

MAYOR, DAY & CALDWELL

1900 REPUBLICBANK CENTER

HOUSTON, TEXAS 77002

TWX 910-881-6917

CABLE MAYDAYHO

(713) 225-7000

RECORDATION NO. 14836-B FILED 1425

P.O. BOX 61269

HOUSTON, TEXAS 77208

FEB 13 1989 -12 50 AM

February 8, 1989 INTERSTATE COMMERCE COMMISSION

Date: 2/13/89 Fee: 13

9-044A073

ICC Washington, D. C.

Ms. Mildred Lee
Office of the Secretary
Interstate Commerce Commission
12th & Constitution, N.W., Room 2303
Washington, D.C. 20423

Dear Ms. Lee:

On behalf of ITT Commercial Finance Corp., I have enclosed for filing one executed counterpart and one certified true copy of a secondary document entitled "Second Amendment to Master Security Agreement (Rental Fleet Financing), Security Agreement (Chattels) and Promissory Note" dated effective January 23, 1989, to be recorded pursuant to 49 U.S.C. §11303(a) and the regulations promulgated thereunder.

This secondary document is an amendment to certain security agreements and a promissory note relating to a loan in the original principal amount of \$430,000.32 and is executed in modification, renewal and extension of the security interest granted in certain property to secure the loan.

The primary document to which this document is connected was recorded on November 15, 1985 at 4:15 p.m. under Recordation No. 14836; and was previously amended by a secondary document recorded on October 28, 1988 at 11:00 a.m. under Recordation No. 14836-A.

The names and addresses of the parties to the Financing Agreement are as follows:

Inman Service Company, Inc. - Debtor
115 North Main
Baytown, Texas 77520

ITT Commercial Finance Corp. - Secured Party
8251 Maryland Avenue
Clayton, Missouri 63105

A short summary of the document to appear in the Index is as follows:

Second Amendment to Master Security Agreement (Rental Fleet Financing), Security Agreement (Chattels) and Promissory Note, amending the security interest created in that certain Master Security Agreement (Rental Fleet Financing) and that certain Security Agreement (Chattels), each dated November 6, 1985 and securing that one certain Promissory Note of even date therewith in the original principal amount of \$430,000.32 to correct an error in the serial number of the locomotive described below from Serial No 1045-22 to Serial No. 1045-4.

A description of the collateral covered by the enclosed document is as follows:

<u>Equipment Description</u>	<u>Model No.</u>	<u>Serial No.</u>
1 EMD Locomotive Road Southern Pacific #1326	NW - 2	1045-4

Enclosed is our firm's check in the amount of \$13.00 in payment of the filing fee.

Once the filings have been made, please return to the undersigned the original and any extra copies of the document not required for filing purposes, together with the fee receipt, the letter from the ICC acknowledging the filings, and the two extra copies of this letter of transmittal.

Very truly yours,



Julie Barry
Attorney for ITT Commercial
Finance Corp. for the purpose
of filing.

JB:mbd

Enclosures

JB08:16

RECORDATION NO 14836-B FILED 1989

STATE OF TEXAS)
)
COUNTY OF HARRIS)

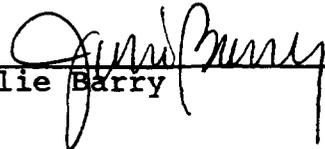
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INTERSTATE COMMERCE COMMISSION

CERTIFICATION OF TRUE COPY

I, Julie Barry, a member of the Bar of the State of Texas, do hereby certify that I have compared the attached copy of the document entitled "Second Amendment to Master Security Agreement (Rental Fleet Financing), Security Agreement (Chattels) and Promissory Note", with an executed original counterpart thereof and find the said attached copy to be in all respects a true, correct and complete copy of the aforesaid executed original counterpart.

IN WITNESS WHEREOF, the undersigned has hereto affixed her signature this 8th day of February, 1989.



Julie Barry

Subscribed and sworn to before me this 8th day of February, 1989.



