

0100350003

BINGHAM, DANA & GOULD

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August 29, 1994

RECORDATION NO. 18780-A FILED 1425

AUG 29 1994 - 2 30 PM

INTERSTATE COMMERCE COMMISSION

BY MESSENGER

Interstate Commerce Commission
Room 2303
12th Street and Constitution Avenue, N.W.
Washington, D.C. 20423

Attention: 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 are two originally executed and notarized copies of the document described below.

This document is an amendment (the "Amendment") to a Security Agreement, dated as of April 21, 1994 (as amended, the "Security Agreement"), between Northbrook Rail Corporation (the "Debtor") and The First National Bank of Boston (the "Secured Party"), covering the Debtor's rolling stock and all other properties and rights of the Debtor, whether now owned or hereafter acquired. This Amendment is a secondary document and amends the Security Agreement which is a primary document.

The names and addresses of the parties to the Amendment and the Security Agreement are as follows: the Debtor is Northbrook Rail Corporation, whose chief executive office is located at Suite 119, 2025 South Arlington Heights Road, Arlington Heights, Illinois 60005; the Secured Party is The First National Bank of Boston, whose head office is located at 100 Federal Street, Boston, Massachusetts 02110.

This Amendment adds newly acquired railroad cars and other rolling stock to the collateral covered by the Security Agreement which was filed with the Commission on April 22, 1994 as document No. 18780.

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

"Amendment dated as of August 29, 1994, amending a Security Agreement, dated as of April 21, 1994 and recorded as document No. 18780, between Northbrook Rail Corporation, as the debtor and The First National

Handwritten: 20th of Graham

BINGHAM, DANA & GOULD

Interstate Commerce Commission
August 29, 1994
Page 2

Bank of Boston, as the secured party, adding newly acquired railroad cars and other rolling stock to the collateral covered by the Security Agreement."

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

Please acknowledge receipt of this document at your earliest convenience by returning to the undersigned the enclosed copy of this letter together with a copy of the Amendment as filed.

If you have any questions with respect to the enclosed, please call the undersigned collect at 617-951-8288.

Sincerely,


Amy L. Kyle

ALK/pr
Enclosure

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

AUGUST 30, 1994

AMY L. KYLE
BINGHAM, DANA & GOULD
1550 M STREET NW SUITE 1200
WASHINGTON DC 20005-1790

Dear 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 8/29/94 at 2:30PM, and assigned recordation number(s). 18780-A

Sincerely yours,

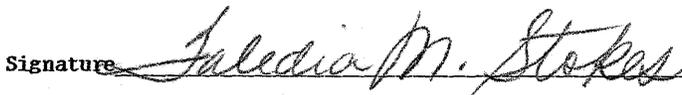


Vernon A. Williams
Acting Secretary

Enclosure(s)

\$ 18.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



AUG 29 1994 -2 30 PM

INTERSTATE COMMERCE COMMISSION

AMENDMENT NO. 1

to the

SECURITY AGREEMENT

Dated as of April 21, 1994

This AGREEMENT OF AMENDMENT, dated as of August 29, 1994, is by and between NORTHBROOK RAIL CORPORATION (the "Borrower"), an Illinois corporation, and THE FIRST NATIONAL BANK OF BOSTON, a national banking association (the "Bank") as parties to that certain Revolving Credit and Term Loan Agreement, dated as of April 21, 1994 as the same may be amended, restated, modified or supplemented from time to time (such agreement, as in effect from time to time, the "Credit Agreement").

WHEREAS, the Borrower and the Bank are parties to a certain Security Agreement dated as of April 21, 1994 (as amended and in effect from time to time, the "Security Agreement"); and

WHEREAS, the Borrower and the Bank wish to add certain newly acquired Rolling Stock to the security interest created by the Security Agreement, and in connection therewith 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. Definitions. Capitalized terms used herein without definition that are defined in the Security Agreement shall have the same meanings herein as in the Security Agreement.

2. Amendment of Security Agreement. Schedule 4(b) to the Security Agreement, which lists all Rolling Stock of the Borrower, is hereby amended by adding thereto the Rolling Stock listed on Schedule 4(b) attached hereto.

3. Reaffirmation of Security Agreement. Except as specifically amended by the Agreement of Amendment, the Security Agreement shall

remain in full force and effect, and the Borrower reaffirms the continued validity of this Security Agreement as amended on the date hereof.

4. Effectiveness. This Agreement of Amendment shall become effective as of the date hereof upon execution and delivery hereof by each of the Borrower and the Bank.

