

RECORDATION NO. 20699 FILED

MAY 30 '97

3-50PM

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
918 SIXTEENTH STREET, N.W.  
SUITE 200  
WASHINGTON, D.C.

20006-2973

(202) 393-2266

FAX (202) 393-2156

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

*C. County Part - Part.*

May 30, 1997

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Commercial Loan Security Agreement, dated May 30, 1997, a ~~secondary~~ <sup>primary</sup> document as defined in the Board's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

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

Debtor: Bangor & Aroostook Railroad  
Northern Maine Junction Park  
RR 2 Box 45  
Bangor, Maine 04401-9602

Secured Party: Radnor Rail, Ltd.  
150 Strafford Avenue  
Suite 112  
Radnor, Pennsylvania 19087

A description of the railroad equipment covered by the enclosed document is attached as Exhibit A to the Security Agreement.

MAY 30 3 47 PM '97

RECEIVED  
SURFACE TRANSPORTATION  
BOARD

Mr. Vernon A. Williams  
May 30, 1997  
Page 2

Also enclosed is a check in the amount of \$24.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read "R. Alvord", written in dark ink.

Robert W. Alvord

RWA/bg  
Enclosures

RECORDATION NO. 206 FILED 99**COMMERCIAL LOAN SECURITY AGREEMENT** MAY 30 '97

3-50PM

Agreement made this 30th day of May, 1997 by the undersigned (the "Debtor") and Rail Radnor, Ltd. (the "Lender").

**1. SECURITY AGREEMENT:** For value received, the receipt and sufficiency of which is hereby acknowledged, to secure the Debtor's obligations to the Lender under the Loan Documents (as defined below) (the "Obligations"), the Debtor hereby mortgages, assigns, pledges and grants the Lender a security interest in that Equipment described on Exhibit A hereto together with all accessories, equipment, parts, and other appurtenances appertaining or attached to any of the foregoing and all substitutions or replacements of and additions, improvements, accessions and accumulations to any thereof, together with all rents, issues, income, profits and awards thereof including without limitation any lease, assignment or user contact relating to said Equipment and the proceeds, including insurance proceeds, and products thereof (the "Collateral").

**2. LOAN DOCUMENTS:** The term "Loan Documents" means and includes this Commercial Loan Security Agreement and the Promissory Note from Debtor to Lender of near or even date herewith in the original principal amount of \$1,000,000.00.

**3. REPRESENTATIONS, WARRANTIES AND COVENANTS:** The Debtor represents, covenants and warrants to and with the Lender, on a continuing basis, as follows:

(a) The Debtor shall at all times be duly organized, in good standing and duly qualified to do business in any applicable state or jurisdiction, and shall have the power and authority to do any act necessary or appropriate to perform its obligations under the Loan Documents, and shall have obtained and be in compliance with the terms and conditions of all governmental permits and approvals necessary to the conduct of the Debtor's business. The Debtor has authorized the transactions evidenced by the Loan Documents by all necessary corporate or other action. The Debtor has all necessary corporate or other power to enter into such transactions, and each of the Loan Documents are the valid and binding obligations of the Debtor, enforceable in accordance with their terms.

(b) The Debtor has and shall at all times maintain and provide to the Lender upon request complete and accurate financial reports, books and records of the Debtor relating to the Collateral, utilizing generally accepted accounting principles consistently applied, in a form and in such detail as shall be satisfactory to the Lender, and which are and will be true, correct and complete.

(c) The Lender shall have the right to inspect the Debtor's books, records, journals, orders, receipts, and invoices at all reasonable times, as well as any

correspondence and other data relating to the Collateral or to any transactions between the parties hereto.

(d) This Agreement secures a loan for business or commercial purposes, and no part of the proceeds of the loan shall be used for personal, family or household purposes.

(e) The location where the Debtor keeps its records concerning the Collateral will be kept or stored in Bangor, Maine. The Debtor shall immediately notify the Lender in writing of any change of said address. Debtor will keep Lender advised as to the location of the Collateral. The Debtor does not and has not done business in any name other than the name of the Debtor set forth in this Agreement. The Debtor has not, in the last five years, had a chief executive office located outside of the State of Maine. The Collateral was located in Maine when the Debtor first obtained an interest therein.

