

AMENDMENT TO
ASSIGNMENT OF LEASE AND AGREEMENT

RECORDATION NO. 7754-^D
JUL 21 1976 10 40 AM
INTERSTATE COMMERCE COMMISSION

AMENDMENT dated as of May 3, 1976 to ASSIGNMENT OF LEASE AND AGREEMENT dated as of November 22, 1974, recorded with the Interstate Commerce Commission on December 27, 1974 bearing recordation number 7754-B, by and between THE WESTPORT BANK AND TRUST COMPANY (hereinafter called the "Company") and FIRST PENNSYLVANIA BANK N.A. (hereinafter called the "Assignee") pursuant to the Finance Agreement dated as of November 22, 1974 (hereinafter called the "Finance Agreement") among Assignee, as Lender, and the Company.

The Company and The Pickens Railroad Company, a South Carolina corporation (hereinafter called the "Lessee"), entered into a Lease of Railroad Equipment dated as of November 22, 1974 (hereinafter called the "Lease") and have entered into an Amendment to Lease dated as of the date hereof.

NOW, THEREFORE, to induce Assignee as Lender to consent to the Amendment to the Lease and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. Section 1 of the Assignment is hereby deleted in its entirety and there is substituted therefor the following:

"As security for the payment and performance of the Liabilities, the Company hereby assigns, transfers and sets over unto the Assignee all the Company's right, title and interests, as lessor under the Lease, together with all rights, powers and privileges, and other benefits of the Company as lessor under the Lease, including, without limitation, the immediate right to receive and collect all rentals and profits and other sums payable to or receivable by the Company under or pursuant to the provisions of the Lease except that this Assignment shall extend to one-half,

and only one-half, of all amounts payable by Lessee to Lessor pursuant to the provisions of Section 2.7 of the Lease, but including without limitation to the foregoing the right to casualty proceeds, and the right to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of an Event of Default under the Lease, and to do any and all other things whatsoever which the Company, as lessor, is or may become entitled to do under the Lease. In furtherance of the foregoing assignment, the Company hereby irrevocably authorizes and empowers the Assignee in its own name, or in the name of its nominee, or in the name of the Company or as its attorney, to ask, demand, sue for, collect and receive any and all sums to which the Company is or may be entitled under the Lease, except those specifically reserved to the Company by the provisions of Section 1 of this Assignment, and to enforce compliance by the Lessee with all the terms and provisions of the Lease."

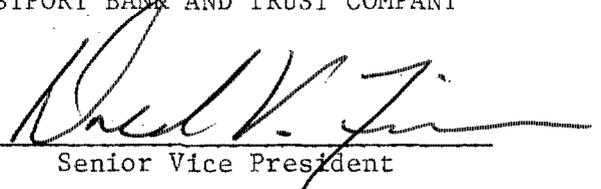
2. The Company warrants and covenants that the execution and delivery by the Company of the Amendment to the Lease and this Amendment to the Assignment have each been duly authorized and are and will remain valid and binding obligation of the Company in accordance with their terms.

3. Except to the extent specifically amended herein by this Amendment, all other provisions of the Assignment remain in full force and effect as therein written.

IN WITNESS WHEREOF, the Company has caused this instrument to be executed by its duly authorized officers and its corporate seal affixed thereto as of the date first above written.

THE WESTPORT BANK AND TRUST COMPANY

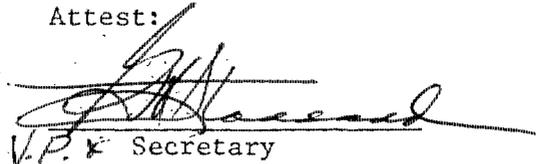
By:



Senior Vice President

(CORPORATE SEAL)

Attest:


V.P. Secretary

STATE OF CONNECTICUT

COUNTY OF FAIRFIELD

Westport

On this *8th* day of *July*, 1976, before me personally appeared Donald V. Farris, to me personally known, who being duly sworn, says that he is the Senior Vice President of THE WESTPORT BANK AND TRUST COMPANY, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that the instrument was signed and sealed on behalf of the corporation by authority of its Board of Directors, that he acknowledged that the execution of the foregoing instrument was a free act and deed of said corporation.

Kathleen Comyn
Notary Public

My Commission Expires: **KATHLEEN COMYN**
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1980