

9-156A006

RECORDATION NO 14332-A FILED 1423

JUN 5 1989 - 12 30 PM

DOCUMENTS ENCLOSED

INTERSTATE COMMERCE COMMISSION

TO: Mildred Lee, Interstate Commerce Commission **DATE:** June 1, 1989

RE: Bank One/Kentucky & Tennessee Railway, Inc. Amended Mortgage & Security Agreement **OUR FILE NO.** CI041/00CI9

The following enclosures are forwarded for action indicated by check mark below:

Original and verified original of Kentucky and Tennessee Railway, Inc.

Amended Mortgage & Security Agreement (ICC Recordation No. 14332) and check in the amount of \$13.00 to cover recording fee.

 **For your information --
No action necessary**

 Review and call me

 Sign and return

 Review and file

 x Please record the enclosed and return a copy to me. Also, pursuant to your instructions, please be advised that Bank One, Lexington, N.A.'s address is Bank One Plaza, Lexington, Kentucky 40507, and Kentucky and Tennessee Railway, Inc.'s address is P. O. Box 368, Stearns, Kentucky 42647.

**Ann C. Render
STITES & HARBISON
2300 Lexington Financial Center
250 West Main Street
Lexington, Kentucky 40507
Telephone: 606-254-2300**

JUN 5 1989 PM '89

Interstate Commerce Commission
Washington, D.C. 20423

6/5/89

OFFICE OF THE SECRETARY

Ann C. Render
Stites & Harrison
2300 Lexington Financial Center
250 West Main St.
Lexington, KY. 40507

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 6/5/89 at 12:30pm, and assigned recordation number(s). 14332-A

Sincerely yours,

Narta R. McEwen

Secretary

Enclosure(s)

RECORDATION NO. 14332-A FILED 1425

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INTERSTATE COMMERCE COMMISSION

L:B:bank one/CI041:21321
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**KENTUCKY AND TENNESSEE RAILWAY, INC. AMENDED
MORTGAGE AND SECURITY AGREEMENT (ICC RECORDATION NO. 14332)**

THIS AMENDED MORTGAGE AND SECURITY AGREEMENT is made and entered into this the 15th day of April, 1989, by and between KENTUCKY and TENNESSEE RAILWAY, INC., a Kentucky corporation (hereinafter referred to as the "Debtor"), and BANK ONE, LEXINGTON, N.A., a national banking association formerly known as Citizens Union National Bank & Trust Company, with its principal place of business at Bank One Square, Vine and Upper Streets, Lexington, Kentucky 40507 ("Bank").

W I T N E S S E T H:

WHEREAS, on May 23, 1984, the Bank loaned to Debtor the principal sum of One Million Seven Hundred Fifty Thousand Dollars (\$1,750,000), pursuant to a note of even date therewith from Debtor, Railum, Inc. and Lumber King, Inc., to Bank; and,

WHEREAS, the note is secured by a Mortgage and Security Agreement filed with the Interstate Commerce Commission on June 1, 1984 as Recordation No. 14332; and,

WHEREAS, said note was replaced by two notes with the sums of One Million One Hundred Fifty Thousand Dollars (\$1,150,000) and Six Hundred Thousand Dollars (\$600,000); and

WHEREAS, said notes were replaced by a revolving credit note in the sum of Eight Hundred Thousand Dollars (\$800,000) and a term note in the sum of Five Hundred Thousand Dollars (\$500,000); and,

WHEREAS, said Mortgage and Security Agreement secures all extensions, renewals, substitutions or replacements for those notes; and,

WHEREAS, Bank is loaning Debtor, Railum, Inc., Lumber King, Inc. and Big South Fork Scenic Railway, Inc. the sum of Nine Hundred Fifty Thousand Dollars (\$950,000) pursuant to a Revolving

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Credit Note of even date herewith, which note constitutes a replacement for the \$800,000 revolving note described herein;

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) cash in hand paid and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree to amend the May 23, 1984 Mortgage and Security Agreement as follows:

1. Obligations Secured. Debtor and Bank hereby acknowledge that the earlier \$500,000 Term Note and the \$950,000 Revolving Credit Note delivered on and as of this date are substitutions or replacements for the May 23, 1984 note between the parties and that, therefore, the Collateral described in the Mortgage and Security Agreement specifically secure the two notes in addition to all other obligations of Debtor to Bank.

2. Maturity Date. The Maturity Date of the notes is September 25, 1990.

3. Scope of Amendment. Except as amended herein by this Amended Mortgage and Security Agreement, the Mortgage and Security Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Amended Mortgage and Security Agreement on the day and year first above written.

DEBTOR:

KENTUCKY AND TENNESSEE
RAILWAY, INC.

By: Daniel D. King PRES.

By: W. Fitzgerald, Vice Pres,

BANK:

BANK ONE, LEXINGTON, N.A.

By: [Signature]
Its: Commercial Loan Officer

STATE OF KENTUCKY)
) SS.
COUNTY OF FAYETTE)

The foregoing instrument was sworn to, subscribed and acknowledged before me on this 26th day of May, 1989, by Darrell O. King, President of Kentucky and Tennessee Railway, Inc., a Kentucky corporation, on behalf of the corporation.

My Commission Expires: August 20, 1989.

[Signature]
NOTARY PUBLIC, STATE AT LARGE, KY.

STATE OF KENTUCKY)
) SS.
COUNTY OF FAYETTE)

The foregoing instrument was sworn to, subscribed and acknowledged before me on this 26th day of May, 1989, by W. Singleton, Vice President of Kentucky and Tennessee Railway, Inc., a Kentucky corporation, on behalf of the corporation.

My Commission Expires: August 20, 1989.

[Signature]
NOTARY PUBLIC, STATE AT LARGE, KY.

STATE OF KENTUCKY)
) SS.
COUNTY OF FAYETTE)

The foregoing instrument was sworn to, subscribed and acknowledged before me on this 26th day of May, 1989, by James A. Tutt, Jr., Commercial Loan Officer of Bank One, Lexington, N.A., a national banking association, on behalf of the company.

My Commission Expires: August 20, 1989.

Ann C. Runder
NOTARY PUBLIC, STATE AT LARGE, KY.

THIS INSTRUMENT PREPARED BY:

STITES & HARBISON
2300 Lexington Financial Center
250 West Main Street
Lexington, Kentucky 40507

By Ann C. Runder

This is a true & correct duplicate (with original signature) of the Kentucky and Tennessee Railway, Inc. Amended Mortgage and Security Agreement (ICC Recordation No. 14332).

*Karen O. O'Hair
Legal Secretary,
Stites & Harbison
& Notary Public, Ky.; State At Large*

My Commission Expires July 29, 1989

