

BINGHAM, DANA & GOULD

150 FEDERAL STREET

BOSTON, MASSACHUSETTS 02110-1726

TELEPHONE: (617) 951-8000

TELEX: 275147 BDGBSN UR

CABLE ADDRESS: BLDGHAM BSN

TELECOPY: (617) 951-8736

WASHINGTON OFFICE
(202) 822-9320

HARTFORD OFFICE
(203) 244-3770

LONDON OFFICE
011-44-71-799-2646

December 7, 1993

RECORDATION NO. 18504 FILED 1425

DEC 8 1993 -9 50 AM

INTERSTATE COMMERCE COMMISSION

BY MESSENGER

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

Attention: Ms. Mildred Lee

Ladies and Gentlemen:

Enclosed for recording with the Commission pursuant to Section 11303 of Title 49 of the U. S. Code are executed and notarized copies of the document described below.

This document is an Assignment of Note and Security Agreement, a secondary document dated as of December 7, 1993, between Kiamichi Railroad Company, Inc., as the assignor (the "Assignor"), and The First National Bank of Boston, as the assignee (the "Assignee"), assigning all of the Assignor's rights, now owned or hereafter acquired, under the Security Agreement described below. Descriptions of the rolling stock are attached to the Security Agreement as Schedule 4(b), as the same may be revised from time to time.

The names and addresses of the parties to the Assignment are as follows: the Assignor is Kiamichi Railroad Company, Inc., whose chief executive office is located at 303 West Jackson, Hugo, Oklahoma 74743; the Assignee is The First National Bank of Boston, whose head office is located at 100 Federal Street, Boston, Massachusetts 02110.

The primary document to which the Assignment relates is the Security Agreement dated as of December 7, 1993, between Chaparral Railroad Company, Inc., as debtor and Kiamichi Railroad Company, Inc., as secured party, which is being submitted concurrently herewith for recordation.

Cross Index under 18503

BOS-BUS:17321.1

*Chaparral
J. J. Moore*

BINGHAM, DANA & GOULD

December 7, 1993
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A short summary of the document to appear in the Commission's Recordation Register is as follows:

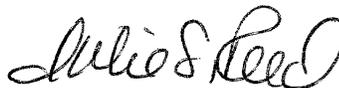
"An Assignment of Note and Security Agreement, dated as of December 7, 1993, between Chaparral Railroad Company, Inc., as the assignor, and The First National Bank of Boston, as the assignee, covering the assignment of all rights of the assignor, now owned or hereafter acquired, under the Security Agreement dated as of December 7, 1993 between Chaparral Railroad Company, Inc., as debtor and the assignor as secured party. Descriptions of the rolling stock are attached to the Security Agreement as Schedule 4(b), but Schedule 4(b) shall not limit the assignee's interest in after-acquired rolling stock."

Also enclosed is a check in the amount of \$18.00, payable to the Interstate Commerce Commission, to cover the recording fee prescribed by the Commission in its rules and regulations.

Please acknowledge receipt of the enclosed documents at your earliest convenience by stamping and returning to the undersigned the enclosed copy of this letter together with the Assignment as filed.

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

Sincerely,



Julie Scallen Reed

JSR/mee
Enclosures

RECORDATION NO. 18504/A
FILED 1425
DEC 8 - 1993 - 9 50 AM
INTERSTATE COMMERCE COMMISSION

ASSIGNMENT OF NOTE AND SECURITY AGREEMENT

This **ASSIGNMENT OF NOTE AND SECURITY AGREEMENT** (this "Agreement") is made as of this 7th day of December, 1993, by and between **KIAMICHI RAILROAD COMPANY, INC.**, a Delaware corporation (the "Assignor") and **THE FIRST NATIONAL BANK OF BOSTON** (the "Assignee").

