF THE SAID LESSOR; THENCE EASTERLY ALONG SAID SOUTHERLY RIGHT OF WAY LIMITS TO THE WEST LINE OF WALNUT STREET; THENCE NORTHERLY ALONG SAID STREET LINE TO A POINT DISTANT 25 FEET SOUTHERLY AT RIGHT ANGLES FROM SAID CENTERLINE; THENCE WESTERLY PARALLEL WITH AND DISTANT 25 FEET SOUTHERLY FROM SAID CENTERLINE TO A POINT OPPOSITE SURVEY STATION 1052+00; THENCE NORTHERLY AT RIGHT ANGLES 10 FEET TO A POINT DISTANT 15 FEET SOUTHERLY FROM THE SAID CENTERLINE; THENCE WESTERLY PARALLEL WITH SAID CENTERLINE TO THE POINT OF BEGINNING.

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ALSO, BEGINNING AT A POINT ON THE EAST LINE OF WALNUT STREET, DISTANT 15 FEET SOUTHERLY AT RIGHT ANGLES FROM THE SAID CENTERLINE OF THE EAST AND WEST MAIN TRACT; THENCE EASTERLY PARALLEL TO SAID CENTERLINE AND THE CENTERLINE OF THE SAID LESSOR'S CONNECTING TRACT TO THE NORTH AND SOUTH MAIN LINE AND DISTANT 15 FEET SOUTHERLY THEREFROM TO A POINT DISTANT 50 FEET SOUTHERLY AT RIGHT ANGLES FROM THE SAID CENTERLINE OF EAST AND WEST MAIN TRACT; THENCE WESTERLY PARALLEL TO SAID CENTERLINE OF EAST AND WEST MAIN TRACT TO A POINT DISTANT 9 FEET NORTHERLY AT RIGHT ANGLES FROM THE CENTERLINE OF THE SPUR TRACT SERVING SAID INDUSTRY; THENCE NORTHWESTERLY PARALLEL WITH SAID CENTERLINE OF SPUR TRACT TO A POINT IN THE EAST LINE OF WALNUT STREET; THENCE NORTHERLY ALONG SAID EAST LINE OF WALNUT STREET TO THE POINT OF BEGINNING.

EXCEPT THAT PORTION LYING WITHIN PARCEL A.

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Property No. 23 S. Walnut Street Burlington, Washington

EXHIBIT C

The Permitted Encumbrances are set forth as those exceptions to title listed in Schedule B of Ticor Title Insurance Company's ALTA Loan Policy No. NBG 92-0477 dated as of March 9, 1993 insuring the interest of the Beneficiary hereunder.

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