0100452040

18012-A

DEC 9 1994 10 59 AM

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

Counterparts

December 9, 1994

RECEIVED
OFFICE OF THE SECRETARY
DEC 9 10 46 AM '94
LICENSING BRANCH

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) copies of an Amendment to Rolling Stock Security Agreement, dated as of October 19, 1994, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to the Rolling Stock Security Agreement which was filed with the Commission under Recordation Number 18012.

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

Debtor: Old Ben Coal Company
(successor to Zeigler Coal Company)
50 Jerome Lane
Fairview Heights, Illinois 62208

Secured Party: State Street Bank and Trust Company of Connecticut, National Association
Two International Place
Boston, Massachusetts 02110

The railroad equipment covered by the enclosed document is unchanged from the equipment set forth in the original Security Agreement.

Also enclosed is a check in the amount of $21.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

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

Very truly yours,

Robert W. Alvord

RWA/bg
Enclosures

Interstate Commerce Commission

Washington, D.C. 20423

OFFICE OF THE SECRETARY

12/9/94

Robert W. Alvord
Alvord And Alvord
918 Sixteenth St., NW., Ste. 200
Washington, DC. 20006-2973

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/9/94 at 10:50AM, and assigned recordation number(s). 18012-A.

Sincerely yours,

Vernon A. Williams

Vernon A. Williams
Secretary

Enclosure(s)

(0100452040)

$ 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 Janice M. Fort

RECORDATION NO. 18012-A
DEC 9 1994 10 59 AM

AMENDMENT TO ROLLING STOCK SECURITY AGREEMENT

THIS AMENDMENT TO ROLLING STOCK SECURITY AGREEMENT (this "**Amendment**"), dated as of October 19, 1994, between OLD BEN COAL COMPANY, a Delaware corporation (the "**Debtor**"), and STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, NATIONAL ASSOCIATION, as collateral agent (the "**Collateral Agent**") for each of the Secured Creditors as defined the Collateral Agency Agreement referred to below.

W I T N E S S E T H:

WHEREAS, the Debtor is a subsidiary of Zeigler Coal Holding Company, a Delaware corporation (the "**Company**");

WHEREAS, the Debtor is the successor by merger to Zeigler Coal Company;

WHEREAS, the Company entered into that certain Credit Agreement, dated as of November 16, 1992 (the "**Original Credit Agreement**"), with the Subsidiary Borrowers (as defined therein), the lenders from time to time parties thereto (the "**Original Lenders**"), The First National Bank of Chicago, as letter of credit issuer, arranger and administrative agent, and Barclays Bank PLC, as arranger;

WHEREAS, the Company is party to those certain Note Purchase Agreements, dated as of November 16, 1992 (the "**Note Purchase Agreements**"), between the Company and certain institutional investors, pursuant to which such institutional investors (the "**Purchasers**") agreed to purchase $400,000,000 aggregate principal amount of 8.61% Senior Secured Notes due 2002 of the Company (the "**Purchaser Notes**");

WHEREAS, pursuant to the Original Credit Agreement and the Note Purchase Agreements, the Company entered into that certain Collateral Agency and Intercreditor Agreement, dated as of November 16, 1992 (the "**Collateral Agency Agreement**"), with the Original Lenders, the Purchasers, the Collateral Agent and other parties thereto;

WHEREAS, pursuant to the Original Credit Agreement and the Note Purchase Agreements, the Debtor executed and delivered to the Collateral Agent that certain Subsidiary Guaranty, dated as of November 16, 1992 (the "**Subsidiary Guaranty**"), for the benefit of the Secured Creditors;

WHEREAS, pursuant to the Original Credit Agreement and the Note Purchase Agreements, the Debtor entered into that certain Pledge and Security Agreement, dated as of November 16, 1992 (the "**Security Agreement**") with the Collateral Agent, pursuant to which the Debtor has granted to the Collateral Agent, for the benefit of the Secured Creditors a security interest in the Collateral (as defined in the Security Agreement);

WHEREAS, pursuant to the Original Credit Agreement and the Note Purchase Agreements, the Company caused the Debtor to execute and deliver to the Collateral Agent that certain Rolling Stock Security Agreement, dated as of November 16, 1992 ("**Rolling Stock Security Agreement**") as security for the Secured Obligations (as defined in the Collateral Agency Agreement);

WHEREAS, the Company, the Subsidiary Borrowers, certain lenders parties thereto (the "**Existing Lenders**"), the arrangers, the letter of credit issuer and the administrative agent entered into that certain Amended and Restated Credit Agreement, dated as of February 28, 1994 (the "**Existing Credit Agreement**"), pursuant to which, among other things, the Existing Lenders agreed to make loans to and/or issue letters of credit for the account of the Company and the Subsidiary Borrowers from time to time in an amount not to exceed $153,000,000;