(f) No portion of the Collateral shall be attached or affixed to real estate unless the Lender expressly consents in writing prior to such attachment. Upon request by the Lender, the Debtor will furnish appropriate waivers or disclaimers, signed by all persons having any interest in the real estate on which Collateral may be located, or any interest in the Collateral which is or may be prior to the Lender's interest.

(g) The Debtor will keep the Collateral insured at all times against such risks and in such form and amounts as the Lender may require, with loss thereon payable to Lender as mortgagee/secured party. If the Debtor fails to maintain such insurance, then Lender may procure such insurance and add the costs and expenses relating thereto to the Debtor's obligations, to be repaid upon demand with interest at the highest rate applicable to the Debtor's Obligations. The Debtor hereby irrevocably appoints Lender its exclusive agent and attorney-in-fact to make, adjust and settle claims in connection with any such insurance, to receive and endorse any checks thereunder and, in the sole discretion of Lender, to apply the proceeds thereof to the obligations secured hereby.

(h) The Debtor is and shall continue to be the owner of all Collateral free and clear of all liens and encumbrances other than a lien disclosed to Lender in favor of CIT/Equipment Financing, Inc.

(i) The Debtor shall pay all taxes and similar governmental liabilities for which it is liable when due.

(j) The Debtor will not hereafter sell, lease, or transfer any of the Collateral or any interest therein without the prior written consent of the Lender.

(k) The Debtor shall do such things and execute and deliver such documents and instruments as the Lender may request to further assure or protect the Lender's rights

hereunder, including without limitation executing financing statements and such other documents as Lender may require, from time to time in favor of Lender and delivering to Lender all chattel paper, instruments, securities and documents constituting part of the Collateral.

**4. EVENTS OF DEFAULT:** The following shall be events of default under this Agreement (each referred to herein as a "Default"):

(a) Failure by Debtor to make full payment when due, of any amount required to be paid to Lender under any of the Loan Documents;

(b) Failure by Debtor to perform, keep or observe any term, provision, condition, covenant, agreement, warranty or representation contained in any of the Loan Documents or any other agreement with or in favor of Lender, which failure continues for ten (10) days after notice thereof by Lender to the person or entity required to perform, keep or observe such term, provision, condition, covenant, agreement, warranty or representation;

(c) If any representation, statement, report or certificate made or delivered by Debtor is false or incorrect in any material respect when made or delivered;

(d) If any attachment, trustee process, lien, execution, levy, injunction, or receivership issued or made against the Debtor, any of the Collateral or any other collateral for the Obligations (referred to herein as "Other Collateral") is not removed within thirty (30) days or if any final judgment and execution issued against Debtor or any Co-Obligor remains unsatisfied for thirty (30) days;

(e) The entry of a decree or order for relief with respect to the Debtor in an involuntary case under the federal Bankruptcy law, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency or other similar law, or appointing a receiver, liquidator, trustee, custodian (or similar official) of or for the Debtor or ordering the winding-up or liquidation of its affairs which is not promptly contested and released or discharged within sixty (60) days;

(f) The commencement by the Debtor of a voluntary case under the federal Bankruptcy law, as now constituted or hereafter amended, or any other applicable federal or state bankruptcy, insolvency or other similar law, or the consent by Debtor to the appointment of or taking possession by a receiver, liquidator, trustee, custodian (or other similar official) of or for the Debtor or for any substantial part of its property, or the making by Debtor of any assignment for the benefit of creditors, or the insolvency or the failure of the Debtor generally to pay its debts as such debts become due, or the taking of action by the Debtor in furtherance of any of the foregoing;

(g) Loss or destruction of or substantial damage to any of the Collateral.

**5. POWERS UPON DEFAULT:** (a) Upon the occurrence of any Default or at any time thereafter, Lender may, at its option, without notice or demand, do any one or more of the following, in addition to any other right or remedy that Lender may have at law or in equity or given to Lender under any of the Loan Documents, all of which are hereby authorized by Debtor:

(i) Declare the Obligations immediately due and payable;

(ii) Cease advancing money or extending credit to or for the benefit of the Debtor under any agreement;

(iii) Exercise all of the remedies of a secured party under the Uniform Commercial Code as now or hereafter in effect in the Commonwealth of Pennsylvania, and such further remedies as may from time to time hereafter be provided in Pennsylvania for a secured party;

(iv) Take possession of the Collateral or any part thereof, and perform any acts Lender deems necessary or proper to conserve the Collateral, and use, manage, operate and control the Collateral.

