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RECORDATION NO. 1 5187
Filed & Recorded

MAR 23 1987 2-05 PM

INTERSTATE COMMERCE COMMISSION

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INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission
12th & Constitution Ave., NW
Washington, D.C. 20423

Attn: Ms. Mildred Lee
Room 2303
Recordation Dept.

MAR 23 1987 2-05 PM

INTERSTATE COMMERCE COMMISSION

March 20, 1987

KRIS E. DURMER
127 MAIN STREET
NASHUA, NEW HAMPSHIRE 03060

TELEPHONE (603) 883-4700

Date: 3/23/87
Fee: \$ 30.00
ICE Washington, D.C.

Re: Rail Systems, Inc. and First N.H. Merchants National Bank

Dear Ms. Lee

Pursuant to Section 20(C) of the Interstate Commerce Act (40 U.S.C. Subsec. 20(C)), enclosed please find the following documents:

1. Original and one notarized executed copy of a Loan and Security Agreement
2. Original and one notarized executed copy of an Assignment of Rents and Leases.
3. Financing Statement with attachment

Rail Systems, Inc., (Borrower/Debtor)
364 Pine Hill Rd.,
Hollis, N.H. 03049 telephone # 882-9145 (Michael Smith, Cynthia O'Connor)

First N.H. Merchants National Bank (Lender/Secured Party)
business address: One Hampshire Plaza, Manchester, N.H.
Branch office relating to this transaction, 407 Amherst St.,
Nashua, N.H. telephone #886-9120 (Paul Ferguson or David Major)

Please record and index these documents and return the originals to my office. Enclosed please find our check in the sum of \$30.00 for the recording fees.

Thanking you in advance, I remain,

Very truly yours,



Kris E. Durmer

KED:ej
encs.
cc: David Major, Merchants National Bank

- 1. PLEASE TYPE this form. Fold only along perforation for mailing.
- 2. Remove Secured Party and Debtor copies and send original to the filing officer.
- 3. When filing is to be with more than one office, copies may be filed over this set to avoid double filing.
- 4. If the space provided for any item(s) on the form is inadequate the item(s) should be continued on additional sheets, preferably 5" x 8" or 8" x 10". Only one copy of such additional sheets need be presented to the filing officer with a set of three copies of the financing statement. Long schedules of collateral, inventory, etc., may be on any size paper that is convenient for the secured party.
- 5. If collateral is crops or goods which are or are to become fixtures, describe generally the real estate and give name of record owner.
- 6. When a copy of the security agreement is used as a financing statement, it is requested that it be accompanied by a completed but unsigned set of these forms, without extra fee.
- 7. At the time of original filing, filing officer should return this copy as an acknowledgement. At a later time, secured party may date and sign termination legend and use this copy as a Termination Statement.

The FINANCING STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code		3. Maturity Date: _____
1 Debtor(s) (Last Name First) and address(es) Rail Systems, Inc. 364 Pine Hill Rd. Hollis, N.H. 03049	2 Secured Party(ies) and address(es) First NH Merchants National Bank 407 Amherst St. Nashua, N.H. 03063	For Filing Officer (Date, Time, Number, and Filing Office) RECORDATION NO. 5187 MAR 23 1987 2-05 PM INTERSTATE COMMERCE COMMISSION

The Debtor is a transmitting Utility

4 This financing statement covers the following types (or item) of property:

Pursuant to a certain security agreement between Debtor and Secured Party of even date:

SEE ATTACHED SHEET

ASSIGNEE OF SECURED PARTY

Check If covered: Proceeds of Collateral are also covered Products of Collateral are also covered No. of additional sheets: _____

Filed with: Town Clerk, Sec. of State, Reg. of Deeds, Inc., Washington, D.C.

Rail Systems, Inc. First NH Merchants National Bank

By: *[Signature]* By: *[Signature]*

Signature(s) of Debtor(s) Signature(s) of Secured Party(ies)

ROYAL BUSINESS FORMS INCORPORATED Nashua New Hampshire

FILING OFFICER COPY — ALPHABETICAL

A TRUE COPY: ATTEST

[Signature]
Kris E. Durmer

Kris E. Durmer, Filing Officer
by *[Signature]* Notary Public
February 6, 1987

Debtor:
Rail Systems, Inc.
364 Pine Hill Rd.
Hollis, N.H. 03049

Secured Party:
First NH Merchants
National Bank
407 Amherst St.
Nashua, N.H. 03063

- (1) All machinery, equipment, furniture, fixtures and other goods (as defined in Article 9 of the Uniform Commercial Code), whether now owned or hereafter acquired by Debtor, wherever located, and all replacements and substitutions therefor or accessions therefor.
- (2) All inventory of Debtor wherever located, including goods, merchandise and other personal property, now owned or hereafter acquired by Debtor, held for sale or lease or furnished or to be furnished under a contract of service, or constituting raw materials, work in process or materials used or consumed in Debtor's business.
- (3) All accounts of Debtor, including accounts receivable, notes, drafts, acceptances, instruments, documents, chattel paper and other forms of obligations, and all rights of Debtor, earned or to be earned, under contracts to sell goods or render services, all of which now belong, have belonged, or will belong to Debtor for goods sold by it or for services rendered by it, together with all guaranties and securities therefor, all right, title, and interest of Debtor in the merchandise giving rise thereto, including the right of stoppage in transit, and all goods subsequently acquired by Debtor by way of substitution, replacement, return, repossession or otherwise;
- (4) All general intangibles; and
- (5) Assignment of Rents and Leases as recorded in the Hillsborough County Registry of Deeds, on three (3) CF-7 1,500 h.p. Diesel Locomotives, Unit #'s 2417, 2425, and 2426.

Rail Systems, Inc.

By: [Signature]

First NH Merchants Nat'l Bank

By: [Signature]

State of New Hampshire
Hillsborough, ss.

KE Personally appeared before me, the undersigned officer, the duly authorized signatories for Rail Systems, Inc. and First NH Merchants National Bank and made oath they executed this instrument for the purposes therein contained.

Date: 3/20/87

[Signature]
Justice of the Peace/Notary Public

Personally appeared before me, the undersigned officer, duly authorized signatory, of First NH Merchants National Bank and made oath they executed this instrument for the purposes therein contained.

Date 3/20/87

[Signature]
KRIS E. DURMER, Notary Public
My Commission Expires February 8, 1989