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INTERSTATE COMMERCE COMMISSION

AMENDMENT TO INDENTURE DATED JULY 1, 1913,
AS AMENDED, COVERING FIRST MORTGAGE SIX
PERCENT GOLD BONDS OF THE SAN LUIS CENTRAL
RAILROAD COMPANY

THIS AGREEMENT made and entered into as of this first day of October, 1971, by and between THE SAN LUIS CENTRAL RAILROAD COMPANY, a Colorado corporation, hereinafter referred to as the "Railroad", party of the first part, and UNITED BANK OF DENVER NATIONAL ASSOCIATION, a banking corporation duly organized, existing and doing business under and by virtue of the National Banking Acts of the United States relating to National Banks, and authorized, by virtue of compliance with the law in such case made and provided, to exercise fiduciary powers, hereinafter referred to as the "Bank", party of the second part, and the owners of the First Mortgage Six Percent Gold Bonds of said Railroad, hereinafter jointly referred to as the "Bondholders", parties of the third part,

WITNESSETH:

WHEREAS, the Railroad, under date of July 1, 1913, made and executed a certain First Mortgage or Deed of Trust to The City Bank and Trust Company of the City and County of Denver, State of Colorado, as Trustee, to secure an issue of

First Mortgage Six Percent Gold Bonds of said Railroad then about to be issued, not to exceed in the aggregate the principal sum of five hundred thousand dollars (\$500,000), and of which bonds there are presently outstanding bonds to the principal amount of one hundred twenty thousand dollars (\$120,000), the balance of the authorized issue never having been certified or issued; and out of the said principal amount outstanding, the principal amount of ninety thousand dollars (\$90,000) has been transferred into the treasury of the Railroad, so that only the principal amount of thirty thousand dollars (\$30,000) are owned and held by any member of the general public, and the said principal amount last mentioned is owned by The First National Bank of Denver, as Trustee of the estate of George McLean, deceased, and

WHEREAS, United Bank of Denver National Association, party of the second part hereto, has succeeded to the office of Trustee under the said First Mortgage or Deed of Trust of the Railroad, dated July 1, 1913, and is now the duly qualified and acting Trustee thereof; and

WHEREAS, said First Mortgage or Deed of Trust has been heretofore amended to provide for extension of the maturity date of the outstanding bonds thereunder first to July 1, 1943 by agreement dated July 2, 1923, and then to

July 1, 1963 by agreement dated May 14, 1943, and then to July 1, 1983 by agreement dated July 25, 1963; and

WHEREAS, the Railroad desires to pledge its locomotive number 71 as security for a loan to be made to the Railroad by The First National Bank of Chicago and to subordinate the lien of said First Mortgage or Deed of Trust as amended on said locomotive to the lien of The First National Bank of Chicago resulting from such pledge, the said First Mortgage or Deed of Trust as amended to then constitute a second lien on said locomotive; and

WHEREAS, the Railroad desires to purchase up to two hundred (200) refrigerator cars numbered SLC 200 through 399 and to use them as security for a loan to be made to the Railroad by The First National Bank of Chicago, the lien of the said First Mortgage or Deed of Trust as amended to be subordinate to the lien of The First National Bank of Chicago, said First Mortgage or Deed of Trust as amended to then constitute a second lien on said cars; and

WHEREAS, the Railroad desires to provide for future purchases of cars by amending the said First Mortgage or Deed of Trust as amended to permit prior liens to be placed against such cars in order to facilitate their financing, with the said First Mortgage or Deed of Trust as amended constituting a second lien on such cars.

NOW, THEREFORE, in consideration of the premises herein contained, it is mutually and severally understood and agreed by the parties hereto as follows:

1. The Railroad may pledge its locomotive No. 71 as security for a loan to be made to the Railroad by The First National Bank of Chicago, and said First Mortgage or Deed of Trust, as amended, shall thereafter constitute a second mortgage on said locomotive, and the lien of such mortgage shall be subordinate to the security agreement relating to said loan between the Railroad and The First National Bank of Chicago. The proceeds of said loan shall be applied to purchase of equipment as provided in Paragraph 2 hereof and said First Mortgage or Deed of Trust, as amended, shall constitute a second mortgage on such equipment.

2. The Railroad may acquire up to two hundred (200) refrigerator cars numbered SLC 200 through 399 and may mortgage such cars to The First National Bank of Chicago. The said First Mortgage or Deed of Trust, as amended, shall constitute a second mortgage on said cars, and the lien of such mortgage shall be subordinate to the aforesaid security agreement between the Railroad and The First National Bank of Chicago.

3. The Railroad may finance future purchases of railroad cars by using them as security under mortgage

agreements, and said First Mortgage or Deed of Trust, as amended, shall constitute a second mortgage on said cars. The lien of such second mortgage shall be subordinate to such mortgage agreements between the Railroad and any mortgagee thereunder.

