

NRUC  
CORPORATION

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

June 30, 1988

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 # 8 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

15321-H

JUN 30 1988-1 22 PM

INTERSTATE COMMERCE COMMISSION

8-182A986

No. JUN 30 1988

Date JUN 30 1988

Fee \$ 13.00

ICC Washington, D.C.

JUN 30 1 25 PM '88

**Interstate Commerce Commission**  
Washington, D.C. 20423

OFFICE OF THE SECRETARY

June 30, 1988

John Mariscotti-President  
NRU CORPORATION  
100 NORTH TWENTIETH STREET  
SECOND FLOOR  
PHILADELPHIA, PA 19103

Dear

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 6/30/88 at 1:40PM, and assigned recordation number(s).

15371-H

Sincerely yours,

*Narita R. McLee*  
Secretary

Enclosure(s)

RECORDATION NO. 15371-H FILE 143

JUN 30 1988-1 11 PM

INTERSTATE COMMERCE COMMISSION

9917G  
06/13/88

Supplemental Agreement No. 8

This Supplemental Agreement No. 8 for Partial Release of Collateral dated as of June 23, 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. 8 for Partial Release of Collateral to be executed as of the date first shown above.

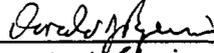
BORROWER:

NRUC CORPORATION

By   
Its President

SECURED PARTY

ENTERPRISE FINANCE  
COMPANY

By   
Its and Chairman

PICKENS RAILROAD COMPANY

By   
Its President

PENINSULA TERMINAL COMPANY

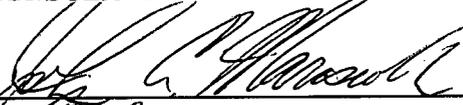
By   
Its President

EXHIBIT A  
DELETED RAILCARS

<u>Identifying Number</u>	<u>Contract Number</u>
NSL 155680	2379
NSL 155686	2379
NSL 205192	2379
NSL 205200	2379
ICG 502189	2379
NSL 502247	2379
NSL 155698	2679
NSL 155813	2679
NSL 155868	2679
NSL 160184	2679
ICG 502144	2679
NSL 160254	3579
NSL 160257	3579
NSL 160262	3579
NSL 160263	3579
NSL 160290	3579
NSL 160318	3579
NSL 160339	3579
ICG 502214	3579