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(1937-1989)

February 9, 1990

0-043A073

FEDERAL EXPRESS

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

Attn: Mildred Lee

WRITER'S DIRECT LINE

621-1750 16764  
REGISTRATION NO. 16764

FEB 12 1990 - 3:10 PM

RE: Sanwa Business Credit Corporation / INTERSTATE COMMERCE COMMISSION  
Warren Consolidated Industries, Inc.

Dear Mrs. Lee:

Enclosed for recording with your office is an original and one copy of the Rolling Stock Mortgage Supplement to Term Loan Security Agreement for the above-referenced transaction. Please record this document and return the original to me at the following address:

Lori Hopp  
Much Shelist Freed Denenberg Ament & Eiger, P.C.  
200 North LaSalle, Suite 2100  
Chicago, Illinois 60601-1095

I have also enclosed a check made payable to the Interstate Commerce Commission in the amount of \$15 to cover the cost of recording. If you have any questions regarding the enclosed, please feel free to contact me.

Very truly yours,

Lori Hopp  
Legal Assistant

/lh

Enclosure

cc: James B. Gottlieb

FEB 12 3 46 PM '90  
REC'D  
FEB 12 3 46 PM '90

**Interstate Commerce Commission**  
Washington, D.C. 20423

2/15/90

OFFICE OF THE SECRETARY

Lori Hopp  
Legal Assist  
Much Shelist Freed Denenberg Ament & Eiger  
200 North LaSalle St. 2100  
Chicago, Illinois 60601-1095

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 2/12/90 at 3:10pm and assigned recordation number(s). 16764

Sincerely yours,



Noreta R. McGee  
Secretary

Enclosure(s)

1/27/90 17564-7K

FEB 12 1990 -3 10 PM

ROLLING STOCK MORTGAGE SUPPLEMENT TO STATE COMMERCE COMMISSION  
TERM LOAN SECURITY AGREEMENT

This ROLLING STOCK MORTGAGE SUPPLEMENT TO TERM LOAN AND SECURITY AGREEMENT ("Mortgage") executed this 29th day of January, 1990, by WARREN CONSOLIDATED INDUSTRIES, INC., an Ohio corporation, with its principal place of business at 1040 Pine Avenue, S.E., Warren, Ohio 44482 ("Mortgagor") to SANWA BUSINESS CREDIT CORPORATION, a Delaware corporation, having an office at One South Wacker Drive, Chicago, Illinois 60606 ("Mortgagee").

W I T N E S S E T H :

WHEREAS, Mortgagee and Mortgagor are contemporaneously herewith entering into financing arrangements pursuant to which Mortgagee will extend term loans in the aggregate amount of \$30,000,000 (the "Term Loans") to Mortgagor as evidenced by two Installment Notes in the amounts of \$25,000,000 and \$5,000,000, as more fully set forth in the Term Loan and Security Agreement, dated of even date herewith, by and between Mortgagee and Mortgagor, together with various other agreements, documents and instruments referred to therein or at any time executed and/or delivered in connection therewith or related thereto, including but not limited to, this Mortgage (all of the foregoing, as the same now exist or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced, being collectively referred to herein as the "Financing Agreements");

WHEREAS, in order to induce Mortgagee to enter into the Financing Agreements and extend the Term Loans to Mortgagor pursuant thereto, Mortgagor has agreed to grant to Mortgagee a mortgage and security interest in the rolling stock listed on Schedule A annexed hereto (the "Mortgaged Equipment") as set forth herein;

NOW THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor hereby agrees as follows:

As collateral security for the prompt performance, observance and indefeasible payment in full of all of the Obligations (as defined in the Financing Agreements) and in addition to all other Collateral (as defined in the Financing Agreements), Mortgagor hereby grants to Mortgagee a continuing security interest and a general lien upon, and hereby pledges and assigns to Mortgagee, its successors and assigns (a) all of

Mortgagor's now owned and hereafter acquired equipment, wherever located, consisting of locomotives or other rolling stock, including, but not limited to, the locomotives and box cars described on Schedule A annexed hereto, and any and all additions to and substitutions and replacements of any of the foregoing, together with all attachments, components, parts, accessions and property now or hereafter installed thereon or affixed thereto or used in connection therewith, (b) all present and future books, records, documents, other property and general intangibles at any time relating to the Equipment, and (c) any and all products and proceeds of the foregoing in any form, including, without limitation, any insurance proceeds or claims by Mortgagor against third parties, for loss or damage to or destruction of any or all of the foregoing (all hereinafter collectively referred to as "Collateral").