WHEREAS, pursuant to a Security Agreement dated as of December 7, 1993 (the "Security Agreement"), between the Assignor and Chaparral Railroad Company, Inc. ("Chaparral"), Chaparral has granted in favor of the Assignor a security interest in all of its personal property;

WHEREAS, the Assignor is the owner of a certain Demand Note dated as of December 7, 1993 (the "Note"), in the original principal amount of \$1,156,000, executed and delivered by Chaparral;

WHEREAS, the Assignor has agreed pursuant to the terms of a certain Revolving Credit Agreement (the "Credit Agreement") dated as of December 7, 1993, by and between the Assignor and the Assignee to pledge and assign to the Assignee its interest in the Note and the Security Agreement, including all collateral granted to the Assignor thereunder (collectively, the "Chaparral Documents"), as collateral security for its obligations under the Credit Agreement;

WHEREAS, it is a condition precedent to the Assignee's willingness to enter into the Credit Agreement that the Assignor execute and deliver to the Assignee an assignment of note and security agreement in substantially the form hereof and pledge and assign the Chaparral Documents to the Assignee pursuant hereto; and

WHEREAS, the Assignor wishes to grant a pledge and assignment of the Assignor's rights to and under the Chaparral Documents in favor of the Assignee as herein provided;

NOW, THEREFORE, in consideration of the premises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

§1. Definitions. Terms defined in the Credit Agreement and used herein without definition shall have the respective meanings provided therefor in the Credit Agreement. Terms used herein and not defined in the Credit Agreement or otherwise defined herein that are defined in the Uniform Commercial Code of Massachusetts have such defined meanings herein, unless the context otherwise indicates or requires.

§2. Pledge of Collateral. The Assignor hereby pledges, assigns, grants a security interest in, and delivers to the Assignee, the Chaparral Documents and all of the proceeds and products thereof, including all collateral granted to the Assignor thereunder, to be held by the Assignee pursuant to the terms and conditions hereinafter set forth. In the event any endorsement or assignment is omitted from the Chaparral Documents, the Assignee is hereby irrevocably authorized to make the same.

§3. Security for Obligations. This Agreement and the security interest in and assignment of the Chaparral Documents hereunder are made with and granted to the Assignee as security for the due and punctual payment and performance in full of all the indebtedness, obligations and liabilities of the Assignor to the Assignee existing on the date of this Agreement or arising thereafter, direct or indirect, joint or several, absolute or contingent, matured or unmatured, liquidated or unliquidated, secured or unsecured, arising or incurred under the Credit Agreement or any of the Loan Documents or any other instruments at any time evidencing any thereof (collectively referred to herein as the "Obligations").

§4. Liquidation, Recapitalization, Etc. Any sums or other property paid in respect of or collateral security given for the Chaparral Documents, except interest and principal payments made when no Default or Event of Default has occurred and is continuing, shall be paid over and delivered to the Assignee to be held by the Assignee as security for the payment and performance in full of all of the Obligations. All sums of money or other property paid in respect of, or any collateral security given for, the Chaparral Documents that are received by the Assignor, with the exception of interest and principal payments permitted to be retained by the Assignor as provided herein, shall, until paid or delivered to the Assignee, be held in trust for the Assignee as security for the payment and performance in full of all of the Obligations. All such payments or distributions shall be delivered to the Assignee by the Assignor in the form received for the addition of any endorsement or assignment necessary to effect transfer of all rights therein to the Assignee. The Assignee is irrevocably authorized to supply any required endorsement or assignment which may have been omitted. Until so delivered any such payment or collateral security shall be held by the Assignor in trust for the Assignee and shall not be commingled with other funds or property of the Assignor.

§5. Warranty of Title; Authority. The Assignor hereby represents and warrants that: (a) the Assignor has good and marketable title to the Chaparral Documents, subject to no pledges, liens, security interests, charges, options, restrictions or other encumbrances except the pledge and security interest created by this Agreement, and (b) the Assignor has full power, authority and legal right to execute, deliver and perform its obligations under this Agreement and to pledge and grant a security interest in the Chaparral Documents pursuant to this Agreement, and the execution, delivery and performance hereof and the pledge of and granting of a security interest in the Chaparral Documents hereunder have been duly authorized by all necessary corporate action and do not contravene any law, rule or regulation or any provision of any judgment, decree or order of any tribunal or of any agreement or instrument to which the Assignor is a party or by which the Assignor or any of its property is bound or affected or constitute a default thereunder. Subject to the provisions of the Credit Agreement, the Assignor covenants that it will defend the Assignee's rights and security interest in the Chaparral

Documents against the claims and demands of all persons whomsoever. The Assignor further covenants that it will have the like title to and right to pledge and grant a security interest in any instrument hereafter pledged or in which a security interest is granted to the Assignee hereunder and will likewise defend the Assignee's rights, pledge and security interest thereof and therein.

