

REGISTRATION NO. 8188-11
MAY 11 1976 11 55 AM
INTERSTATE COMMERCE COMMISSION

AMENDMENT TO CHATTEL MORTGAGE

AMENDMENT TO CHATTEL MORTGAGE dated as of May 1, 1976 from UNITED STATES RAILWAY LEASING COMPANY ("Mortgagor") to CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY, as Agent ("Mortgagee") under that certain Revolving Credit Agreement dated as of January 19, 1976 ("Revolving Credit Agreement") among Mortgagor, Mortgagee and certain banks named therein.

WITNESSETH:

WHEREAS, the Mortgagor has heretofore executed and delivered to and with Mortgagee that certain Chattel Mortgage (Railroad Equipment Security Agreement) dated as of January 19, 1976 ("Chattel Mortgage") and recorded with the Interstate Commerce Commission as ICC Recordation No. 8188 in order to grant a security interest in the rail cars ("Cars") described in Schedule A thereto as security for notes issued pursuant to the Revolving Credit Agreement; and

WHEREAS, Mortgagor has made or contemporaneously with the delivery hereof by Mortgagee will make, (i) a partial prepayment on said notes from moneys borrowed or to be borrowed and secured, in part, by a lien on certain of said Cars and (ii) grant a security interest in certain railcars, all in such amounts and manner so as to entitle Mortgagor to have certain of the Cars released from the lien of the Chattel Mortgage; and

WHEREAS, in order to accomplish said prepayment and borrowing and in order to correct and update the Cost and Collateral Value (as those terms are defined in the Revolving Credit Agreement) with respect to those of the Cars leased to British Columbia Railroad Co. ("BC") and Miller Brewing Company ("Miller") described in Schedule A to the Chattel Mortgage, it is necessary to delete from said Schedule A those of the Cars used or to be used as security for said borrowing, to add to said Schedule A certain rail cars and to amend the amounts listed as the Cost and Collateral Value of those of the Cars leased to BC and Miller; and

WHEREAS, after giving effect to said prepayment and addition of rail cars, the requirements of Sections 4.1 of the Chattel Mortgage and Section 4.3 of the Revolving Credit Agreement will have been satisfied.

NOW, THEREFORE, in consideration of the premise and of other good and valuable consideration, the receipt and sufficiency whereof is hereby acknowledged,

IT IS AGREED:

1. Schedule A to the Chattel Mortgage is hereby amended by:

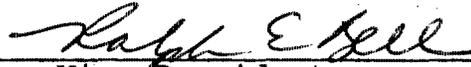
- (a) deleting therefrom the Cars described in Schedule A hereto and substituting therefor the rail cars described in Schedule B hereto;
- (b) deleting from the column headed "Quantity" the figure "863" and substituting the figure "581⁽⁴⁾";
- (c) deleting from the column headed "Total Cost" the figures "\$2,175,300", "6,250,000" and "\$21,808,288" and substituting therefor respectively the figures "\$2,304,980", "\$6,363,370" and "\$11,587,380";
- (d) deleting from the column headed "Collateral Value" the figures "\$1,740,240", "\$5,000,000" and "\$17,446,631" and substituting therefor respectively the figures "\$1,843,984", "\$5,090,696" and "\$9,269,905";
- (e) deleting from footnote 2 thereto the phrase "as amended 1-28-75" and substituting therefor the phrase "for 31 cars only";
- (f) deleting from footnote 3 thereto the phrase "Non-U. S. Railway Mfg. Co. manufacture" and substituting therefor the phrase "for 58 cars only"; and
- (g) deleting from footnote 4 thereto the phrase "except cars USLX 7839, 7842 and 7847" and substituting therefor the phrase "includes 39 cars not delivered to Louisville New Albany and Corydon Railroad Company and 142 not delivered to The Pickens Railraod Co. as of the date of recordation of the Amendment to Chattel Mortgage."

2. Mortgagee does hereby release and remise from the lien of the Chattel Mortgage all of its right, title and interest in and to the rail cars described in Schedule A hereto.