4. The Railroad shall file all documents and take any other action necessary to comply with all applicable state and federal laws in order to perfect the lien of the First Mortgage or Deed of Trust as a second mortgage on the said locomotive No. 71, and said refrigerator cars, and any other railroad cars hereafter acquired, subordinate only in the case of the items described in paragraphs 1 and 2 above to lien of The First National Bank of Chicago under the security agreement referred to above, and in the case of railroad cars hereafter acquired, as provided in paragraph 3 above, to lien of the respective mortgagees under the security agreements pursuant to which such cars are acquired.

5. Except as provided herein, all provisions of said First Mortgage or Deed of Trust, as amended, shall remain in full force and effect.

6. All of the recitals of this Agreement shall be conclusively deemed to be the statements of the Railroad only, and not of the Bank or of the Bondholders.

IN WITNESS WHEREOF, said Railroad has caused this

Agreement to be executed in its corporate name by its President and attested by its Secretary, and said Bank has caused this Agreement to be executed in its corporate name by one of its Trust Officers and attested by one of its Trust Officers, and said Bondholders have hereunto signed their names as of the day and year first hereinabove written.

Attest:

Thomas E. Myers
Secretary

THE SAN LUIS CENTRAL RAILROAD
COMPANY

By A. B. Burkhardt
President

Party of the First Part

Attest:

J. T. Finley
Trust Officer

UNITED BANK OF DENVER NATIONAL
ASSOCIATION

By J. C. Johnson
Trust Officer

Party of the Second Part

Attest:

Alfred H. Steiner
ASSISTANT CASHIER

THE FIRST NATIONAL BANK OF
DENVER, as Trustee of the Estate
of George McLean, deceased

By Donald K. Waller
ASSISTANT TRUST OFFICER

Attest:

Thomas E. Myers
Secretary

THE SAN LUIS CENTRAL RAILROAD
COMPANY

By A. B. Burkhardt
President

Parties of the Third Part

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, William A. McCallister, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Edward A. Burkhardt and Thomas E. Myers, Jr., who are personally known to me to be the same persons whose names are subscribed to the annexed instrument in writing as having executed the same respectively as President and Secretary of The San Luis Central Railroad Company, a corporation, and who are known to me to be such officers respectively, appeared before me this day in person and severally acknowledged: That the seal affixed to the foregoing instrument is the corporate seal of said Corporation; that the same was thereunto affixed by the authority of said Corporation; that said instrument was by like authority subscribed with its corporate name; that the said Edward A. Burkhardt is the President of said Corporation, and the said Thomas E. Myers, Jr. is the Secretary thereof; that by the authority of said Corporation they respectively subscribed their names thereto as President and Secretary, and that they signed, sealed and delivered the said instrument of writing as their free and voluntary act and deed, and as the free and voluntary act and deed of said Corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 27 day
of October, 1971.

My commission expires 15th day of October 1972.

[Signature]
Notary Public

(SEAL)

STATE OF COLORADO)
) SS
CITY AND COUNTY OF DENVER)

I, C. M. Beddeo, a Notary Public in
and for said City and County, in the State aforesaid, do hereby
certify that J. H. Swanson and John T. Kennedy
who are personally known to me to be the same persons whose names
are subscribed to the annexed instrument in writing as having
executed the same as Trust Officers of United Bank of Denver
National Association, a corporation, and who are known to me
to be such officers respectively, appeared before me this day
in person and severally acknowledged: That the seal affixed
to the foregoing instrument is the corporate seal of said
Corporation; that the same was thereunto affixed by the author-
ity of said Corporation; that said instrument was by like
authority subscribed with its corporate name; that said

National Bank of Denver, a corporation, and who are known to me this day in person and severally acknowledged: That the seal affixed to the foregoing instrument is the corporate seal of said corporation; that the same was thereunto affixed by the authority of said Corporation; that said instrument was by like authority subscribed with its corporate name; that the said GERALD L. WALLIS is the ASSISTANT TRUST OFFICER of said Corporation, and the said EDWARD H. STEINBERG is the ASSISTANT CASHIER thereof; that by the authority of said Corporation they respectively subscribed their names thereto as ASSISTANT TRUST OFFICER and ASSISTANT CASHIER, and that they signed, sealed and delivered the said instrument in writing as their free and voluntary act and deed, and as the free and voluntary act and deed of said Corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 27th day of SEPTEMBER, 1971.

My commission expires SEPTEMBER 22, 1972.

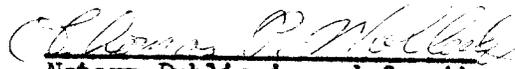
Juneta Allerhildigen
Notary Public

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Thomas P. Wollard, a Notary Public, hereby certify that I have compared the foregoing copy of the Amendment to Indenture Dated July 1, 1913, As Amended, Covering First Mortgage Six Percent Gold Bonds of The San Luis Central Railroad Company with the original document and that this is a true and correct copy in all respects.

(Seal)


Notary Public in and for the
County of Cook, State of Illinois

My commission expires September 10, 1972

November 8, 1971