

BINGHAM, DANA & GOULD
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9-034A041

February 3, 1989

Interstate Commerce Commission
Secretary of the Commission
Room 2303
12th Street & Constitution Avenue, N.W.
Washington, D.C. 20423

Attn: Ms. Mildred Lee

Ladies and Gentlemen:

Enclosed for filing with the Commission pursuant to Section 11303(a) of Title 49 of the U.S. Code is one original executed and notarized copy of the document described below, and an extra certified copy of such document.

This document is an Amendment to a Security Agreement dated as of January 26, 1989, between Upper Merion and Plymouth Leasing Co., a Delaware corporation, as the debtor, and The First National Bank of Boston, as the secured party, covering the debtor's rolling stock and all other properties and rights of the debtor. It is a secondary document and amends a Security Agreement, a primary document, between Upper Merion and Plymouth Leasing Co., as debtor, and The First National Bank of Boston, as secured party.

The names and addresses of the parties to the Security Agreement and the Amendment are as follows. The debtor is Upper Merion and Plymouth Leasing Co., whose chief executive office is located at John Hancock Center, 875 North Michigan Avenue, Suite 1400, Chicago, Illinois 60611. The secured party is The First National Bank of Boston, whose head office is located at 100 Federal Street, Boston, Massachusetts 02110.

16176-A

FEB 8 1989 12 05 PM
INTERSTATE COMMERCE COMMISSION

FEB 3 11 55 AM '89
100 FEDERAL ST
BOSTON MA 02110

William F. Eagan
Counterpart

BINGHAM, DANA & GOULD

Interstate Commerce Commission
February 3, 1989
Page 2

This Amendment adds newly acquired railroad cars and other rolling stock to the collateral covered by the Security Agreement which was filed with the Commissioner on January 26, 1989 as document No. 16176.

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

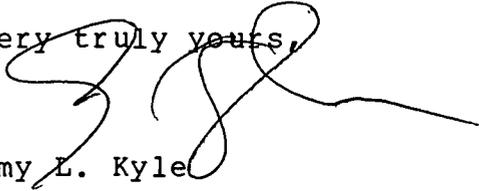
"Amendment dated as of February 3, 1989 amending a Security Agreement dated as of January 26, 1989 and recorded as document No. 16176 between Upper Merion and Plymouth Leasing Co., as the debtor and The First National Bank of Boston, as the secured party, adding newly acquired railroad cars and other rolling stock to the collateral covered by said Security Agreement."

Also enclosed is a check in the amount of thirteen dollars payable to the Interstate Commerce Commission, to cover the recording fee prescribed by the Commissioner in its rules and regulations.

Would you please acknowledge receipt of the enclosed document at your earliest convenience by returning to the undersigned, in the enclosed self-addressed, stamped envelope, the copy of the Amendment to the Security Agreement, along with the duplicate of this letter of transmittal.

If you have any questions with respect to the enclosed document, please call the undersigned, collect, at (617) 951-8000.

Very truly yours,



Amy L. Kyle

ALK/pr:9377X
Enclosure

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

Amy L. Kyle
Bingham, Dana & Gould
150 Federal Street
Boston, Massachusetts 02110

Dear S Ms. Kyle

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 2/3/89 at 12:05pm, and assigned recordation number(s). 16176-A

Sincerely yours,

Nesta L. McEwen

Secretary

Enclosure(s)

16176-A

Amendment No. 1 to
Security Agreement
Dated as of January 26, 1989

FEB 2 1989 - 12 03 PM
INTERSTATE COMMERCE COMMISSION

AGREEMENT OF AMENDMENT, dated as of ^{FEBRUARY} ~~January~~ 30, 1989 by and between Upper Merion and Plymouth Leasing Co. ("UMPL") a Delaware corporation and The First National Bank of Boston, a national banking association, (the "Bank") under a certain Revolving Demand Loan Agreement dated as of January 26, 1989 (the "Loan Agreement").

WHEREAS, U MPL, on the one hand, and the Bank, on the other hand, are parties to a Security Agreement dated as of January 26, 1989 (the "Security Agreement").