§6. Remedies.

(a) Upon the occurrence and during the continuation of an Event of Default the Assignee shall have the following rights and remedies (to the extent permitted by applicable law) in addition to the rights and remedies of a secured party under the Uniform Commercial Code of Massachusetts, all such rights and remedies being cumulative, not exclusive, and enforceable alternatively, successively or concurrently, at such time or times as the Assignee deems expedient:

(i) if the Assignee so elects and gives notice of such election to the Assignor, the Assignee may give all consents, waivers and ratifications in respect of the Chaparral Documents and otherwise act with respect thereto as though it were the outright owner thereof;

(ii) if the Assignee so elects and gives notice of such election to the Assignor, the Assignee may demand, sue for, collect or make any compromise or settlement the Assignee deems suitable in respect of the Chaparral Documents, either in its own name or in the name of the Assignor;

(iii) the Assignee may sell, resell, assign and deliver, or otherwise dispose of all or any part of the Chaparral Documents, for cash or credit or both and upon such terms at such place or places, at such time or times and to such entities or other persons as the Assignee deems expedient, all without demand for performance by the Assignor or any other Person or any notice or advertisement whatsoever except as expressly provided herein or as may otherwise be required by law;

(iv) the Assignee may cause any of the Chaparral Documents to be transferred into its name or the name of its nominee or nominees; and

(v) the Assignee may set off against the Obligations any and all sums held by it with such sums being applied in the manner set forth in the Credit Agreement.

(b) In the event of any disposition of the Chaparral Documents as provided in clause (iii) of §6(a), the Assignee shall give to the Assignor at least ten (10) Business Days' prior written notice of the time and place of any public sale of the Chaparral Documents, as the case may be, or of the time after which any private sale or any other intended disposition is to be made. The Assignor hereby acknowledges that ten (10) Business Days' prior written notice of such sale or sales shall be reasonable notice. The Assignee may enforce its rights hereunder without any other notice and without compliance with any other condition precedent now or hereafter imposed by statute, rule of law or otherwise (all of which are hereby expressly waived

by the Assignor, to the fullest extent permitted by law). The Assignee may buy the Chaparral Documents at any public sale and if any of the Chaparral Documents is of a type customarily sold in a recognized market or is of the type which is the subject of widely-distributed standard price quotations, the Assignee may buy at private sale and may make payments thereof by any means. The Assignee may apply the cash proceeds actually received from any sale or other disposition to the reasonable expenses of retaking, holding, preparing for sale, selling and the like, to reasonable attorneys' fees, travel and all other expenses which may be incurred by the Assignee in attempting to collect the Obligations or to enforce this Agreement or in the prosecution or defense of any action or proceeding related to the subject matter of this Agreement, and then to the Obligations in the order set forth in the Credit Agreement or in such order or preference as the Assignee may determine after proper allowance for Obligations not then due. Only after such applications, and after payment by the Assignee of any amount required by §9-504(1)(c) of the Uniform Commercial Code of the Commonwealth of Massachusetts, need the Assignee account to the Assignor for any surplus.

(c) The Assignor recognizes that the Assignee may be unable to effect a public sale of the Chaparral Documents by reason of certain prohibitions contained in the Securities Act, federal banking laws, and other applicable laws, but may be compelled to resort to one or more private sales thereof to a restricted group of purchasers. The Assignor agrees that any such private sales may be at prices and other terms less favorable to the seller than if sold at public sales and that such private sales shall not by reason thereof be deemed not to have been made in a commercially reasonable manner.