1. OBLIGATIONS SECURED

The security interests, liens and other interests granted to Mortgagee in this Agreement shall secure the prompt performance, observance and indefeasible payment in full of all now existing and hereafter arising obligations, liabilities and indebtedness of Mortgagor to Mortgagee, of every kind, nature and description, direct or indirect, secured or unsecured, joint and/or several, absolute or contingent, due or to become due, primary or secondary, liquidated or unliquidated, arising hereunder, under the Financing Agreements or under any other agreement, document or instrument by Mortgagor with or in favor of Mortgagee or by operation of law (all hereinafter referred to as "Obligations").

2. REPRESENTATIONS, WARRANTIES AND COVENANTS

Reference is made to the Term Loan and Security Agreement, the terms of which, together with the Financing Agreements are incorporated herein by reference, including without limitation, all covenants, representations and warranties contained therein, the truth and accuracy of which shall be a continuing condition of the financing of Mortgagor by Lenders pursuant to the Financing Agreements.

3. EVENTS OF DEFAULT

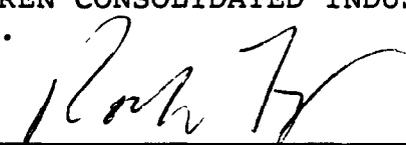
The occurrence of an Event of Default under any of the Financing Agreements shall constitute an Event of Default hereunder.

4. RIGHTS AND REMEDIES

Upon the occurrence of any such Event of Default, all Obligations shall become immediately due and payable, without notice or demand, at the option of Mortgagee, and upon the occurrence of any such Event of Default and at any time thereafter, Mortgagee shall have all rights and remedies provided by law, including those of a secured party under the Uniform Commercial Code or any other applicable law, in addition to the rights and remedies provided herein or in any of the Financing Agreements.

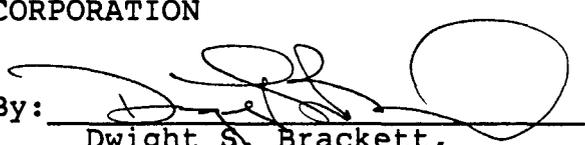
IN WITNESS WHEREOF, the undersigned have executed this Mortgage as of the day and year first above written.

WARREN CONSOLIDATED INDUSTRIES,  
INC.

By: 

\_\_\_\_\_  
Roger L. Fay,  
Vice President

SANWA BUSINESS CREDIT  
CORPORATION

By: 

\_\_\_\_\_  
Dwight S. Brackett,  
First Vice President

STATE OF NEW YORK )  
 ) ss.:  
COUNTY OF NEW YORK )

On this 29th day of January, 1990 before me personally appeared ROGER L. FAY, to me personally known, who being by me duly sworn, says that he is the Vice President of WARREN CONSOLIDATED INDUSTRIES, INC., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[SEAL]

*Laraine B. Kloska*  
Notary Public

My Commission expires 8/31/91

**LARAIN B. KLOSKA**  
Notary Public, State of New York  
No. 4904037  
Qualified in Suffolk County  
Commission Expires August 31, 1991

STATE OF NEW YORK )  
 ) ss.:  
COUNTY OF NEW YORK )

On this 29th day of January, 1990, before me personally appeared Dwight S. Brackett, to me personally known, who being by me duly sworn, says that he is the First Vice President of SANWA BUSINESS CREDIT CORPORATION, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[SEAL]

*Laraine B. Kloska*  
Notary Public

My Commission expires 8/31/91

**LARAIN B. KLOSKA**  
Notary Public, State of New York  
No. 4904037  
Qualified in Suffolk County  
Commission Expires August 31, 1991

