6506-F

RECORDATION NO. ____ Filed & Recorded

OCT 16 1972 - 10 40 AM

INTERSTATE COMMERCE COMMISSION

UNION TRUST COMPANY OF MARYLAND

FIFTH SUPPLEMENT TO CHATTEL MORTGAGE - SECURITY AGREEMENT

This Fifth Supplement dated as of October 13, 1972 from UNION TRUST COMPANY OF MARYLAND, a Maryland corporation (the "Company"), having its principal office at Baltimore and St. Paul Streets, Baltimore, Maryland, 21203, party of the first part, to THE FIRST PENNSYLVANIA BANKING AND TRUST COMPANY, as TRUSTEE (the "Mortgagee"), whose address is 1500 Chestnut Street, Philadelphia, Pennsylvania, party of the second part,

W I T N E S S E T H:

WHEREAS, the Company has heretofore executed and delivered that certain Chattel Mortgage, Trust Deed, Assignment of Rents and Security Agreement dated as of February 15, 1972 (the "Original Mortgage") to the Mortgagee as security for the payment in full of all principal of and interest on the 9 1/2% Notes of the Company not exceeding $2,860,848.00 in aggregate principal amount (being hereinafter sometimes referred to as the "Notes") issued or to be issued and outstanding under that certain Loan Agreement dated as of February 15, 1972 (the "Loan Agreement"), between the Company and the Presbyterian Ministers' Fund; and

WHEREAS, the Original Mortgage was recorded in the Office of the Secretary of the Interstate Commerce Commission on February 22, 1972, and has been assigned Recordation No. 6506; and

WHEREAS, 9 1/2% Notes of the Company in the aggregate original principal amount of $1,589,360.00 have been issued and are presently outstanding under the Note Agreement and the Original Mortgage; and

WHEREAS, the Company has covenanted and agreed that prior to or concurrently with the issuance of Notes on each subsequent Closing Date provided for by the Loan Agreement the Company will execute, acknowledge and deliver a supplement to the Original Mortgage specifically describing as part of the mortgaged property the locomotives which were financed on the original closing and are being financed through the issuance of Notes on such subsequent Closing Date and confirming the mortgage thereof as security for all Notes issued or to be issued under the Loan Agreement; and

WHEREAS, all requirements of law and the by-laws and articles of incorporation of the Company have been fully complied with and all other acts and things necessary to make this Supplement a valid, binding and legal instrument for the security of the Notes have been done and performed;

NOW, THEREFORE, the Company in consideration of the premises and of the sum of Ten Dollars received by the Company from the Mortgagee and other good and valuable consideration, the receipt whereof is hereby acknowledge, and in order to secure equally and ratably 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 described in the Original

Mortgage and the performance and observance of all the covenants and conditions contained in the Notes, the Original Mortgage and the Loan Agreement, and in each and every agreement or supplement thereto heretofore or hereafter executed provided to be performed or observed by the Company, the Company does hereby grant, bargain, sell, convey, warrant, mortgage, pledge and hypothecate unto the Mortgagee and its assigns forever, and grant a security interest in, all and singular the following described properties, rights, interests and privileges, that is to say:

DIVISION I

The locomotives described in and bearing the numbers listed in Schedule I attached hereto and made a part hereof, being some of the locomotives leased and delivered to Chicago, Milwaukee, St. Paul and Pacific Railroad Company (the "Lessee") under that certain Lease Agreement dated as of February 15, 1972 (the "Lease") between the Company, as Lessor, and the Lessee; and

DIVISION II

All accessories, equipment, parts and appurtenances appertaining or attached to any of the property hereinabove described, whether now owned or hereafter acquired, and all substitutions, renewals and replacements of and additions, improvements, accessions and accumulations to any and all of said property, together with all the rents, issues, income, profits and avails thereof.

SUBJECT, HOWEVER, to (a) the right and the interest of the Lessee under the Lease, and (b) the lien of current taxes and assessments not in default, or, if delinquent, the validity of which is being contested in good faith;

TO HAVE AND TO HOLD the property described in the Original Mortgage and in this Supplement, and all other property mortgaged under the Original Mortgage unto the Mortgagee and its assigns forever for the uses and purposes in the Original Mortgage set forth.

The Company hereby covenants, warrants and agrees that it is lawfully seized and possessed of the locomotives described in Division I of the granting clause hereof and has good right, full power and authority to convey, transfer and mortgage said locomotives to the Trustee for the uses and purposes herein set forth, and the locomotives described in said Division I are owned by the Company free and clear of any and all liens and encumbrances (excepting only the lien of current ad valorem taxes not in default and the right, title and interest of the Lessee under the Lease), and that the Company will warrant and defend the title to the locomotives against all claims and demands whatsoever (excepting only the right and the interest of the Lessee under the Lease).

The Company further covenants and agrees to perform and observe duly and punctually all of the covenants and agreements contained in the Original Mortgage, all such covenants and agreements being hereby ratified, approved and confirmed.

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 instrument.

All the covenants, stipulations, premises, undertakings and agreements herein contained by or on behalf of the Company shall be binding upon the Company and its successors and assigns.

IN WITNESS WHEREOF, Union Trust Company of Maryland has caused this Supplement to be executed on its behalf by its VICE President and its corporate seal to be hereunto affixed and attested by its _____ Secretary, all as of the day and year above written.

UNION TRUST COMPANY OF MARYLAND

By Thomas M. Scott III
THOMAS M. SCOTT, III
Its VICE President

(corporate seal)

Attest:
Edward S. Campbell
Its _____ Secretary

STATE OF MARYLAND :
: SS
COUNTY OF BALTIMORE :

On this 13TH day of OCTOBER, 1972, before me personally appeared THOMAS M. SCOTT, III, to me personally known who being by me duly sworn, says that he is VICE President of Union Trust Company of Maryland, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Josephine C. Faulstich
Notary Public
Josephine C. Faulstich

(Affix Notarial Seal)
My commission expires 7-1-74

SCHEDULE I

(18 GP9 Locomotives Rebuilt to GP20 General Motors Diesel Electric Road Switcher Locomotives with 2000 H. P. rating)

Hulk Former No.	Rebuilt Locomotive No.
275	981
256	971
251	975
236	964
270	980
240	965
250	976
277	977
253	973
248	966
257	970
258	969