(v) Sell or otherwise dispose of the Collateral (in its then condition or after repair, further construction and/or preparation thereof, utilizing in connection therewith any of Debtor's assets, without charge or liability to Debtor therefor) at a secured creditor's sale which sale Lender may postpone from time to time to the extent permitted by law, all as Lender deems advisable, for cash or credit; provided, however that Debtor shall be credited with the net proceeds of such sale only when such proceeds are finally collected by Lender and the Debtor shall pay any deficiency on demand. Lender may become the purchaser at any such sale and Lender may, in lieu of actual payment of the purchase price, offset the amount thereof against the Obligations;

(b) All of Lender's aforesaid rights and remedies are cumulative and non-exclusive. All expenses (including receiver's fees, counsel fees, costs and agent's compensation) incurred pursuant to the powers contained in this Section shall be secured hereby.

(c) At any secured creditor's sale, any combination, or all, of the Collateral and Other Collateral, may be offered for sale for a single price, and the proceeds of such sale may be accounted for in one account without distinction between the items of security and without assigning to them any proportion of such proceeds, Debtor hereby waiving the application of any doctrine of marshaling.

(d) Debtor agrees that whenever notification with respect to the sale or other disposition of any Collateral is required by law, such notification of the time and place of public sale or the date after which a private sale or other intended disposition is to be made, shall be deemed reasonable if given in writing at least five (5) days before the time of such public sale, or on or before the date after which any such private sale or other intended disposition is to be made, as the case may be and expenses of retaking, holding, preparing for sale, selling or the like, shall include Lender's reasonable attorneys' fees and legal expenses.

**6. COLLECTION EXPENSES:** The Debtor agrees to pay all of Lender's actual and reasonable costs of collection and attempted collection, including without limitation attorneys' fees and expenses.

**7. LENDER'S RIGHTS:** The Lender shall not be deemed to have waived any of its rights under this Agreement or otherwise unless such waiver is in writing and signed by the Lender. Lender's failure to require strict performance of the terms, covenants and agreements of this Security Agreement or any other of the Loan Documents, or any delay or omission on the part of the Lender in exercising any right, or any acceptance of partial or adequate payment or performance shall not waive, affect or diminish such right or Debtor's duty of compliance and performance therewith. A waiver on any one occasion shall not be construed as a bar to or waiver of the same or any other right on the same or any future occasion. All rights and remedies of the Lender under this Agreement or any other of the Loan Documents, shall be cumulative and may be exercised singularly or concurrently.

**8. SURVIVAL OF REPRESENTATIONS:** All representations and warranties of Debtor, and all terms, provisions, conditions and agreements to be performed by Debtor contained herein shall be true and satisfied at the time of the execution of this Agreement, and shall survive the closing hereof and the execution and delivery of this Agreement.

**9. GOVERNING LAW; SEVERABILITY:** This Agreement shall be construed in all respects in accordance with, and governed by, the internal laws of the Commonwealth of Pennsylvania. Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provisions of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

**10. MODIFICATION:** This Agreement may not be altered or amended except by an agreement in writing signed by both Lender and Debtor.

**11. APPLICATION OF PAYMENT:** Debtor irrevocably waives the right to direct the application of any and all payments at any time or times hereafter received by Lender from Debtor, or from any other source, and Debtor does hereby irrevocably agree that Lender shall have the continuing exclusive right to apply and reapply any and all payments received at any time or times hereafter against the Obligations in such manner as Lender may deem advisable.

**12. SECTION TITLES:** The section titles contained in this Agreement are for convenience only and shall not affect the construction or meaning of this Agreement.

**13. NOTICES:** All notices and other communications required or permitted under this Agreement shall be in writing and shall be personally delivered or given by registered or certified mail. Any such notice shall be deemed effective on the earlier of (a) the time when such notice is actually received by telecopy, express delivery or other means or (b) the third day following its deposit in the United States mail, postage prepaid and addressed as follows:

If intended for Debtor, to:

Bangor & Aroostook Railroad  
Northern Maine Junction Park  
RR #2, Box 45  
Bangor, Maine 04401-9602

If intended for Lender, to:

Radnor Rail, Ltd.  
150 Strafford Avenue  
Suite 112  
Radnor, PA 19087

Any party may change the address to which its future notices shall be sent by notice given as provided above, to be effective upon receipt.

