



NRUC
CORPORATION

100 NORTH TWENTIETH STREET
SECOND FLOOR
PHILADELPHIA, PA 19103
215•569•2220

RECORDATION NO. *15371-14* Filed 1988

JUN 6 1988 7/4 05 AM

INTERSTATE COMMERCE COMMISSION

Date: *6/6/88*
Fee \$ *13.00*

ICC Washington, D. C.

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

Attention: Ms. Lee, Room 2303

Dear Ms. Lee:

Enclosed herewith is the original document described below and three fully executed copies to be recorded pursuant to Section 11303 of Title 49 of the U. S. Code.

This document is a supplemental agreement #7 for partial release of collateral between NRUC Corporation, Pickens Railroad Company, Peninsula Terminal Company, and Enterprise Finance Company. The primary document to which this is connected is recordation #15371.

A fee of \$13.00 is enclosed. Please return three fully executed documents to NRUC Corporation, 100 N. 20th Street, 2nd Floor, Philadelphia, Pa. 19103, Attention: Mr. John A. Mariscotti, with the recording certificate data stamped thereon.

Very truly yours,

John A. Mariscotti
John A. Mariscotti
President

JAM/bar
enclosure

Countym...
Ronald F. Harrison

Interstate Commerce Commission
Washington, D.C. 20423

6/15/88

OFFICE OF THE SECRETARY

John A. Mariscotti
President
NRUC X Corporation
100 North 20th St.
Phila. PA. 19103

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 6/6/88 at 11:05am, and assigned recordation number(s). 15371-G

Sincerely yours,

Nesta R. McGee

Secretary

Enclosure(s)

JUN 6 , 1988 - 11 03 AM

INTERSTATE COMMERCE COMMISSION 9917G
05/13/88Supplemental Agreement No. 7

This Supplemental Agreement No. 7 for Partial Release of Collateral dated as of May 24, 1988, is made and entered into by and among NRUC Corporation, a South Carolina corporation ("NRUC"), Pickens Railroad Company, a South Carolina corporation, Peninsula Terminal Company, an Oregon corporation (hereinafter referred to collectively as the "Borrower"), and Enterprise Finance Company, a Delaware corporation (the "Secured Party").

WHEREAS, the Borrower and the Secured Party have executed and delivered with and to each other that certain Security Agreement With Collateral Assignment of Rents, dated as of November 2, 1987 (hereinafter called the "Security Agreement"); and

WHEREAS, the Security Agreement was filed and recorded with the Interstate Commerce Commission pursuant to Section 11303 of Title 49 United States Code and assigned Recordation No. 15371; and

WHEREAS, pursuant to said Security Agreement, the Borrower granted the Secured Party a security interest in certain railcars owned by Borrower as more particularly listed and described on Schedule I of said Security Agreement (hereinafter called the "Railcars"); and

WHEREAS, the Borrower and the Secured Party desire to amend the Security Agreement to release from any and all liens, claims, or other obligations certain of the Railcars listed and described in Schedule I to the Security Agreement.

NOW THEREFORE, in consideration of the promises, covenants and agreements hereinafter set forth, it is agreed by and between the parties hereto that:

1. The Security Agreement is hereby amended by deleting from Schedule I thereof the Railcars listed and described in Exhibit A hereto.

2. The term "Railcars" as used in the Security Agreement shall not hereafter include the deleted Railcars.

3. The Secured Party releases any lien or other right and interest it may have with respect to the Railcars listed and described in Exhibit A hereto.

4. Except as amended and supplemented hereby, the Security Agreement shall remain unaltered and in full force and effect.

5. The Secured Party will promptly cause this Supplemental Agreement for Partial Release of Collateral to be filed and recorded with the Interstate Commerce Commission in accordance with Section 11303 of Title 49, United States Code.

IN WITNESS WHEREOF, the parties have caused this Supplemental Agreement No. 7 for Partial Release of Collateral to be executed as of the date first shown above.

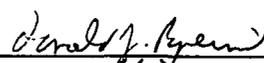
BORROWER:

NRUC CORPORATION

By 
Its President

SECURED PARTY

ENTERPRISE FINANCE
COMPANY

By 
Its Asst. Chairman

PICKENS RAILROAD COMPANY

By 
Its President

PENINSULA TERMINAL COMPANY

By 
Its President

EXHIBIT A
DELETED RAILCARS

<u>Identifying Number</u>	<u>Contract Number</u>	
NSL	155665	2379
NSL	155633	2379
ICG	502182	2379
NSL	155666	2379
NSL	155691	2379
ICG	502165	2379
ICG	502184	2379
NSL	155736	2679
NSL	160130	2679
ICG	502197	2679
NSL	155775	2679
NSL	155888	2679
NSL	160159	2679
NSL	155860	2679
NSL	155885	2679
NSL	155745	2679
ICG	155792	2679
ICG	502226	3579
NSL	160225	3579
NSL	160346	3579
NSL	160201	3579
NSL	160326	3579
MISS	160341	3579
NSL	160260	3579
NSL	160227	3579