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202-274-2932

December 31, 1998

RECORDATION NO. 21918 FILED

DEC 31 '98 11-25 AM

## VIA HAND DELIVERY

The Honorable Vernon A. Williams  
Secretary  
Surface Transportation Board  
1925 K Street, NW  
Room 704  
Washington, D.C. 20423

RECORDATION NO. 21918-A, B, C, D FILED E

DEC 31 '98 11-25 AM

RE: Railcar File No. \_\_\_\_\_  
384 Class XM (also sometimes designated as XP) Boxcars Operated by Maine  
Central Railroad Co.

Dear Secretary Williams:

I am enclosing herewith an original and two duplicate originals of a primary document and five related secondary documents described below, to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code.

Primary Document: The primary document is a Master Security Agreement and Chattel Mortgage dated December 28, 1998.

The names and addresses of the parties to the primary document are as follows:

**Debtor:**

Maine Central Railroad Company  
Iron Horse Park  
North Billerica, MA 01862

**Secured Party:**

General Electric Capital Corporation  
44 Old Ridgebury Road  
Danbury, CT 06810-5105.

*Counters Part 2 SB*

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A description of the equipment covered by the document follows:

384, 75-ton, 50'6" Class XM (also sometimes designated as XP) boxcars, manufactured by FMC Corporation in 1978 and 1980, bearing identifying road numbers MEC31750 through 32149, inclusive, except MEC31773, MEC31787, MEC31793, MEC31810, MEC31884, MEC31891, MEC31904, MEC31905, MEC31920, MEC31924, MEC31935, MEC31938, MEC31953, MEC31992, MEC32021, and MEC32072

Summary for the index: The primary document is a Master Security Agreement and Chattel Mortgage between General Electric Capital Corporation ("Secured Party") and Maine Central Railroad Company ("Debtor"), of the addresses shown above, dated December 28, 1998, and covering 384 75-ton, 50'6" Class XM (also sometimes designated as XP) boxcars, manufactured by FMC Corporation in 1978 and 1980, identified as MEC31750 through 32149, inclusive, except MEC31773, MEC31787, MEC31793, MEC31810, MEC31884, MEC31891, MEC31904, MEC31905, MEC31920, MEC31924, MEC31935, MEC31938, MEC31953, MEC31992, MEC32021, and MEC32072.

Secondary Documents: There are five secondary documents also filed herewith that relate to the Master Security Interest and Chattel Mortgage. They are:

1. Collateral Schedule No. 2, relating to the Master Security Agreement and Chattel Mortgage, between General Electric Capital Corporation ("Secured Party") and Maine Central Railroad Company ("Debtor"), of the addresses shown above, dated December 28, 1998, and covering MEC31750 through 32149, inclusive, except MEC31773, MEC31787, MEC31793, MEC31810, MEC31884, MEC31891, MEC31904, MEC31905, MEC31920, MEC31924, MEC31935, MEC31938, MEC31953, MEC31992, MEC32021, and MEC32072.

2. Promissory Note, dated December 31, 1998, between Maine Central Railroad Company ("Maker") and General Electric Capital Corporation ("Payee"), of the addresses shown above, evidencing the indebtedness of Maker to Payee with respect to the property secured by the Master Security Agreement and Chattel Mortgage.

The names and addresses of the parties to each of the two foregoing secondary documents are the same as the parties to the primary document.

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3. Corporate Guaranty of Guilford Transportation Industries, Inc., rendered to General Electric Capital Corporation, guaranteeing the financial obligations undertaken by the Maine Central Railroad Company in the foregoing primary and secondary documents. The addresses of the parties to the Corporate Guaranty are General Electric Capital Corporation, the guaranteed party, at the address shown above, and Guilford Transportation Industries, Inc. ("Guarantor"), Iron Horse Park, North Billerica, MA 01862.

4. Certified Resolution of Maine Central Railroad Company ("Corporation") dated December 29, 1998 certifying that the Corporation should take steps to obtain financing through General Electric Capital Corporation in connection with the acquisition of 384 75-ton railroad boxcars and that Michael A. Holmes, Senior Vice President of the Corporation is authorized, empowered and directed to implement the Corporation's vote.

5. Certified Resolution of Guilford Transportation Industries, Inc. ("Corporation") dated December 29, 1998 certifying that the Corporation should take steps to obtain financing through General Electric Capital Corporation in connection with the acquisition of 384 75-ton railroad boxcars and that Michael A. Holmes, Senior Vice President of the Corporation is authorized, empowered and directed to implement the Corporation's vote.

Enclosed please find two checks for these six filings in the amount of \$104.00 and \$52.00 respectively. Please return all enclosed documents not needed by the Board for recordation to the person delivering the filing.

Very truly yours,



David C. Reeves  
Attorney for General Electric Capital Corporation

**CERTIFIED RESOLUTION**

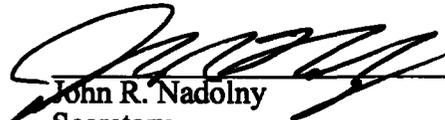
The undersigned hereby certifies that he is the duly appointed and presently serving Secretary of Guilford Transportation Industries, Inc. (the "Corporation"), that the following votes were unanimously passed at a meeting of the Board of Directors of the Corporation held on November 19, 1998, duly called, a quorum being present, that said votes have not since been revoked or amended, and that the form of guaranty referred to therein in the form attached hereto:

**VOTED:** That it is to the benefit of the Corporation that it execute a guaranty of the obligations of its subsidiary, Maine Central Railroad Company, to General Electric Capital Corporation, in substantially the form annexed hereto, and that the benefit to be received by the Corporation from such guaranty is worth the obligations thereby guaranteed.

**VOTED:** That Michael A. Holmes, Senior Vice President of the Corporation, be and hereby is authorized, empowered and directed, on behalf of and in the name of the Corporation, to execute the guaranty referenced in the foregoing vote.

The undersigned does hereby further certify that all of the Corporation's shareholders, who are also all of the Corporation's directors, have approved the execution of the guaranty.

WITNESS my hand and seal of the Corporation on this 29th day of December, 1998.

  
John R. Nadolny  
Secretary

AFFIDAVIT

I, Sandra L. Brown, certify that I have compared the attached copy of the Certified Resolution of Guilford Transportation Industries, Inc. dated December 29, 1998, with the original document and found the copy to be complete and identical in all respects to the original document.

Sandra L. Brown                      12/30/98  
Sandra L. Brown                      Date

Sarah P. Londoni                      12/30/98  
Notary Public                      Date

My Commission Expires 03/31/03