(d) The Assignor further agrees to do or cause to be done all such other acts and things as may be reasonably necessary to make any sales of any portion or all of the Chaparral Documents pursuant to this §6 valid and binding and in compliance with any and all applicable laws (including, without limitation, the Securities Act, the Securities Exchange Act of 1934, as amended, the rules and regulations of the Securities and Exchange Commission applicable thereto and all applicable state securities or "Blue Sky" laws, but excepting registration under the Securities Act), regulations, orders, writs, injunctions, decrees or awards of any and all courts, arbitrators or governmental instrumentalities, domestic or foreign, having jurisdiction over any such sale or sales, all at the Assignor's expense. The Assignor further agrees that a breach of any of the covenants contained in this §6 will cause irreparable injury to the Assignee, that the Assignee has no adequate remedy at law in respect of such breach and, as a consequence, agrees that each and every covenant contained in this §6 shall be specifically enforceable against the Assignor and the Assignor hereby waives and agrees not to assert any defenses against an action for specific performance of such covenants.

§7. No Competition. The Assignor will not commence or join with any other creditor or creditors of Chaparral in commencing any bankruptcy, reorganization or insolvency proceedings against Chaparral. At any meeting of creditors of Chaparral or in the event of any proceeding, voluntary or involuntary, for the distribution, division or application of all or part of the assets of Chaparral or the proceeds thereof, whether such proceeding be for the liquidation, dissolution or winding up of Chaparral or its business, a receivership, insolvency or bankruptcy proceeding, an assignment for the benefit of creditors or a proceeding by or against Chaparral for

relief under any bankruptcy, reorganization or insolvency law or any law relating to the relief under any bankruptcy, reorganization or insolvency law or any law relating to the relief of debtors, readjustment of indebtedness, reorganization, arrangement, composition or extension or otherwise, if all Obligations have not been paid in full at the time, the Assignee is hereby irrevocably authorized at any such meeting or in any such proceeding:

(a) To enforce claims comprising Indebtedness evidenced by the Chaparral Documents either in its own name or the name of the Assignor, by proof of debt, proof of claim, suit or otherwise;

(b) To collect any assets of Chaparral distributed, divided or applied by way of dividend or payment, or any such securities issued, on account of any Indebtedness evidenced by the Chaparral Documents and apply the same, or the proceeds of any realization upon the same that the Assignee in its discretion elects to effect, to the Obligations until all the Obligations shall have been paid in full, rendering any surplus to the Assignor;

(c) To vote claims comprising the Indebtedness evidenced by the Chaparral Documents to accept or reject any plan of partial or complete liquidation, reorganization, arrangement, composition or extension; and

(d) To take generally any action in connection with any such meeting or proceeding which the Assignor might otherwise take.

§8. Power of Attorney.

(a) The Assignor hereby irrevocably constitutes and appoints the Assignee and any officer or agent thereof, with full power of substitution, as its true and lawful attorneys-in-fact with full irrevocable power and authority in the place and stead of the Assignor or in the Assignee's own name, for the purpose of carrying out the terms of this Agreement, at any time to file such financing statements with respect hereto, with or without the Assignor's signature, or a photocopy of this Agreement in substitution for a financing statement, as the Assignee may deem appropriate and to execute in the Assignor's name such financing statements and continuation statements which may require the Assignor's signature. Following the occurrence and during the continuation of any Event of Default, the Assignor further gives said attorneys the power and right, on behalf of the Assignor, to take any and all appropriate action and to execute any and all documents and instruments that may be necessary or desirable to accomplish the purposes of this Agreement and, without limiting the generality of the foregoing, on behalf of the Assignor, without notice to or assent by the Assignor, generally to sell, transfer, pledge, make any agreement with respect to or otherwise deal with the Chaparral Documents in such manner as is consistent with the Uniform Commercial Code of the Commonwealth of Massachusetts and as fully and completely as though the Assignee were the absolute owner thereof for all purposes, and to do at the Assignor's expense, at any time, or from time to time, all acts and things which the Assignee deems necessary to protect, preserve or realize upon the Chaparral Documents and the Assignee's security interest therein, in order to effect the intent of this Agreement, all as fully and effectively as the Assignor might do, including, without limitation, (A) upon written notice

to the Assignor, the exercise of any or all of the rights and powers set forth in §§6 and 7 hereof and (B) the execution, delivery and recording, in connection with any sale or other disposition of the Chaparral Documents, the endorsements, assignments or other instruments of conveyance or transfer with respect to the Chaparral Documents.

