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14530-A

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5-058A085

February 27, 1985

* NOT ADMITTED IN NEW YORK

Mr. James H. Bayne
Secretary
Interstate Commerce Commission
Washington, D.C.

10-00

Dear Mr. Bayne:

I have enclosed eight (8) originals of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is an Amendment Number One to Security Agreement, a secondary document, dated as of February 1, 1985. The primary document to which this is connected is a Security Agreement, dated as of December 1, 1984, between Willis-Jenkins, Inc., as debtor, and Central Life Assurance Company, as secured party, recorded under Recordation No. 14530.

The names and addresses of the parties to this document are as follows:

Debtor: Willis-Jenkins, Inc.
1111 Lake Cook Road
Suite 225
Buffalo Grove, Illinois 60090

Secured Party: Central Life Assurance Company
611 Fifth Avenue
Des Moines, Iowa 50309

Handwritten signature: Edward C. Kaladjian

follows: A description of the equipment covered by this document

One-hundred reconstructed 60', 70-ton roller-bearing "hi-cube" auto parts cars bearing road numbers GTW 384000-384099, inclusive.

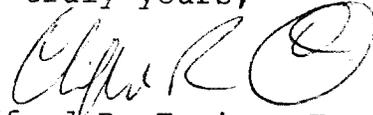
follows: A short summary of the document to appear in the index

Covers 100 auto parts cars - GTW 384000-384099.

A total fee of \$10 is enclosed to cover the filing for this document.

Please return to bearer the stamped counterparts not needed by the Commission for its files.

Very truly yours,



Clifford R. Ennico, Esq.

RECORDATION NO. 14530-A
Filed 1425

FEB 27 1985 - 3 45 PM

AMENDMENT NUMBER ONE
TO SECURITY AGREEMENT

INTERSTATE COMMERCE COMMISSION

THIS AMENDMENT AGREEMENT is dated as of February 1, 1985, and is by and between WILLIS-JENKINS, INC., an Illinois corporation having its principal place of business at Suite 225, 1111 Lake Cook Road, Buffalo Grove, Illinois 60090 (the "Debtor") and CENTRAL LIFE ASSURANCE COMPANY, an Iowa corporation having its principal place of business at 611 Fifth Avenue, Des Moines, Iowa 50309 (the "Secured Party").

W I T N E S S E T H

WHEREAS, prior to the date hereof the Debtor and the Secured Party executed a Security Agreement dated as of December 1, 1984 (the "Security Agreement"), which Security Agreement was filed with the Interstate Commerce Commission on January 4, 1985 as recordation number 14530; and

WHEREAS, the Debtor and the Secured Party now desire to amend the Security Agreement as permitted by Section 6.12 thereof.

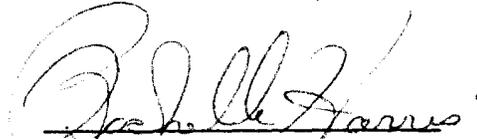
NOW THEREFORE, for and in consideration of the premises and the mutual covenants hereinafter contained, the Debtor and the Secured Party hereby covenant, agree and bind themselves as follows:

ARTICLE 1. Recital A. appearing on the first page of the Security Agreement is hereby amended to read as follows:

"A. The Debtor and the Secured Party have entered into a Participation Agreement dated as of the date hereof (the "Participation Agreement") providing for the commitment of the Secured Party to purchase on not more than three Closing Dates therein provided not later than June 1, 1985, the 13.625% Secured Notes (the "Notes") of the Debtor in an aggregate principal amount not to exceed \$1,780,350.00. Each Note is to be dated a Closing Date, to bear interest from such date at the rate of 13.625% per annum (computed on the basis of a 360-day year of twelve 30-day months, except for the first payment of interest which shall be computed on the basis of a 365-day year of actual days elapsed from and including such Closing Date to but not including June 1, 1985) prior to maturity to be payable as follows: a payment of interest only on June 1, 1985, followed by sixteen (16) consecutive semiannual installments, including both principal and interest, payable in accordance with the amortization schedule set forth in Schedule 1 hereto with the first of such installments to be paid on December 1, 1985, and the balance of such installments to be paid on the first day of each June and December thereafter, to and including June 1, 1993, provided that in any event and notwithstanding the amortization schedule set forth in Schedule 1 hereto such final payment made on the Notes shall be in an amount sufficient to discharge the accrued interest on, and unpaid principal amount of, the Notes; and to be otherwise substantially in the form attached hereto as

STATE OF ILLINOIS }
COUNTY OF COOK } ss

On this 15 day of FEBRUARY, 1985, before me personally appeared THOMAS C. WILLIS, to me personally known, who being by me duly sworn, says that he is the PRESIDENT of WILLIS-JENKINS, INC., that one of the seals 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 that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

(SEAL)

My commission expires: 1/25/87

STATE OF IOWA }
COUNTY OF POLK } ss

On this 21st day of February, 1985, before me personally appeared Lance S. Nelson, to me personally known, who being by me duly sworn, says that he is the Vice President of CENTRAL LIFE ASSURANCE, that one of the seals 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 that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public



(SEAL)

My commission expires:

ATTACHMENT 1
TO AMENDMENT
NUMBER ONE TO
SECURITY AGREEMENT

THIS NOTE HAS NOT BEEN REGISTERED PURSUANT TO
THE SECURITIES ACT OF 1933 OR UNDER THE SECURITIES
LAWS OF ANY STATE. THIS NOTE MAY NOT BE TRANSFERRED
OR RESOLD UNLESS IT IS REGISTERED UNDER THE
APPLICABLE SECURITIES LAWS OR UNLESS AN EXEMPTION
FROM SUCH REGISTRATION IS AVAILABLE.