**14. ASSIGNMENT; SUCCESSORS AND ASSIGNS:** Debtor shall not be entitled to assign any of its rights or obligations under this Agreement without Lender's prior written consent. Lender shall be entitled to assign some or all of its rights under this Agreement without notice to or consent of Debtor. This Agreement shall be binding upon and inure to the benefit of Lender, Debtor and their respective successors, assigns, trustees and receivers.

Witness:

DEBTOR: BANGOR & AROOSTOOK  
RAILROAD COMPANY

*Alvin Schaff*

By: *John Scott*  
Name: JOHN SCOTT  
Title: VICE PRESIDENT

STATE OF  
COUNTY OF

In Washington, D.C., on the 30th day of May, 1997 before me personally appeared the above-named JOHN SCOTT to me known and known by me to the VICE PRESIDENT of said Bangor & Aroostook Railroad Company and he acknowledged said instrument by him so executed in his said capacity to be his said free act and deed and the free act and deed of said Bangor & Aroostook Railroad Company.

*Samantha D. Fenell*  
Notary Public

My Commission Expires: \_\_\_\_\_

COR:103082-1.DOC

MY COMMISSION EXPIRES  
JULY 14, 2001

SENT BY:  
MAY. -29' 97 (THU) 18:09 B&RAILROAD

5-30-97 ; 1:19PM ;

PIERCE ATWOOD→  
TEL:2078484232

2022968434;#12/20  
P.002

EXHIBIT A

Series	Car Init	Car No	Type
000009/000019	BAR	9	Box
000009/000019	BAR	13	Box
000009/000019	BAR	18	Box
	Total	3	
000026/000049	BAR	38	Box
000026/000049	BAR	45	Box
000026/000049	BAR	47	Box
	Total	3	
000500/000516	BAR	508	Box
000500/000516	BAR	516	Box
	Total	2	
002000/002449	BAR	2130	Box
002000/002449	BAR	2238	Box
002000/002449	BAR	2354	Box
002000/002449	BAR	2358	Box
	Total	4	
002500/002559	BAR	2500	Box
002500/002559	BAR	2503	Box
002500/002559	BAR	2505	Box
002500/002559	BAR	2508	Box
002500/002559	BAR	2509	Box
002500/002559	BAR	2511	Box
002500/002559	BAR	2512	Box
002500/002559	BAR	2515	Box
002500/002559	BAR	2517	Box
002500/002559	BAR	2520	Box
002500/002559	BAR	2526	Box
002500/002559	BAR	2527	Box
002500/002559	BAR	2528	Box
002500/002559	BAR	2529	Box
002500/002559	BAR	2532	Box
002500/002559	BAR	2534	Box
002500/002559	BAR	2539	Box

SENT BY:  
MAY. -29' 97 (THU) 18:09 B&RAILROAD

5-30-97 ; 1:19PM ;

PIERCE ATWOOD→  
TEL: 2078484232

2022968434:#13/20

P. 003

Series	Car Init	Car No	Type
002500/002559	BAR	2541	Box
002500/002559	BAR	2542	Box
002500/002559	BAR	2543	Box
002500/002559	BAR	2544	Box
002500/002559	BAR	2548	Box
002500/002559	BAR	2551	Box
002500/002559	BAR	2553	Box
002500/002559	BAR	2554	Box
002500/002559	BAR	2555	Box
002500/002559	BAR	2556	Box
002500/002559	BAR	2558	Box
002500/002559	BAR	2559	Box
	Total	29	
003045/003107	BAR	3105	Box
	Total	1	
004000/004521	BAR	4000	Box
004000/004521	BAR	4014	Box
004000/004521	BAR	4022	Box
004000/004521	BAR	4026	Box
004000/004521	BAR	4052	Box
004000/004521	BAR	4085	Box
004000/004521	BAR	4120	Box
004000/004521	BAR	4123	Box
004000/004521	BAR	4174	Box
004000/004521	BAR	4188	Box
004000/004521	BAR	4207	Box
004000/004521	BAR	4211	Box
004000/004521	BAR	4217	Box
004000/004521	BAR	4233	Box
004000/004521	BAR	4252	Box
004000/004521	BAR	4259	Box
004000/004521	BAR	4285	Box
004000/004521	BAR	4294	Box
004000/004521	BAR	4296	Box
004000/004521	BAR	4323	Box
004000/004521	BAR	4343	Box
004000/004521	BAR	4353	Box