(b) To the extent permitted by law, the Assignor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof. This power of attorney is a power coupled with an interest and shall be irrevocable.

(c) The powers conferred on the Assignee hereunder are solely to protect its interests in the Chaparral Documents and shall not impose any duty upon it to exercise any such powers. The Assignee shall be accountable only for the amounts that it actually receives as a result of the exercise of such powers and neither it nor any of its officers, directors, employees or agents shall be responsible to the Assignor for any act or failure to act, except for the Assignee's own gross negligence or willful misconduct or that of its officers or agents.

§9. Marshalling. The Assignee shall not be required to marshal any present or future security for (including but not limited to this Agreement and the Chaparral Documents), or other assurances of payment of, the Obligations or any of them, or to resort to such security or other assurances of payment in any particular order. All of the Assignee's rights hereunder and in respect of such security and other assurances of payment shall be cumulative and in addition to all other rights, however existing or arising. To the extent that it lawfully may, the Assignor hereby agrees that it will not invoke any law relating to the marshalling of collateral that might cause delay in or impede the enforcement of the Assignee's rights under this Agreement or under any other instrument evidencing any of the Obligations or under which any of the Obligations is outstanding or by which any of the Obligations is secured or payment thereof is otherwise assured, and to the extent that it lawfully may the Assignor hereby irrevocably waives the benefits of all such laws.

§10. Assignor's Obligations Not Affected. The obligations of the Assignor hereunder shall remain in full force and effect without regard to, and shall not be impaired by (a) any exercise or nonexercise, or any waiver, by the Assignee of any right, remedy, power or privilege under or in respect of any of the Obligations or any security therefor (including this Agreement); (b) any amendment to or modification of the Credit Agreement, the Chaparral Documents, the other Loan Documents or any of the Obligations; (c) any amendment to or modification of any instrument (other than this Agreement) securing any of the Obligations; or (d) the taking of additional security for, or any other assurances of payment of, any of the Obligations or the release or discharge or termination of any security or other assurances of payment or performance for any of the Obligations; whether or not the Assignor shall have notice or knowledge of any of the foregoing.

§11. Transfer, Etc., by Assignor. Without the prior written consent of the Assignee, the Assignor will not sell, assign, transfer or otherwise dispose of, grant any option with respect to, or pledge or grant any security interest in or otherwise encumber or restrict the Chaparral Documents or any interest therein, except for the pledge thereof and security interest therein

provided for in this Agreement. The Assignor further agrees that (i) it will not, without the prior written consent of the Assignee, modify, amend, alter, change, cancel or terminate any of the Chaparral Documents or release any of the collateral which has been granted to the Assignor thereunder, and (ii) it will give the Assignee written notice of any default under the Chaparral Documents immediately upon the occurrence thereof.

§12. Further Assurances. The Assignor will do all such acts, and will furnish to the Assignee all such financing statements, certificates, legal opinions and other documents and will obtain all such governmental consents and other approvals and will do or cause to be done all such other things as the Assignee may reasonably request from time to time in order to give full effect to this Agreement and to secure the rights of the Assignee hereunder, all without any cost or expense to the Assignee.

§13. Assignee's Exoneration. Under no circumstances shall the Assignee be deemed to assume any responsibility for or obligation or duty with respect to any part or all of the Chaparral Documents of any nature or kind or any matter or proceedings arising out of or relating thereto, other than (a) to exercise reasonable care in the physical custody of the Chaparral Documents and (b) after any demand by the Assignee under the Credit Agreement to act in a commercially reasonable manner. The Assignee shall not be required to take any action of any kind to collect, preserve or protect its or the Assignor's rights in the Chaparral Documents, or against other parties thereto. The Assignee's prior recourse to any part or all of the Chaparral Documents shall not constitute a condition of any demand, suit or proceeding for payment or collection of any of the Obligations.

§14. No Waiver, Etc. No act, failure or delay by the Assignee shall constitute a waiver of its rights and remedies hereunder or otherwise. No single or partial waiver by the Assignee of any failure by the Assignor to comply with the terms of the Credit Agreement or hereof or right or remedy that it may have shall operate as a waiver of any other such failure, right or remedy or of the same failure, right or remedy on a future occasion. The Assignor hereby waives presentment, notice of dishonor and protest of all instruments, included in or evidencing any of the Obligations, the Chaparral Documents, and any and all other notices and demands whatsoever (except as expressly provided herein or in the Credit Agreement).