WILLIS-JENKINS, INC.

13.625% SECURED NOTE

No. R-

Buffalo Grove, Illinois

\$

_____, 1985

FOR VALUE RECEIVED, the undersigned, WILLIS JENKINS, INC. (the "Maker") promises to pay to CENTRAL LIFE ASSURANCE COMPANY (the "Payee"), or registered assign, at 611 Fifth Avenue, Des Moines, Iowa 50309 or such other place as the Payee or any subsequent holder hereof (the "Holder") may from time to time designate in writing, the principal sum of _____ Dollars (\$ _____), together with interest from the date hereof until maturity at the rate of 13.625% per annum (computed on the basis of a 360-day year of twelve 30-day months, except as expressly provided herein below) on the unpaid principal hereof, in installments as follows:

(i) A single installment of accrued interest on June 1, 1985 (computed on the basis of a 365-day year of actual days elapsed from and including the date hereof to but not including June 1, 1985);

(ii) Fifteen (15) installments of principal and interest in the amounts set forth in Schedule I hereto, payable on December 1, 1985 and the first day of every June and December thereafter to and including December 1, 1992; followed by

(iii) A final installment on June 1, 1993 in the amount equal to the principal and interest remaining unpaid hereunder as of said date.

Both the principal hereof and interest thereon are payable to the Payee or any Holder hereof in coin or currency of the United States of America which at the time of payment shall be legal tender for the payment of public and private debts.

This Note is one of the 13.625% Secured Notes of the Maker not exceeding \$1,780,350.000 in aggregate principal amount (the "Notes") issued under and pursuant to that certain Participation Agreement dated as of December 1, 1984, as amended (the "Participation Agreement") between the Maker and the Payee,

EXHIBIT A-1
(To Security Agreement)

and is also issued under and equally and ratably with said other Notes secured by that certain Security Agreement dated as of December 1, 1984, as amended (the "Security Agreement") from the Maker to the Payee. Reference is made to the Participation Agreement, the Security Agreement and all supplements and amendments thereto for a description of the collateral, the nature and extent of the security and rights of the Payee, any Holder hereof and the Maker in respect thereof.

Certain prepayments are required to be made on this Note and any other Notes outstanding under the Security Agreement. The Maker agrees to make the required prepayments on the Notes in accordance with the provisions of the Security Agreement. Except as expressly permitted by the Security Agreement, the Maker shall not otherwise prepay the principal balance of this Note in whole or in part at any time without the prior written consent of the Payee or any Holder hereof.

The terms and provisions of the Security Agreement and the rights and obligations of the Payee and any Holder hereof may be changed and modified to the extent permitted by and as provided in the Security Agreement.

The Notes are issuable as either registered or unregistered Notes. This Note is a registered Note and is transferable only by surrender thereof at the principal office of the Maker, duly endorsed or accompanied by a written instrument of transfer duly executed by the Payee or any Holder of this Note or his attorney duly authorized in writing.

Maker hereby waives demand, protest, presentment of this Note for payment or the acceleration of maturity, notice of nonpayment, notice of protest and notice of dishonor. Maker hereby waives the right to plead any statute of limitations as a defense to any demand on this Note, other than a demand made pursuant to Section 6.8(d)(2) of the Security Agreement.

Time is of the essence in respect of the payment of any installment of principal of and/or interest on this Note.

If an Event of Default defined in Section 5.1 of the Security Agreement shall have occurred or be continuing, the holder hereof, in addition to the remedies available at law or in equity, shall have all of the rights set forth in Sections 5.2 and 5.4 of the Security Agreement, subject to certain rights of the Maker pursuant to Section 5.3 of the Security Agreement.

The liability of the Maker with respect to this Note is limited as provided in Section 6.8 of the Security Agreement.

This Note and the Security Agreement are governed by and construed in accordance with the laws of the State of Illinois.

The Maker hereby agrees to pay the Payee or any Holder hereof, or cause Grand Trunk Western Railroad Company (the "Lessee") so to pay, any late charge paid by the Lessee to the Maker pursuant to Section 4(d)(3) of the Master

Equipment Lease, dated as of October 1, 1984, between the Maker, as lessor,
and the Lessee, as lessee.

IN WITNESS WHEREOF, the Maker has caused this Note to be duly
executed.

WILLIS-JENKINS, INC.