EXHIBIT A TO  
ROLLING STOCK MORTGAGE  
WARREN CONSOLIDATED INDUSTRIES, INC.  
RR ROLLING STOCK

UNIT NO.	TYPE	YEAR	MAKE	HP
817	LOCOMOTIVE	1957	ALCO	900
818	LOCOMOTIVE	1948	EMD - GM	1200
820	LOCOMOTIVE	1950	EMD - GM	600
824	LOCOMOTIVE	1945	EMD - GM	600
825	LOCOMOTIVE	1951	EMD - GM	600
826	LOCOMOTIVE	1951	EMD - GM	600
832	LOCOMOTIVE	1952	EMD - GM	600
833	LOCOMOTIVE	1956	EMD - GM	900
834	LOCOMOTIVE	1956	EMD - GM	900
835	LOCOMOTIVE	1956	EMD - GM	900
836	LOCOMOTIVE	1956	EMD - GM	900
837	LOCOMOTIVE	1956	EMD - GM	900
838	LOCOMOTIVE	1956	EMD - GM	900
839	LOCOMOTIVE	1955	EMD - GM	900

UNIT NO.	TYPE	YEAR	MAKE	SERIAL NO.
850	LOCO. CRANE	1967	AMERICAN 850 DE	L3733
851	LOCO. CRANE	1976	AMERICAN 850 DE	L4121

HOT METAL TRANSFER CARS

UNIT NO.	TYPE	MAKE	CAPACITY
15	BOTTLE CAR	POLLOCK	200 TONS
16	BOTTLE CAR	POLLOCK	200 TONS
17	BOTTLE CAR	POLLOCK	200 TONS
18	BOTTLE CAR	POLLOCK	200 TONS
19	BOTTLE CAR	POLLOCK	200 TONS
24	BOTTLE CAR	POLLOCK	200 TONS
28	BOTTLE CAR	POLLOCK	200 TONS
32	BOTTLE CAR	POLLOCK	200 TONS
34	BOTTLE CAR	POLLOCK	200 TONS
36	BOTTLE CAR	POLLOCK	200 TONS
37	BOTTLE CAR	POLLOCK	200 TONS
38	BOTTLE CAR	POLLOCK	200 TONS
39	BOTTLE CAR	POLLOCK	200 TONS
40	BOTTLE CAR	POLLOCK	200 TONS
41	BOTTLE CAR	POLLOCK	200 TONS
42	BOTTLE CAR	POLLOCK	200 TONS
43	BOTTLE CAR	POLLOCK	200 TONS

VARIOUS TYPES OF CARS

UNIT NO.	TYPE
130	TANKER <sup>v</sup>
133	TANKER <sup>v</sup>
138	TANKER
310	WELL <sup>v</sup>
318	WELL <sup>v</sup>
332	HOPPER
817	WELL
872	WELL
880	WELL
881	WELL
1332	HOPPER
1540	HOPPER
1552	HOPPER
1559	HOPPER
3500	GONDOLA
3501	GONDOLA
3502	GONDOLA
3503	GONDOLA
3504	GONDOLA
3505	GONDOLA
3526	GONDOLA
3527	GONDOLA
3528	GONDOLA
3529	GONDOLA
3530	GONDOLA
3531	GONDOLA
3532	GONDOLA
3622	GONDOLA
6001	GONDOLA
6004	GONDOLA
6005	GONDOLA
6007	GONDOLA
6008	GONDOLA
6011	GONDOLA
6014	GONDOLA
6015	GONDOLA
6019	GONDOLA
6020	GONDOLA
6022	GONDOLA
6023	GONDOLA
6024	GONDOLA
6025	GONDOLA
6027	GONDOLA
6031	GONDOLA
6034	GONDOLA
6036	GONDOLA
6038	GONDOLA
6041	GONDOLA
6042	GONDOLA
6043	GONDOLA
6044	GONDOLA
6045	GONDOLA
6046	GONDOLA

6047	GONDOLA
8600	SILICON REHEAT
8601	SILICON REHEAT
8602	SILICON REHEAT
8603	SILICON REHEAT
8604	SILICON REHEAT
8605	SILICON REHEAT
8606	SILICON REHEAT
8607	SILICON REHEAT
33734	GONDOLA
35726	GONDOLA
37741	HOPPER
61104	HOPPER
61199	HOPPER
61252	HOPPER
61383	HOPPER
61416	HOPPER
61453	HOPPER
61457	HOPPER
61517	HOPPER
61527	HOPPER
61538	HOPPER
61666	HOPPER
61671	HOPPER
61722	HOPPER
61762	HOPPER
61791	HOPPER
61795	HOPPER
61802	HOPPER
61829	HOPPER
61834	HOPPER
61849	HOPPER
61899	HOPPER
61923	HOPPER
61924	HOPPER
61925	HOPPER
61985	HOPPER
64381	HOPPER