WHEREAS, U MPL and the Bank wish to make certain amendments to the Security Agreement; and to reaffirm the Security Agreement's effectiveness upon such amendment;

NOW, THEREFORE, in consideration of the foregoing premises, the parties hereby agree as follows:

1. Schedule 4(b) to the Security Agreement, which lists all Rolling Stock of U MPL, is hereby amended by adding Schedule 4(b) attached hereto as a part of Schedule 4(b) attached to the Security Agreement.

2. Except as specifically amended by this Agreement of Amendment, the Security Agreement shall remain in full force and effect, and U MPL reaffirms the continued validity of the Security Agreement as amended on the date hereof.

3. This Agreement of Amendment shall become effective as of the date hereof upon receipt by U MPL and the Bank of counterparts of this Agreement of Amendment duly executed by U MPL and accepted by the Bank.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement of Amendment to be executed by their duly authorized officers as of the date first set forth above.

UPPER MERION AND PLYMOUTH
LEASING CO.

By: Dennis T. Hurst
Vice President - Finance

THE FIRST NATIONAL BANK
OF BOSTON

By: _____

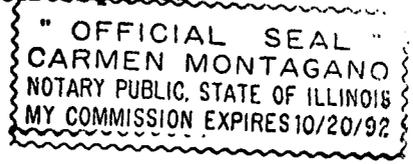
STATE OF ILLINOIS)
)
COUNTY OF COOK) ss.

On this 2nd day of ~~January~~ February, 1989, before me personally appeared DENNIS T. HURST, to me personally known, who, being by me duly sworn, says that he is Vice President-Finance of Upper Merion and Plymouth Leasing Co. and that the said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.

Carmen Montagano
Notary Public

My commission expires:

COMMONWEALTH OF MASSACHUSETTS)
)
COUNTY OF) ss.



On this day of January, 1989, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he is _____ of The First National Bank of Boston, and that he is duly authorized to sign the foregoing instrument on behalf of said banking association, and he acknowledges that the execution of the foregoing instrument was the free act and deed of said banking association.

Notary Public

My commission expires:

THE FIRST NATIONAL BANK
OF BOSTON

By: Michael J. Blake

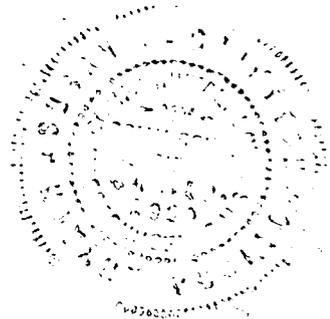
STATE OF ILLINOIS)
)
COUNTY OF) ss.

On this day of February, 1989, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he is _____ of Upper Merion and Plymouth Leasing Co. and that the said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public
My commission expires:

COMMONWEALTH OF MASSACHUSETTS)
)
COUNTY OF Suffolk) ss.

On this day of February, 1989, before me personally appeared Michael J. Blake, to me personally known, who, being by me duly sworn, says that he is Vice President of The First National Bank of Boston, and that he is duly authorized to sign the foregoing instrument on behalf of said banking association, and he acknowledges that the execution of the foregoing instrument was the free act and deed of said banking association.



Susan M. Crompton
Notary Public
My commission expires: 1/18/90

SCHEDULE 4(b)
SECURITY AGREEMENT dated January 26, 1989
between UPPER MERION AND PLYMOUTH LEASING CO. and
THE FIRST NATIONAL BANK OF BOSTON

One hundred fifty-nine (159) used 1979-1980 -- Norfolk and Western built, 3570 cubic foot, 47'5", 100 ton open top hopper cars bearing the following marks:

UMPX 6431 through UMPX 6503 inclusive, UMPX 6504, UMPX 6506 through UMPX 6513 inclusive, UMPX 6515 through UMPX 6521 inclusive, UMPX 6523 through UMPX 6531 inclusive, UMPX 6532 through UMPX 6536 inclusive, UMPX 6537 through UMPX 6546 inclusive, UMPX 6548 through UMPX 6550 inclusive, UMPX 6552, UMPX 6554 through UMPX 6569 inclusive, UMPX 6571 through UMPX 6579 inclusive, UMPX 6581, UMPX 6582 through UMPX 6586 inclusive, UMPX 6588 through UMPX 6591 inclusive, UMPX 6593 through UMPX 6599 inclusive.