By _____

ATTACHMENT 2
TO AMENDMENT
NUMBER ONE TO
SECURITY AGREEMENT

THIS NOTE HAS NOT BEEN REGISTERED PURSUANT TO
THE SECURITIES ACT OF 1933 OR UNDER THE SECURITIES
LAWS OF ANY STATE. THIS NOTE MAY NOT BE TRANSFERRED
OR RESOLD UNLESS IT IS REGISTERED UNDER THE
APPLICABLE SECURITIES LAWS OR UNLESS AN EXEMPTION
FROM SUCH REGISTRATION IS AVAILABLE.

WILLIS-JENKINS, INC.

13.625% SECURED NOTE

No. 0-

Buffalo Grove, Illinois

\$

_____, 1985

FOR VALUE RECEIVED, the undersigned, WILLIS-JENKINS, INC. (the "Maker") promises to pay to CENTRAL LIFE ASSURANCE COMPANY (the "Payee"), or order, at 611 Fifth Avenue, Des Moines, Iowa 50309 or such other place as the Payee or any subsequent holder hereof (the "Holder") may from time to time designate in writing, the principal sum of _____ Dollars (\$ _____), together with interest from the date hereof until maturity at the rate of 13.625% per annum (computed on the basis of a 360-day year of twelve 30-day months, except as expressly provided herein below) on the unpaid principal hereof, in installments as follows:

(i) A single installment of accrued interest on June 1, 1985 (computed on the basis of a 365-day year of actual days elapsed from and including the date hereof to but not including June 1, 1985);

(ii) Fifteen (15) installments of principal and interest in the amounts set forth in Schedule I hereto, payable on December 1, 1985 and the first day of every June and December thereafter to and including December 1, 1992; followed by

(iii) A final installment on June 1, 1993 in the amount equal to the principal and interest remaining unpaid hereunder as of said date.

Both the principal hereof and interest thereon are payable to the Payee or any Holder hereof in coin or currency of the United States of America which at the time of payment shall be legal tender for the payment of public and private debts.

This Note is one of the 13.625% Secured Notes of the Maker not exceeding \$1,780,350.000 in aggregate principal amount (the "Notes") issued under and pursuant to that certain Participation Agreement dated as of December 1, 1984, as amended (the "Participation Agreement") between the Maker and the Payee,

EXHIBIT A-2
(To Security Agreement)

and is also issued under and equally and ratably with said other Notes secured by that certain Security Agreement dated as of December 1, 1984, as amended (the "Security Agreement") from the Maker to the Payee. Reference is made to the Participation Agreement, the Security Agreement and all supplements and amendments thereto for a description of the collateral, the nature and extent of the security and rights of the Payee, any Holder hereof and the Maker in respect thereof.

Certain prepayments are required to be made on this Note and any other Notes outstanding under the Security Agreement. The Maker agrees to make the required prepayments on the Notes in accordance with the provisions of the Security Agreement. Except as expressly permitted by the Security Agreement, the Maker shall not otherwise prepay the principal balance of this Note in whole or in part at any time without the prior written consent of the Payee or any Holder hereof.

The terms and provisions of the Security Agreement and the rights and obligations of the Payee and any Holder hereof may be changed and modified to the extent permitted by and as provided in the Security Agreement.

The Notes are issuable as either registered or unregistered Notes. This Note is an unregistered Note and is intended by Maker and Payee to be a negotiable instrument. This Note is not subject to setoff, defenses, counterclaim, or cross-complaint.

The holder of this Note agrees that in the event it shall sell or transfer this Note (a) it will, prior to the delivery hereof (unless it has already done so), make a notation hereon of all principal, if any, prepaid hereon and will also note hereon the date to which interest has been paid hereon, and (b) it will promptly notify the Maker of the name and address of the transferee of this Note, other than a demand made pursuant to Section 6.8(d)(2) of the Security Agreement.

Maker hereby waives demand, protest, presentment of this Note for payment or the acceleration of maturity, notice of nonpayment, notice of protest and notice of dishonor. Maker hereby waives the right to plead any statute of limitations as a defense to any demand on this Note.

The liability of the Maker with respect to this Note is limited as provided in Section 6.8 of the Security Agreement.

Time is of the essence in respect of the payment of any installment of principal of and/or interest on this Note.

If an Event of Default defined in Section 5.1 of the Security Agreement shall have occurred or be continuing, the holder hereof, in addition to the remedies available at law or in equity, shall have all of the rights set forth in Sections 5.2 and 5.4 of the Security Agreement, subject to certain rights of the Maker pursuant to Section 5.3 of the Security Agreement.

This Note and the Security Agreement are governed by and construed in accordance with the laws of the State of Illinois.

The Maker hereby agrees to pay the Payee or any Holder hereof, or cause Grand Trunk Western Railroad Company (the "Lessee") so to pay, any late charge paid by the Lessee to the Maker pursuant to Section 4(d)(3) of the Master Equipment Lease, dated as of October 1, 1984, between the Maker, as lessor, and the Lessee, as lessee.

IN WITNESS WHEREOF, the Maker has caused this Note to be duly executed.

WILLIS-JENKINS, INC.

By _____