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

NORTHBROOK RAIL CORPORATION

By: *Harold T. Kilcoyne*
Title: **Executive Vice President**

**THE FIRST NATIONAL BANK
OF BOSTON**

By: _____
Title:

remain in full force and effect, and the Borrower reaffirms the continued validity of this Security Agreement as amended on the date hereof.

4. Effectiveness. This Agreement of Amendment shall become effective as of the date hereof upon execution and delivery hereof by each of the Borrower and the Bank.

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

NORTHBROOK RAIL CORPORATION

By: _____
Title:

**THE FIRST NATIONAL BANK
OF BOSTON**

By:  _____
Title: *VICE PRESIDENT*

State/Commonwealth of)
) ss.
County of)

On this ___ day of _____, 1994, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that [s]he is _____ of Northbrook Rail Corporation, and that the said instrument was signed on behalf of said corporation by authority of its Board of Directors, and [s]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)
) ss.
County of Suffolk)

On this 26 day of August, 1994, before me personally appeared Dexter Freeman, to me personally known, who, being by me duly sworn, says that [s]he is Vice President of The First National Bank of Boston, and that [s]he is duly authorized to sign the foregoing instrument on behalf of said banking association, and [s]he acknowledges that the execution of the foregoing instrument was the free act and deed of said banking association.

Florence Grose

Notary Public

My commission expires:

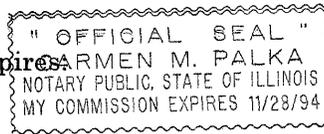
FLORENCE GROSE
Notary Public
My Commission Expires November 12, 1999

State/Commonwealth of Illinois)
) ss.
County of Cook)

On this 29th day of August, 1994, before me personally appeared Gerald L. Kilcove to me personally known, who, being by me duly sworn, says that [s]he is Executive Vice President of Northbrook Rail Corporation, and that the said instrument was signed on behalf of said corporation by authority of its Board of Directors, and [s]he acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.

Carmen Palka
Notary Public

My commission expires



Commonwealth of Massachusetts)
) ss.
County of Suffolk)

On this ___ day of _____, 1994, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that [s]he is _____ of The First National Bank of Boston, and that [s]he is duly authorized to sign the foregoing instrument on behalf of said banking association, and [s]he acknowledges that the execution of the foregoing instrument was the free act and deed of said banking association.

Notary Public

My commission expires:

SCHEDULE 4(b)

CARINIT	CARNUM	CARINIT	CARNUM	CARINIT	CARNUM	CARINIT	CARNUM
NAHX	478901	UMP	046172	UMP	049484	UMP	052930
NAHX	478906	UMP	046176	UMP	049496	UMP	052931
NAHX	478908	UMP	046181	UMP	049715	UMP	052945
NAHX	478918	UMP	046183	UMP	050322	UMP	052961
NAHX	478941	UMP	046185	UMP	050327	UMP	052963
NAHX	479018	UMP	046215	UMP	050348	UMP	052970
NAHX	479034	UMP	046218	UMP	050359	UMP	052976
NAHX	479060	UMP	046219	UMP	050369	UMP	052998
NAHX	479140	UMP	046225	UMP	050382	UMP	053506
NAHX	479152	UMP	046226	UMP	050389	UMP	053542
NAHX	479171	UMP	046227	UMP	050390	UMP	053554
NAHX	479180	UMP	046230	UMP	050396	UMP	053562
NAHX	479201	UMP	046237	UMP	050417	UMP	053586
NAHX	479217	UMP	046238	UMP	050418	UMP	053621
NAHX	479224	UMP	046239	UMP	050428	UMP	053643
NAHX	479237	UMP	046241	UMP	050431	UMP	053659
NAHX	479252	UMP	046243	UMP	050432	UMP	053660
NAHX	479256	UMP	046245	UMP	050440	UMP	053707
NAHX	479260	UMP	046246	UMP	050453	UMP	053768
NAHX	479275	UMP	046248	UMP	050467	UMP	053935
NAHX	479288	UMP	046250	UMP	050472	UMP	053945
NAHX	479302	UMP	046265	UMP	050487	UMP	053947
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UMP	009022	UMP	046270	UMP	050706	UMP	053950
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UMP	009121	UMP	046929	UMP	050840	UMP	054326
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CARINIT	CARNUM	CARINIT	CARNUM	CARINIT	CARNUM	CARINIT	CARNUM
UMP	055105	UMP	056212	UMP	475467	UMP	479225
UMP	055118	UMP	056213	UMP	475485	UMP	479232
UMP	055123	UMP	056214	UMP	475514	UMP	479238
UMP	055125	UMP	056216	UMP	475515	UMP	479240
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CARINIT	CARNUM	CARINIT	CARNUM	CARINIT	CARNUM	CARINIT	CARNUM
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696 rows selected.