Ninety-eight (98) used cars built in 1980 by Thrall Car Manufacturing, 2,496 cubic foot, 52'6", 100 ton gondolas bearing the following reporting marks:

DRGW 6000 through DRGW 6021 inclusive, DRGW 6023 through DRGW 6047 inclusive and DRGW 6049. WSOR 5264 through WSOR 5313 inclusive.

Forty-four (44) used cars rebuilt in 1979 by ITEL, 4,955 cubic foot, 70 ton boxcars bearing the following reporting marks:

HCRC 1047 through 1049 inclusive, HCRC 1053, HCRC 1059, HCRC 1062 through HCRC 1100 inclusive.

One hundred nineteen (119) used 1980 Bethlehem built, 4,000 cubic foot, 100 ton open top hopper cars equipped with one rotary coupler bearing the following marks:

CAMX 1002	CAMX 1026	CAMX 1049	CAMX 1073	CAMX 1100
CAMX 1003	CAMX 1028	CAMX 1051	CAMX 1074	CAMX 1101
CAMX 1004	CAMX 1029	CAMX 1052	CAMX 1075	CAMX 1102
CAMX 1005	CAMX 1030	CAMX 1053	CAMX 1077	CAMX 1104
CAMX 1007	CAMX 1031	CAMX 1054	CAMX 1079	CAMX 1105
CAMX 1008	CAMX 1032	CAMX 1056	CAMX 1080	CAMX 1106
CAMX 1009	CAMX 1033	CAMX 1057	CAMX 1081	CAMX 1107
CAMX 1010	CAMX 1034	CAMX 1058	CAMX 1082	CAMX 1108
CAMX 1011	CAMX 1035	CAMX 1059	CAMX 1084	CAMX 1109
CAMX 1012	CAMX 1036	CAMX 1060	CAMX 1085	CAMX 1110
CAMX 1013	CAMX 1037	CAMX 1062	CAMX 1086	CAMX 1111
CAMX 1014	CAMX 1038	CAMX 1063	CAMX 1087	CAMX 1112
CAMX 1015	CAMX 1039	CAMX 1064	CAMX 1089	CAMX 1113
CAMX 1016	CAMX 1040	CAMX 1066	CAMX 1090	CAMX 1114
CAMX 1017	CAMX 1041	CAMX 1067	CAMX 1092	CAMX 1115
CAMX 1019	CAMX 1042	CAMX 1068	CAMX 1093	CAMX 1116
CAMX 1021	CAMX 1043	CAMX 1069	CAMX 1096	CAMX 1117
CAMX 1022	CAMX 1044	CAMX 1070	CAMX 1097	CAMX 1118
CAMX 1024	CAMX 1045	CAMX 1071	CAMX 1098	CAMX 1119
CAMX 1025	CAMX 1048	CAMX 1072	CAMX 1099	CAMX 1120
S00 62780	S00 62784	S00 62788	S00 62792	S00 62796
S00 62781	S00 62785	S00 62789	S00 62793	S00 62797
S00 62782	S00 62786	S00 62790	S00 62794	S00 62798
S00 62783	S00 62787	S00 62791	S00 62795	

Twenty-six (26) used 1979-1980 Norfolk and Southern built, 3,570 cubic foot, 100 ton hopper cars bearing the following marks:

UMPX 6215	UMPX 6232	UMPX 6245	UMPX 6261	UMPX 6286
UMPX 6216	UMPX 6234	UMPX 6247	UMPX 6268	UMPX 6288
UMPX 6218	UMPX 6238	UMPX 6248	UMPX 6282	UMPX 6289
UMPX 6220	UMPX 6242	UMPX 6250	UMPX 6283	UMPX 6290
UMPX 6225	UMPX 6243	UMPX 6258	UMPX 6284	UMPX 6292
UMPX 6231				