Series	Car Init	Car No	Type
004000/004521	BAR	4400	Box
004000/004521	BAR	4427	Box
004000/004521	BAR	4442	Box
004000/004521	BAR	4497	Box
	Total	26	
005000/005649	BAR	5481	Box
	Total	1	
006199/006199	BAR	6199	Box
	Total	1	
006300/006499	BAR	6374	Box
006300/006499	BAR	6451	Box
	Total	2	
006500/006699	BAR	6522	Box
006500/006699	BAR	6524	Box
006500/006699	BAR	6525	Box
006500/006699	BAR	6526	Box
006500/006699	BAR	6545	Box
006500/006699	BAR	6553	Box
006500/006699	BAR	6554	Box
006500/006699	BAR	6556	Box
006500/006699	BAR	6558	Box
006500/006699	BAR	6559	Box
006500/006699	BAR	6565	Box
006500/006699	BAR	6566	Box
006500/006699	BAR	6568	Box
006500/006699	BAR	6572	Box
006500/006699	BAR	6576	Box
006500/006699	BAR	6594	Box
006500/006699	BAR	6597	Box
006500/006699	BAR	6603	Box
006500/006699	BAR	6606	Box
006500/006699	BAR	6612	Box
006500/006699	BAR	6617	Box

Series	Car Init	Car No	Type
006500/006699	BAR	6622	Box
006500/006699	BAR	6624	Box
006500/006699	BAR	6625	Box
006500/006699	BAR	6633	Box
006500/006699	BAR	6641	Box
006500/006699	BAR	6645	Box
006500/006699	BAR	6647	Box
006500/006699	BAR	6650	Box
006500/006699	BAR	6655	Box
006500/006699	BAR	6656	Box
006500/006699	BAR	6658	Box
006500/006699	BAR	6660	Box
006500/006699	BAR	6662	Box
006500/006699	BAR	6663	Box
006500/006699	BAR	6686	Box
	Total	36	
006700/006799	BAR	6799	Box
	Total	1	
006800/006999	BAR	6836	Box
006800/006999	BAR	6841	Box
006800/006999	BAR	6846	Box
006800/006999	BAR	6909	Box
006800/006999	BAR	6913	Box
006800/006999	BAR	6927	Box
006800/006999	BAR	6945	Box
006800/006999	BAR	6962	Box
006800/006999	BAR	6967	Box
006800/006999	BAR	6975	Box
006800/006999	BAR	6992	Box
	Total	11	
008900/008999	BAR	8943	Box
	Total	1	
009000/009099	BAR	9001	Box

SENT BY:  
MAY. -29' 97(THU) 18:10 B&RAILROAD

5-30-97 ; 1:19PM ;

PIERCE ATWOOD→  
TEL:2078484232

2022968434;#16/20  
P.006

Series	Car Init	Car No	Type
009000/009099	BAR	9002	Box
009000/009099	BAR	9003	Box
009000/009099	BAR	9004	Box
009000/009099	BAR	9005	Box
009000/009099	BAR	9015	Box
009000/009099	BAR	9016	Box
009000/009099	BAR	9017	Box
009000/009099	BAR	9018	Box
009000/009099	BAR	9021	Box
009000/009099	BAR	9022	Box
009000/009099	BAR	9024	Box
009000/009099	BAR	9032	Box
009000/009099	BAR	9055	Box
009000/009099	BAR	9063	Box
	Total	15	
009100/009149	BAR	9124	Box
009100/009149	BAR	9149	Box
	Total	2	
010000/010490	BAR	10019	Box
010000/010490	BAR	10045	Box
010000/010490	BAR	10076	Box
010000/010490	BAR	10113	Box
010000/010490	BAR	10138	Box
010000/010490	BAR	10140	Box
010000/010490	BAR	10178	Box
010000/010490	BAR	10179	Box
010000/010490	BAR	10253	Box
010000/010490	BAR	10305	Box
010000/010490	BAR	10323	Box
010000/010490	BAR	10358	Box
010000/010490	BAR	10367	Box
010000/010490	BAR	10371	Box
010000/010490	BAR	10378	Box
010000/010490	BAR	10469	Box
010000/010490	BAR	10476	Box
010000/010490	BAR	10482	Box
010000/010490	BAR	10487	Box