WHEREAS, the Company, the Subsidiary Borrowers, certain lenders parties thereto (the "**Lenders**"), Bank of America NT&SA, as Administrative Agent, Bank of Montreal, Barclays Bank PLC, PNC Bank, National Association, The Industrial Bank of Japan, Ltd. and The Long-Term Credit Bank of Japan, Limited, as Co-Agents, and Bank of America NT&SA and The First National Bank of Chicago, as Arrangers, have entered into that certain Amended and Restated Credit Agreement, dated as of October 19, 1994 (the "**Amended and Restated Credit Agreement**"), pursuant to which, among other things, (i) the Existing Credit Agreement was amended and restated in its entirety thereby; (ii) the Lenders have agreed to increase the Commitment (as defined therein) to $200,000,000; (iii) the Lenders have agreed to extend the maturity to three years from the Closing Date (as defined therein); (iv) the Security Agreement has been amended by the Amendment to the Pledge and Security Agreement, dated as of October 19, 1994 by and between the Debtor and the Collateral Agent; (v) the Subsidiary Guaranty has been amended by the Amendment to the Subsidiary Guaranty, dated as of October 19, 1994; and (vi) the Collateral Agency Agreement has been amended by the Amendment No. 1 to the Collateral Agency and Intercreditor Agreement, dated as of August 10, 1994 (such Collateral Agency Agreement, as amended, is hereinafter called the "**Amended Collateral Agency Agreement**"); and

WHEREAS, the Debtor desires to amend the Rolling Stock Security Agreement, so as to amend the definition of the Secured

Obligations which are secured thereby for the benefit of the Secured Creditors;

NOW, THEREFORE, the parties hereto agree as follows:

SECTION 1. AMENDMENT. All references to the "Security Agreement" in the Rolling Stock Security Agreement, except where the context otherwise requires, shall mean the Amended Security Agreement.

SECTION 2. REAFFIRMATION OF SECURITY INTERESTS. The Debtor hereby confirms that the security interests heretofore granted to the Collateral Agent pursuant to the Rolling Stock Security Agreement as amended and supplemented hereby to secure the Secured Obligations are valid and binding and that such security interests remain in full force and effect.

SECTION 3. MISCELLANEOUS PROVISIONS.

(a) This Amendment shall be considered as an amendment to the Rolling Stock Security Agreement and, except as herein expressly amended, the Rolling Stock Security Agreement is hereby ratified, approved and confirmed in every respect.

(b) This Amendment may be executed in any number of counterparts, each of which shall be deemed an original and all of which are identical. Each counterpart shall for all purposes be deemed to be an original, and all such counterparts shall together constitute and be one and the same instrument.

(c) THIS AMENDMENT AND THE ROLLING STOCK SECURITY AGREEMENT AS AMENDED SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS (AND NOT THE LAW OF CONFLICTS) OF THE STATE OF ILLINOIS, BUT GIVING EFFECT TO FEDERAL LAWS APPLICABLE TO NATIONAL BANKS.

[Rest of the page left blank intentionally.]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

OLD BEN COAL COMPANY

By: Ben Nolet
Title: Vice President

Address:

c/o Zeigler Coal Holding Company
50 Jerome Lane
Fairview Heights, IL 62208
Attention: Chand R. Vyas
Facsimile: (618) 394-2411

STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, NATIONAL ASSOCIATION, as Collateral Agent

By: _____
Title: _____

Address:

750 Main Street
Hartford, Connecticut 06103
Attention: Corporate Trust Department
Facsimile: (203) 244-1899

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

OLD BEN COAL COMPANY

By: _____
Title: _____

Address:

c/o Zeigler Coal Holding Company
50 Jerome Lane
Fairview Heights, IL 62208
Attention: Chand R. Vyas
Facsimile: (618) 394-2411

STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, NATIONAL ASSOCIATION, as Collateral Agent

By: _____
Title: Vice President

Address:

~~750 Main Street~~
~~Hartford, Connecticut 06103~~
~~Attention: Corporate Trust Department~~
~~Facsimile: (203) 244-1899~~
Two International Place
Boston, MA 02110
Attention: Corporate Trust Department
Facsimile: (617) 664-5371

STATE OF ILLINOIS)
) SS
COUNTY OF St. Clair)

On this 19th day of October, 1994, before me personally appeared Brent R. Matchen, to me personally known, who being by me duly sworn, said that he/she is a Vice President of OLD BEN COAL COMPANY, a Delaware corporation, and that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

"OFFICIAL SEAL"
Jeanette W. Moeller
Notary Public, State of Illinois
My Commission Expires 5/18/98

[NOTARIAL SEAL]

Jeanette W. Moeller
Notary Public

My commission expires: 5-18-98

STATE OF _____)
) SS
COUNTY OF _____)

On this _____ day of _____, 1994, before me personally appeared _____, to me personally known, who being by me duly sworn, said that he/she is a _____ of STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, NATIONAL ASSOCIATION, a national banking association, and that said instrument was signed on such date on behalf of said association by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

_____
Notary Public

[NOTARIAL SEAL]

My commission expires: _____

STATE OF ILLINOIS)
) SS
COUNTY OF _____)

On this _____ day of _____, 1994, before me personally appeared _____, to me personally known, who being by me duly sworn, said that he/she is a _____ of OLD BEN COAL COMPANY, a Delaware corporation, and that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

_____
Notary Public

[NOTARIAL SEAL]

My commission expires: _____

STATE OF MASSACHUSETTS)
) SS
COUNTY OF SUFFOLK)

On this 13TH day of OCTOBER, 1994, before me personally appeared GERALD R. WHEELER, to me personally known, who being by me duly sworn, said that he/she is a Vice President of STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, NATIONAL ASSOCIATION, a national banking association, and that said instrument was signed on such date on behalf of said association by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

Daniel Golden
Notary Public

[NOTARIAL SEAL]

My commission expires: _____

DANIEL GOLDEN
Notary Public
My Commission Expires June 26, 1998

18173538