§15. Notice, Etc. All notices, requests and other communications hereunder shall be made in the manner set forth in the Credit Agreement.

§16. Termination. Upon the irrevocable payment in full in cash of all Obligations in respect of the Loans and the termination in its entirety of the Commitment, this Agreement shall terminate and the Assignee shall at the Assignor's request and expense, return such portion of the Collateral in the possession or control of the Assignee as has not theretofore been disposed of pursuant to the provisions hereof, together with any moneys and other property at the time held by the Assignee hereunder. The Assignor acknowledges and agrees that any endorsement of the Chaparral Documents to the Assignor by the Assignee upon termination or otherwise shall be on a non-recourse basis.

§17. **No Amendment or Waiver.** Neither this Agreement nor any term hereof may be changed, waived, discharged or terminated except by a written instrument expressly referring to this Agreement and to the provisions so modified or limited, and executed by the party to be charged.

§18. **Successors and Assigns.** This Agreement and all obligations of the Assignor shall be binding upon the successors and assigns of the Assignor, and shall, together with the rights and remedies of the Assignee hereunder, inure to the benefit of the Assignee, its successors in title and assigns.

§19. **GOVERNING LAW. THIS AGREEMENT IS INTENDED TO TAKE EFFECT AS AN INSTRUMENT UNDER SEAL AND THIS AGREEMENT AND THE OBLIGATIONS OF THE ASSIGNOR HEREUNDER SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE COMMONWEALTH OF MASSACHUSETTS (WITHOUT REFERENCE TO CONFLICT OF LAWS).**

§21. **Headings.** The descriptive section headings have been inserted for convenience of reference only and do not define or limit the provisions hereof.

§22. **Severability, etc.** If any term of this Agreement shall be held to be invalid, illegal or unenforceable, the validity of all other terms hereof shall be in no way affected thereby, and this Agreement shall be construed and be enforceable as if such invalid, illegal or unenforceable term had not been included herein. The Assignor acknowledges receipt of a copy of this Agreement.

IN WITNESS WHEREOF, intending to be legally bound, the Assignor has executed this Agreement, and the Assignee has caused this Agreement to be executed by its duly authorized officer, as of the date first above written.

KIAMICHI RAILROAD COMPANY,
INC.

By: James S. Shull
Title: PRESIDENT

THE FIRST NATIONAL BANK OF BOSTON

By: _____
Title: _____

§17. No Amendment or Waiver. Neither this Agreement nor any term hereof may be changed, waived, discharged or terminated except by a written instrument expressly referring to this Agreement and to the provisions so modified or limited, and executed by the party to be charged.

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IN WITNESS WHEREOF, intending to be legally bound, the Assignor has executed this Agreement, and the Assignee has caused this Agreement to be executed by its duly authorized officer, as of the date first above written.

**KIAMICHI RAILROAD COMPANY,
INC.**

By: _____
Title: _____

THE FIRST NATIONAL BANK OF BOSTON

By: Barbara W. Wilson
Title: Vice President

State of Oklahoma)

County of Choctaw)

On this 3rd day of December, 1993, before me personally appeared James S. Shaffer, to me personally known, who, being by me duly sworn, says that he is President of Kiamichi Railroad Company, Inc., that the seal affixed to the foregoing instrument beside his signature is the corporate seal of said corporation 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.

Kimberly P. Kinn
Notary Public

My commission expires: 6/22/97

State of _____)

County of _____)

On this ____ day of _____, 1993, 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:

State of _____)
County of _____)

On this ____ day of _____, 1993, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he is _____ of Kiamichi Railroad Company, Inc., that the seal affixed to the foregoing instrument beside his signature is the corporate seal of said corporation 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:

State of Massachusetts)
County of Suffolk)

On this 3rd day of December, 1993, before me personally appeared Barbara Wilson, to me personally known, who, being by me duly sworn, says that she 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.

Florence Grose

Notary Public

My commission expires:

FLORENCE GROSE
Notary Public
My Commission Expires November 12, 1999