



August 12, 1997

RECORDATION NO. 19632-EE

FILED

AUG 18 '97

11-25 AM

RECEIVED
SURFACE TRANSPORTATION
BOARD
AUG 18 11 25 AM '97

Via overnight courier

Janice Fort
Surface Transportation Board
1925 K Street, Room 704
Washington D.C. 20423

Re: Amendment Filing - National Railway Equipment Co.

Dear Ms. Fort:

I am forwarding to you with this letter a Third Amendment to Amended and Restated Loan and Security Agreement dated as of July 15, 1997 between National Railway Equipment Co. and LaSalle National Bank, together with a check payable to the order of the Surface Transportation Board in the amount of \$24.00 to pay for the recording fees. Please arrange for the enclosed document to be recorded. The enclosed document relates to an Amended and Restated Loan and Security Agreement between the parties dated July 14, 1995 and recorded with the Interstate Commerce Commission on September 29, 1997 under Recordation Number 19632.

Please return the original recorded document to my attention at the address set forth above. If there is a problem with recording the enclosed document, please retain the enclosed and call either me at (312)904-2706 or Cheryl Keiss of our office at (312)904-2616.

Thank you for your assistance in this matter.

Very truly yours,

Julie A. O'Connor
Senior Attorney

cc: Brian Greenblatt

SURFACE TRANSPORTATION BOARD
WASHINGTON, D. C. 20423-0001

OFFICE OF THE SECRETARY

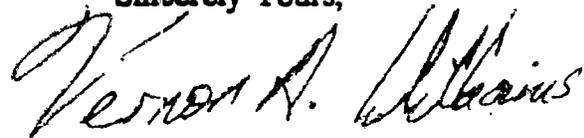
Julie A. O'Connor
Senior Attorney
AMTRAK North America, Inc.
135 South LaSalle Street
Chicago, Illinois 60674

DATE: 8/18/97

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301
and 49 CFR 1177.3 (c), on 8/18/97 at 11 25AM, and
assigned recordation number(s). 19632-E.

Sincerely Yours,

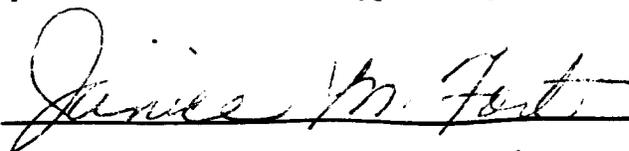


Vernon A. Williams
Secretary

Enclosure(s)

\$ 24.00 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.
In the event of an error or any questions concerning this fee, you will receive a notification after
the Surface Transportation Board has an opportunity to examine your document.

Signature



AUG 18 '97

11-25AM

THIRD AMENDMENT TO AMENDED AND RESTATED
LOAN AND SECURITY AGREEMENT

This Third Amendment to Amended and Restated Loan and Security Agreement is made as of this 15th day of July, 1997 by and between National Railway Equipment Co., an Illinois corporation (the "Borrower") and LaSalle National Bank, a national banking association (the "Bank").

Reference is hereby made to that certain Amended and Restated Loan and Security Agreement dated as of July 14, 1995 by and between the Bank and the Borrower, as amended (the "Loan Agreement"). All capitalized terms not otherwise defined herein shall have the same meanings herein as set forth in the Loan Agreement.

The Borrower and the Bank hereby amend the Loan Agreement as follows:

1. The Termination Date shall be extended from July 15, 1997 to June 1, 1998, and as such, the date "July 15, 1997" appearing in the fourth line of Section 2.2 of the Loan Agreement is hereby deleted and the date "June 1, 1998" is hereby substituted therefor.

2. Clause (Q) of Section 9.2 of the Loan Agreement is hereby amended and restated in its entirety to read as follows: "(Q) incur Indebtedness (other than Borrower's Liabilities), except for (i) trade payables arising in the ordinary course of business, (ii) Indebtedness existing as of the date hereof and owed to Concord Finance or its successors and assigns, with respect to certain locomotives leased to the Chicago & Northwestern Railroad or its successors and assigns, (iii) Indebtedness existing as of the date hereof and owed to Creditanstalt Equipment Leasing, Inc. or its successors and assigns, with respect to certain locomotives leased to Northern Vermont Railroad Company or its successors and assigns, and (iv) other indebtedness not to exceed \$1,500,000 at any one time outstanding, so long as (a) no Default or Event of Default has occurred prior to the incurrence thereof or would result after giving effect thereto and (b) the Indebtedness is incurred in connection with a specific lease transaction, has a scheduled maturity date which is at least 7 years from the date such Indebtedness is incurred, the amortization of such Indebtedness does not exceed what the amortization would be if it was on a straight line basis, and the Borrower does not prepay any scheduled principal payments thereon;"

Except as specifically modified or amended by the terms of this Amendment, all other terms and provisions of the Loan Agreement shall, in all respects, continue in full force and effect. The Borrower, by execution of this Amendment, represents that (i) all of the representations and warranties contained in the Loan Agreement and the Other Agreements are true and correct as of the date hereof and (ii) no Default or Event of Default has occurred or is continuing. The Borrower hereby reaffirms, assumes and binds itself to all of the obligations, duties, rights, covenants, terms and conditions that are contained in the Loan Agreement as amended hereby and the Other Agreements. The Borrower further confirms and agrees that the Borrower's Liabilities shall continue to be secured by the Collateral.

Reference to this specific Amendment need not be made in any note, document, letter, certificate, the Loan Agreement itself, the Other Agreements, or any other document or communication issued or made pursuant to or with respect to the Loan Agreement or the Other Agreements, any reference to the Loan Agreement being sufficient to refer to the Loan Agreement as amended hereby.

The Borrower represents that (i) it is duly authorized to execute and deliver this Amendment and is duly authorized to borrow monies and obtain other credit under the Loan Agreement as amended hereby; and (ii) the Loan Agreement, as amended hereby, is a legal, valid and binding obligation of the Borrower, enforceable against the Borrower in accordance with its terms.

This Amendment shall be construed in accordance with and governed by the laws of the State of Illinois. This Amendment may be executed in any number of counterparts, and by different parties hereto on separate counterpart signature pages, and all such counterparts taken together shall be deemed to constitute one and the same instrument.

IN WITNESS WHEREOF, the Borrower and the Bank have caused this Amendment to be executed as of the date first above written.

NATIONAL RAILWAY EQUIPMENT CO.

By: Lawrence Seal

Its: President

FOR INTERNAL BANK USE ONLY		
OFFICER	OFFICER	CONTROL

LASALLE NATIONAL BANK

By: [Signature]

Its: First Vice President

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, do hereby certify that BRIAN GREENBLATT, as First Vice President of LASALLE NATIONAL BANK, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said association, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 31 day of July, 1997.

Tara Saddler

Notary Public

6/1/97

My Commission Expires:



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, do hereby certify that Lawrence Beal, as President of National Railway Equipment Co., who is personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said association, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 31 day of JULY, 1997.

Tara Saddler

Notary Public

6/1/99

My Commission Expires:

