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NORTHEAST TRANSPORT CORP., a Massachusetts corporation,
~~INTERSTATE~~ INTERSTATE COMMERCE COMMISSION

hereinafter called the Borrower, for value received, hereby grants to Norfolk County Trust Company, hereinafter called the Secured Party, a security interest in INTERSTATE COMMERCE COMMISSION COMMON CARRIER RIGHTS MC5164 and Subs

the foregoing being referred to as the Collateral.

The aforesaid security is given to secure payment of the sum of \$135,000.00 One Hundred Thirty Five Thousand and no/100 Dollars ----- at the time or times stated in a note or notes of the Borrower of even date hereunder or containing a reference hereto, together with interest, costs and expenses as provided therein, and all sums when due under any note or notes given in renewal or substitution therefor, and also all other liabilities of the Borrower to the Secured Party due or to become due or which may hereafter be contracted.

This Security Agreement shall continue in effect and the Collateral shall be security for all present and future indebtedness of the Borrower to the Secured Party until written notice of termination has been received by the Secured Party at which time this Agreement shall cease to apply to any liabilities of the Borrower thereafter incurred. Neither notice or termination shall impair or affect the rights of the Secured Party in and to the Collateral both then existing and thereafter acquired by the Borrower until full and final payment of all obligations and liabilities hereby secured shall have been made.

So long as the Borrower is not in default under this agreement or in respect to any obligation contained in any note or other instrument secured hereby, the Borrower shall exercise all rights and privileges contained in the license to operate. Upon default the Secured Party may; insofar as the Borrower can give authority; sell, assign or transfer the rights and privileges of said license to any party or person who may be acceptable to the granting authority. The sale of said Collateral may be a public or private sale, with or without notice to the Borrower, on terms and in such amounts as shall be the sole discretion of the Secured Party. After deducting all principal, interest, legal expenses and other costs of collection and disposal of the Collateral, any overplus shall be returned to the Borrower.

The Borrower shall be in default under this agreement upon the happening of any one or more of the following events or conditions: (a) default in payment or performance of any obligation, covenant or liability of the Borrower secured hereby or contained herein or in any note or notes evidencing the same; (b) any warranty or statement made or furnished to the Secured Party by or on behalf of the Borrower proves to have been false in any material respect when made or furnished; (c) death, dissolution, termination or existence, impairment of credit of the Borrower in the judgement of the Secured Party, insolvency, business failure, attachment by any creditor of, or appointment of a receiver of any part of the property of, assignment for the benefit of creditors by, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against the Borrower or any guarantor or surety for the Borrower; (d) repeated or uncorrected violations of the rules and regulations of the issuing authority or any other agency or authority which controls or regulates the business or the Borrower.

Upon such default and at any time thereafter the Secured Party may declare all obligations secured hereby immediately due and payable and shall have the remedies of a secured party under the Uniform Commercial Code or any law or laws which may apply.

The Borrower hereby irrevocably authorizes and empowers the Secured Party, in the event of default of the Borrower, to execute for, and in the name of the Borrower, any and all documents necessary or desirable to effect the transfer and sale of the Collateral.

The Borrower warrants and covenants that it will at all times at the request of the Secured Party make and deliver all further assurances and other instruments as may be desirable in the opinion of the Secured Party to assure to it the security interest and rights given or intended to be given to the Secured Party hereunder.

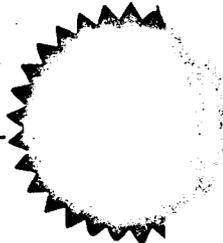
No waiver by the Secured Party of any default shall operate as a waiver of any other default or of the same default on a future occasion. All rights of the Secured Party hereunder shall enure to the benefit of its successors and all his or its successors or assigns. If there be more than one Borrower, their obligations shall be joint and several.

Signed, sealed, executed and delivered this 30 day of September 1974.

NORTHEAST TRANSPORT CORP.

Roger C. Wendell

President



Commonwealth of Massachusetts
County of Norfolk, ss

On this 30th day of September 1974, before me personally appeared *Roger C. Wendell*, to me personally known, who being by me duly sworn, says that he is *President* of Northeast Transport Corp., that the seal affixed to the foregoing instrument is the 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 the execution of the foregoing instrument to be the free act and deed of said corporation.

Commonwealth of Massachusetts

County of Norfolk .ss

October 1, 1974

I certify that I have examined the original document from which this copy is made and the attached is a true and correct copy in all respects. I further certify that the original bears the manual signature of Roger C. Wendell, President of Northeast Transport Corp. and Robert F. O'Connor, Notary Public and their respective seals.


Notary Public

My commission expires: 12-15-78