Series	Car Init	Car No	Type
	Total	19	
Grand Total - Boxes		157	
003700/003849	BAR	3717	Gondola
003700/003849	BAR	3834	Gondola
	Total	2	
003370/003574	BAR	3375	Gondolas
003370/003574	BAR	3396	Gondolas
003370/003574	BAR	3400	Gondolas
003370/003574	BAR	3412	Gondolas
003370/003574	BAR	3416	Gondolas
003370/003574	BAR	3435	Gondolas
003370/003574	BAR	3441	Gondolas
003370/003574	BAR	3460	Gondolas
003370/003574	BAR	3473	Gondolas
003370/003574	BAR	3476	Gondolas
003370/003574	BAR	3494	Gondolas
003370/003574	BAR	3505	Gondolas
003370/003574	BAR	3548	Gondolas
003370/003574	BAR	3565	Gondolas
003370/003574	BAR	3574	Gondolas
	Total	15	
003575/003694	BAR	3625	Gondolas
003575/003694	BAR	3682	Gondolas
	Total	2	
003700/003849	BAR	3725	Gondolas
003700/003849	BAR	3729	Gondolas
003700/003849	BAR	3744	Gondolas
003700/003849	BAR	3757	Gondolas
003700/003849	BAR	3764	Gondolas
003700/003849	BAR	3770	Gondolas
003700/003849	BAR	3803	Gondolas

SENT BY:  
MAY. -29' 97 (THU) 18:10 B&ARAILROAD

5-30-97 ; 1:20PM ;

PIERCE ATWOOD→  
TEL:2078484232

2022968434:#18/20  
P.008

Series	Car Init	Car No	Type
	Total	7	
Grand Total - Gondolas		26	
000899/000899	BAR	899	Hopper
	Total	1	
000900/000934	BAR	911	Hopper
000900/000934	BAR	912	Hopper
000900/000934	BAR	916	Hopper
000900/000934	BAR	917	Hopper
000900/000934	BAR	924	Hopper
000900/000934	BAR	932	Hopper
000900/000934	BAR	933	Hopper
	Total	7	
Grand Total - Hopper		8	
000500/000599	BAR	544	Rack
	Total	1	
001100/001501	BAR	1171	Rack
	Total	1	
001600/001786	BAR	1732	Rack
	Total	1	
Grand Total - Racks		3	
000094/000299	BAR	112	Reefer
000094/000299	BAR	175	Reefer
000094/000299	BAR	257	Reefer
000094/000299	BAR	261	Reefer

SENT BY:  
MAY: -29' 97 (THU) 18:10 B&RAILROAD

5-30-97 ; 1:20PM ;

PIERCE ATWOOD→  
TEL: 2078484232

2022968434:#19/20  
P. 009

Series	Car Init	Car No	Type
	Total	4	
000300/000314	BAR	312	Reefer
000300/000314	BAR	313	Reefer
	Total	2	
002500/002575	BAR	2571	Reefer
002500/002575	BAR	2573	Reefer
002500/002575	BAR	2575	Reefer
	Total	3	
007000/007499	BAR	7478	Reefer
007500/007856	BAR	7586	Reefer
	Total	2	
008000/008349	BAR	8000	Reefer
008000/008349	BAR	8011	Reefer
008000/008349	BAR	8084	Reefer
008000/008349	BAR	8098	Reefer
008000/008349	BAR	8113	Reefer
008000/008349	BAR	8115	Reefer
008000/008349	BAR	8138	Reefer
008000/008349	BAR	8154	Reefer
008000/008349	BAR	8161	Reefer
008000/008349	BAR	8163	Reefer
008000/008349	BAR	8190	Reefer
008000/008349	BAR	8219	Reefer
008000/008349	BAR	8254	Reefer
008000/008349	BAR	8261	Reefer
008000/008349	BAR	8284	Reefer
008000/008349	BAR	8307	Reefer
	Total	16	
Grand Total - Reefers		27	
Total Cars		221	

SENT BY:  
MAY. -30' 97 (FRI) 07:36 B&ARAILROAD

5-30-97 : 1:20PM :

PIERCE ATWOOD→  
.....

2022968434:#20/20  
P. 002

**BAR Passenger/Business Cars Pledged to Radnor Rail, Ltd.**

100 (old P-1)	106 Coach	112 Cafe/Lounge
101 Sleeper	107 Coach	113 Coach
102 Day-Nighter	108 Coach	114 Steam Generator
103 Parlor	109 Coach	115 "
104 Parlor	110 Sleeper	116 "
105(old P-5, kitchen)	111 Sleeper	

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