Notary Public

My Commission Expires:

ANGELA ADAMS
Notary Public, State of Texas
My Commission Expires April 11, 1989

JB08:16b

FEB 13 1989 -12 30 AM

INTERSTATE COMMERCE COMMISSION

SECOND AMENDMENT TO MASTER SECURITY AGREEMENT
(RENTAL FLEET FINANCING),
SECURITY AGREEMENT (CHATTELS) AND
PROMISSORY NOTE

This Second Amendment to Master Security Agreement (Rental Fleet Financing), Security Agreement (Chattels) and Promissory Note (the "Second Amendment") is made and entered into effective the 23rd day of January, 1989, by and between INMAN SERVICE COMPANY, INC., a Texas corporation (the "Debtor"), and ITT COMMERCIAL FINANCE CORPORATION f/k/a ITT Industrial Credit Company ("ITT"):

W I T N E S S E T H:

WHEREAS, prior to the date hereof, the Debtor has executed and delivered to ITT that certain Master Security Agreement (Rental Fleet Financing) dated November 6, 1985 ("Master Security Agreement") and that certain Security Agreement (Chattels) dated November 6, 1985 ("Chattel Security Agreement") (collectively, the "Security Agreements") covering, among other collateral, certain locomotives owned by the Debtor, as security for all present and future obligations of the Debtor to ITT; and

WHEREAS, prior to the date hereof, the Debtor has executed and delivered to ITT that certain Promissory Note dated November 6, 1985 in the original principal amount of FOUR HUNDRED THIRTY THOUSAND AND 32/100 (\$430,000.32) (the "Note"); and

WHEREAS, the Debtor and ITT have entered into an agreement to modify and restructure the Note and the Security Agreements as outlined in the Fourth Plan of Reorganization, as modified, which was confirmed by the Bankruptcy Court on August 16, 1988, in the case of In re Inman Service Company, Inc., Case No. 87-06664-H3-11, pending in the Bankruptcy Court for the Southern District of Texas, Houston Division (the "Agreement"), and pursuant thereto, the Debtor and ITT have entered into that certain First Amendment to Master Security Agreement (Rental Fleet Financing), Security Agreement (Chattels) and Promissory Note (the "First Amendment") dated effective the 16th day of August, 1988; and

WHEREAS, error was made in the description of the collateral covered by the Security Agreements, as amended by the First Amendment, which error the parties desire to correct by execution and delivery of this Second Amendment;

NOW, THEREFORE, for and in consideration of the mutual promises herein contained, and other good and valuable consideration,

the receipt and sufficiency of which are hereby acknowledged, the Debtor and ITT hereby covenant and agree as follows:

1. Amendment. Each Schedule "A" to the Master Security Agreement and the Chattel Security Agreement and paragraph 2 of the First Amendment are hereby amended, in part, to correct an error made in the description of the following locomotive: (Quantity) One, (Description of Equipment) EMD Locomotive Road No. 1326, (Year and Model) NW-2, (Serial No.) 1045-4. The serial number of the locomotive is hereby corrected from Serial No. 1045-22 to Serial No. 1045-4.

2. Effect of Amendment. Except as specifically modified and amended hereby, the terms of the Security Agreements, as amended by the First Amendment, shall remain unchanged and in full force and effect. The Debtor acknowledges and agrees that this Second Amendment shall in no manner impair or affect the validity or enforceability of the Note or the security interests of the Security Agreements securing the Note. The Debtor acknowledges and agrees that the security interests of the Security Agreements are valid and subsisting security interests and that all covenants, agreements, terms and provisions of the Note and the Security Agreements, as amended by the First Amendment and this Second Amendment, are continued in full force and effect to secure payment of the Note.

EXECUTED as of the date set forth above.

DEBTOR

INMAN SERVICE COMPANY, INC.

X By: R.C. Inman
Name: R.C. INMAN
Title: Pres.

ITT COMMERCIAL FINANCE
CORPORATION

By: W. G. Farrell Jr
Name: W. G. Farrell Jr
Title: Vice President

THE STATE OF TEXAS)
)
COUNTY OF DALLAS)

BEFORE ME, the undersigned, a Notary Public in and for said State, on this day personally appeared W. H. Farrell Jr., on behalf of ITT Commercial Finance Corporation, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that same was executed for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 27 day of January, 1989.

Juan A. Cuyana
Notary Public