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RECORDATION NO. 15538-A FILED 1989

JAN 12 1989 12:45 PM January 12, 1989

INTERSTATE COMMERCE COMMISSION

9-012A062

Ms. Noretta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

No.
Date JAN 12 1989

Fee \$ 13.00

ICC Washington, D.C.

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two copies (one original and one photocopy) of an Amendment No. 1 to Chattel Mortgage and Security Agreement dated as of December 21, 1988, a secondary document as defined in the Commission's Rules for the Recordation of Documents.

The enclosed document relates to the Chattel Mortgage and Security Agreement dated as of February 17, 1988, which was duly filed and recorded on March 18, 1988 at 12:00 p.m. and assigned Recordation Number 15538.

The names and addresses of the parties to the enclosed document are:

Mortgagor: Florida Central Railroad Company
c/o Pinsley Railroad Company, Inc.
53 Southampton Road
Westfield, MA 01085

Mortgagee: Greyhound Financial Corporation
Greyhound Tower
Phoenix, Arizona 85077

A description of the railroad equipment covered by the enclosed document is:

Three (3) CF-7 1500 horsepower roadswitching locomotives with Unit Numbers ATSF/FCEN 2494 and 2503, and Unit Number ATSF/FNOR 50.

*Cherry L. K...
St. K...
K...*

100 OFFICE 92
TEL. SECT. 92
JAN 12 12 45 PM '89
MOTOR VEHICLE UNIT

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
January 12, 1989
Page Two

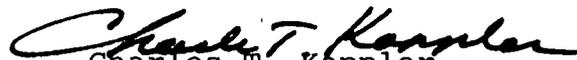
Also enclosed is a check in the amount of \$13 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return a stamped copy of the enclosed document to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Amendment No. 1 to Chattel Mortgage and Security Agreement dated as of December 21, 1988 covering 3 CF-7 1500 H.P. roadswitching locomotives, ATSF/FCEN 2494 and 2503, and ATFS/FNOR 50.

Very truly yours,


Charles T. Kappler

Enclosures

Interstate Commerce Commission

Washington, D.C. 20423

1/12/89

OFFICE OF THE SECRETARY

v

Charles T. Kappler

Alvord & Alvord

918 16th St. N.W.

Washington, D.C. 20006

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 1/12/89 at 12:45pm, and assigned recordation number(s). 15538-A

Sincerely yours,

Narta R. McGee

Secretary

Enclosure(s)

When recorded, mail to:

GREYHOUND FINANCIAL CORPORATION
c/o Thomas H. Kaiser, Esq.
Greyhound Tower, mail station 1042
Phoenix, Arizona 85077

15538-A
RECORDATION NO. 15538-A
JAN 18 1989 12:43 PM
INTERSTATE COMMERCE COMMISSION

AMENDMENT NO. 1 TO CHATTEL MORTGAGE
AND SECURITY AGREEMENT

BY THIS AMENDMENT NO. 1 TO CHATTEL MORTGAGE AND SECURITY AGREEMENT ("Amendment No. 1 dated as of December 21, 1988, FLORIDA CENTRAL RAILROAD COMPANY ("Mortgagor") and GREYHOUND FINANCIAL CORPORATION ("Mortgagee"), for good and valuable consideration, the receipt of which is hereby acknowledged, hereby confirm and agree as follows:

A. INTRODUCTION

A(1) Mortgagor previously executed and delivered to Mortgagee a Chattel Mortgage and Security Agreement dated as of February 17, 1988, and recorded at the Interstate Commerce Commission on March 18, 1988, Recordation No. 1 5538 ("Chattel Mortgage").

A(2) The Chattel Mortgage was given to secure, among other things, payment and performance of: (a) that Loan and Security Agreement between Mortgagor and Mortgagee dated as of February 17, 1988; and (b) that Promissory Note from Mortgagor to Mortgagee dated as of March 18, 1988, in the principal amount of ONE MILLION AND 00/100 DOLLARS (\$1,000,000.00), which was given evidence the indebtedness created pursuant to the aforementioned Loan and Security Agreement.

A(4) Mortgagor and Mortgagee wish to enter into this Amendment to confirm the that the Chattel Mortgage secures the Loan and Security Agreement and the Note mentioned in paragraph A(2), as amended, and to modify the Chattel Mortgage by amending Exhibit A, as more fully set forth below.

B. AGREEMENT

B(1) Unless otherwise defined herein or unless the context otherwise requires, capitalized terms used in this Amendment No. 1 shall have the meaning given them in the Chattel Mortgage.

B(2) Exhibit A to the Chattel Mortgage is hereby amended by deleting it in its entirety and substituting the following therefor:

"Three (3) CF-7 1500 horsepower roadswitching locomotives with Unit Numbers ATSF/FCEN 2494 and 2503, and Unit Number ATSF/FNOR 50."

B(3) Without limiting the generality of the provisions contained in the Chattel Mortgage, the Chattel Mortgage secures payment and performance in full

of all of the obligations of Borrower under the Loan and Security Agreement mentioned in paragraph A(2) above, as amended and the Note.

B(4) Mortgagor confirms and restates all the representations and warranties contained in the Chattel Mortgage, as amended hereby, as of the date hereof.

B(5) Mortgagor will execute and deliver such further instruments and do such things as in the sole opinion of Mortgagee are necessary or desirable to effect the intent of this Amendment No. 1 and to secure to Mortgagee the benefits of all rights, authorities and remedies conferred upon Mortgagee by the terms of this Amendment No. 1. Without limiting the generality of the foregoing, Mortgagor, at its expense, will perform all acts and execute and deliver all instruments necessary or required by Mortgagee in order to maintain the Chattel Mortgage, as amended hereby, as a lien on the real and personal property covered by the Chattel Mortgage.

B(6) Mortgagor and Mortgagee hereby ratify and confirm the Chattel Mortgage, as amended hereby, in all respects; and, as amended hereby, the terms thereof shall remain in full force and effect.

IN WITNESS WHEREOF, this instrument is duly executed as of the day and year first above written.

FLORIDA CENTRAL RAILROAD
COMPANY,
"Mortgagor"

By: [Signature]
Its: VICE PRESIDENT

By: _____
Its: _____

GREYHOUND FINANCIAL
CORPORATION,
"Mortgagee"

By: [Signature] SKM^c
Its: VICE PRESIDENT - OPERATIONS CONTROL

By: _____
Its: _____