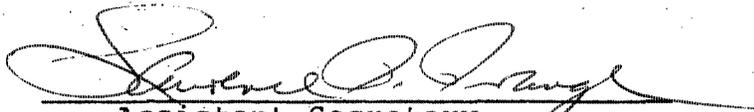
3. All the remaining terms and provisions of the Chattel Mortgage remain in full force and effect, and the Chattel Mortgage as hereby amended is hereby confirmed and approved.

IN WITNESS WHEREOF, the Mortgagor and Mortgagee have each caused their respective corporate names to be hereunto subscribed and their respective corporate seals to be hereunto affixed by their respective officers thereunto duly authorized, all as of the day, month and year first above written.

UNITED STATES RAILWAY LEASING COMPANY

By 
Vice President

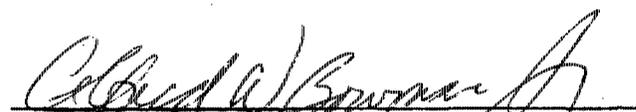
ATTEST:


Assistant Secretary

CONTINENTAL ILLINOIS NATIONAL BANK
AND TRUST COMPANY OF CHICAGO

By 
Vice President

ATTEST:


Commercial Banking Officer

SCHEDULE A

DESCRIPTION OF CAR AND LEASES

<u>Type of Car</u>	<u>Quantity</u>	<u>Lessee</u>	<u>Lease Date</u>	<u>Term Yrs. (Both Inclusive)</u>	<u>Car Numbers</u>	<u>Total Cost</u>	<u>Collateral Value</u>
Boxcar, 52'5", 70 Ton, Insulated	15	Minneapolis, Northfield and Southern Railway	2-5-74	10	MNS 571 to 585	\$ 424,500	\$ 339,600
Boxcar, 52'5", 70 Ton,	50	Minneapolis, Northfield and Southern Railway	10-9-74	10	MNS 50033-50082	1,630,000	1,304,000
Boxcar, 50'6", 70 Ton, XF type	50	Minneapolis, Northfield and Southern Railway	3-12-75	12	MNS 51001-51050	1,300,000	1,040,000
Pulpwood Cars, 70 Ton	40	Mississippi and Skuna Valley Railway Company	6-6-74	5	MSV 800-839	910,939	728,749
Boxcar, 52'5", 70 Ton	20	E. I. duPont de Nemours & Co., Inc.	10-1-74	5	TNM 787000-787019	652,000	521,600
Covered Hopper Car, 100 Ton, 4750 cu. ft.	150	Reynolds Metals Company	3-11-74	15	USLX 4000-4149	3,403,650	2,722,920
Covered Hopper Car, 100 Ton, 4750 cu. ft.	100	National Farmers Organization	1-8-74	5	USLX 7290-7389	2,130,685	1,704,548
Covered Hopper Car, 100 Ton, 4750 cu. ft.	10	Aluminum Company of America	10-28-74	7.5	USLX 7588-7597	234,360	187,488
Covered Hopper Car, 100 Ton, 4750 cu. ft.	97	Bunge Corporation	7-5-74	5	USLX 7818 to 7917	2,044,857	1,635,886
Boxcar, 52'5", 70 Ton, Insulated	20	Pet, Inc.	3-4-74	7.5	USLX 11125 to 11144	652,000	521,600

SCHEDULE B

DESCRIPTION OF CARS AND LEASES

<u>Type of Car</u>	<u>Quantity</u>	<u>Lessee</u>	<u>Lease Date</u>	<u>Term Yrs.</u>	<u>Car Numbers (Both Inclusive)</u>	<u>Total Cost</u>	<u>Collateral Value</u>
Sideslider, 52'5", 70 Ton	70	Louisville, New Albany and Corydon Railroad Company	1-23-76	15	LNAC 6000-6069	1,270,566 (2)	1,016,453 (2)
Boxcar, 50'6", 70 Ton, Single Sheathed	200	The Pickens Railroad Co.	10-7-75, as amended	15	PICK 1777-1976	1,678,464 (3)	1,318,772 (3)