

DID# 01058707
\$21.00

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Caunterport - Thad Graham

April 7, 1995

REGISTRATION NO. 18503-B
FILED 1425
APR 7 1995 10 25 AM
INTERSTATE COMMERCE COMMISSION

RECEIVED
OFFICE OF THE
SECRETARY
APR 7 10 20 AM '95
LICENSING BRANCH

By Messenger

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

Attention: Ms. Janice Fort

Ladies and Gentlemen:

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

This document is an amendment dated as of December 30, 1994 (the "Amendment") to a Security Agreement, dated as of December 7, 1993, and amended as of March 21, 1994 (as so amended, the "Security Agreement"), between Kiamichi Railroad Company, Inc. (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 Kiamichi Railroad Company, Inc., whose chief executive office is located at 303 West Jackson, Hugo, Oklahoma 74743; 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 the newly acquired rolling stock listed on Schedule 4(b) to the Amendment to the collateral covered by the Security Agreement which was filed with the Commission on December 8, 1993 as document No. 18503 as amended by Amendment No. 1 to Security Agreement which was filed with the Commission on April 14, 1994 as document No. 18503-A.

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

BINGHAM, DANA & GOULD

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Page 2

"Amendment dated as of December 30, 1994 amending a Security Agreement dated as of December 7, 1993 and recorded as document No. 18503 and amended by Amendment No. 1 to Security Agreement dated as of March 21, 1994 and recorded as document No. 18503-A between Kiamichi Railroad Company, Inc., as the debtor and The First National Bank of Boston, as the secured party, adding the newly acquired rolling stock listed on Schedule 4(b) to the Amendment to the collateral covered by the Security Agreement, as amended."

Also enclosed is a check in the amount of twenty-one 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 617-951-8983.

Sincerely,



Julie Scallen Reed

Enclosure



Interstate Commerce Commission
Washington, D.C. 20423-0001

4/7/95

Office Of The Secretary

Julie Scallan Reed
Bingham, Dana & Gould
150 Federal Street
Boston, Massachusetts 02110-1726

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/7/95 at 10:25AM, and assigned recordation number(s) 18503-B.

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

(0100587017)

\$ 21.00 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

18503-B
RECORDATION NO. _____ FILED 1407
APR 7 1995 - 10 25 AM
INTERNATIONAL COMMERCE COMMISSION

AMENDMENT NO. 2 TO
KIAMICHI SECURITY AGREEMENT

AGREEMENT OF AMENDMENT, dated as of December 30, 1994 by and between Kiamichi Railroad Company, Inc. (the "Company") a Delaware corporation and The First National Bank of Boston, a national banking association, (the "Bank") as parties to that certain Revolving Credit Agreement dated as of December 7, 1993.

WHEREAS, the Company, on the one hand, and the Bank, on the other hand, are parties to a Security Agreement dated as of December 7, 1993, as amended (as so amended, the "Security Agreement"); and

WHEREAS, the Company 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(a) to the Security Agreement, which lists all real property owned or leased by the Company, is hereby amended by adding the real property described on Schedule 4(a) attached hereto.

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

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

4. This Agreement of Amendment shall become effective as of the date hereof upon receipt by the Company and the Bank of counterparts of this Agreement of Amendment duly executed by the Company 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.

KIAMICHI RAILROAD COMPANY,
INC.

By: 
President

THE FIRST NATIONAL BANK OF
BOSTON

By: 
Title: Director

STATE OF Oklahoma)
COUNTY OF Choctaw) ss.

On this 28th day of February, 1995, before me personally appeared Sam Griffin, to me personally known, who, being by me duly sworn, says that he is President of Kiamichi Railroad Company, Inc. 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. Kiser
Notary Public

My commission expires: 6/22/97

COMMONWEALTH OF MASSACHUSETTS)
COUNTY OF SUFFOLK) ss.

On this 23 day of February, 1995, before me personally appeared Barbara Wilson, to me personally known, who, being by me duly sworn, says that he/she is Director of The First National Bank of Boston, and that he/she is duly authorized to sign the foregoing instrument on behalf of said banking association, and he/she acknowledges that the execution of the foregoing instrument was the free act and deed of said banking association.

Lori B. Langer
Notary Public

My commission expires:

LORI B. LANGER
Notary Public
My Commission Expires Feb. 24, 2000

Schedule 4(a)

Real Property

c. That certain tract or parcel of land in Lamar County, Texas described as follows:

The 3.5-mile portion of the property beginning at milepost 151.1 and ending at milepost 147.6 and called a 18,480-foot corridor of land varying from 100 feet to 150 feet in width, and being a part of that certain line of railroad connecting Paris, Texas and Farmersville, Texas, including any extra-wide right-of-way which is dedicated in the records of the Atchison, Topeka & Santa Fe Railway Company as the Paris Subdivision of the Texas Division in the County of Lamar, State of Texas; also being a portion of that certain 90.4-mile railroad described in the Eighth Tract of the deed dated August 1, 1965, from the Gulf, Colorado & Santa Fe Railway Company to the Atchison, Topeka & Santa Fe Railway Company, filed August 3, 1965 in Volume 433, Page 57, Lamar County Deed Records, containing approximately 43.792 acres of land; reference being made to all the above mentioned instruments and records for all necessary purposes.

Schedule 4(b)

Rolling Stock

See Attached.

The Equipment sold consists of thirty-eight (38) woodrack railcars bearing KCS marks and numbered as follows:

604232	605654	604046
604895	604381	604186
604089	603520	603783
605565	605115	605468
604755	605859	603546
603848	604011	604399
603953	603708	604194
605743	605280	603597
603911	604879	603601
604119	604721	604607
605107	605727	605077
604500	605034	604828
603767	604518	

60 Cement Hopper Cars:

NEW CAR #

KRR 438500
KRR 438501
KRR 438502
KRR 438504
KRR 438505
KRR 438507
KRR 438508
KRR 438509
KRR 438510
KRR 438511
KRR 438513
KRR 438514
KRR 438515
KRR 438517
KRR 438519
KRR 438520
KRR 438521
KRR 438523
KRR 438524
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KRR 438536
KRR 438538
KRR 438540
KRR 438541
KRR 438543
KRR 438544
KRR 438545
KRR 438546
KRR 438548
KRR 438549
KRR 438550
KRR 438551
KRR 438552
KRR 438553
KRR 438554
KRR 438555

NEW CAR #

KRR 438557
KRR 438558
KRR 438559
KRR 438560
KRR 438561
KRR 438564
KRR 438565
KRR 438567
KRR 438568
KRR 438569
KRR 438570
KRR 438571
KRR 438572
KRR 438573
KRR 438574
KRR 438575
KRR 438576
KRR 438577