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SEP 12 1980 -9 35 AM

AMENDMENT dated as of February 15, 1979 at certain
SECURITY AGREEMENT dated as of June 11, 1979 between
J. B. Stephens (termed "Owner") and National Railway
Utilization Corporation (termed "Secured Party")

WHEREAS, Owner and Secured Party have determined that
certain of the 50'6" Type XM Railroad Boxcars which are subject to
this Security Agreement should be remarked in order to maximize
their utilization and earnings;

NOW, THEREFORE, in consideration of this benefit to the
parties and in further consideration of \$1.00 in hand paid by each
party to the others, the parties hereto agree as follows:

The Security Agreement is amended by changing the
railroad boxcar numbers therein from the following:

PT 206000 through PT 206004
and NSL 156124
to the following:

PT 206000 through PT 206004
and MISS 156124

IN WITNESS WHEREOF, Owner and Secured Party, each
pursuant to due authority have caused these presents to be duly
executed.

Cynthia A. Kerley
Witness

Rebecca L. Davis
Witness

J. B. Stephens
Owner, J. B. Stephens

State of South Carolina

ss:

County of Greenville

On this 8th day of May, 1980, before me

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Cynthia A. Kirby

personally appeared ~~J. B. Stephens~~, to me personally known, who, being by me duly sworn, says that he and the other witness, ~~Cynthia A. Kirby and Rebecca L. Davis~~, personally witnessed J. B. Stephens, as Owner, duly sign the within Amendment and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Owner.

(Notarial Seal)

Johnny D. Woods
Notary Public of South Carolina

My Commission Expires: 4-21-90

NEW ENGLAND MERCHANTS NATIONAL BANK, assignee
of the rights of Secured Party

BY Richard A. Crosby ✓
Richard A. Crosby
Vice President

ATTEST Edward L. Lowe
Edward L. Lowe
Vice President

State of Massachusetts

SS:

County of Suffolk

On this 2nd day of June, 1980, before me personally appeared Richard A. Crosby, to me personally known, who, being by me duly sworn, says that he is Vice President of New England Merchants National Bank, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was duly signed and sealed on behalf of said corporation and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

Notary Public of Massachusetts

MY COMMISSION EXPIRES
SEPTEMBER 6, 1985

My Commission Expires: _____