RECORDATION NO. 17115-A FILED 1425
MAY 11 1992 10 AM
INTERSTATE COMMERCE COMMISSION

# REED SMITH SHAW & MCCLAY


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RECORDATION NO. 17116-B FILED 1425
MAY 11 1992 10 AM
INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 17117-A FILED 1425
MAY 11 1992 10 AM
INTERSTATE COMMERCE COMMISSION

2-132A003

WRITER'S DIRECT DIAL NUMBER

(412) 288-7234

May 5, 1992

RECORDATION NO. 17114-A FILED 1425
MAY 11 1992 10 AM
INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission
12th and Constitution Ave. N.W.
Washington D.C. 20423

Attention: Recordation Division, Ms. Mildred Lee

Re: Guilford Transportation Industries Inc.
and Certain of its Affiliates

Dear Ms. Lee,

Enclosed are one original and one certified true copy of each of the following documents, to be recorded pursuant to the requirements of the Interstate Commerce Act:

1. Amendment to Security Agreement by and between Boston and Maine Corporation and Mellon Bank N.A., dated as of December 31, 1991; and 17114-A

2. Second Amendment to Security Agreement by and between Maine Central Railroad Company and Mellon Bank N.A., dated as of December 31, 1991; and 17116-B

3. Amendment to Security Agreement by and between Portland Terminal Company and Mellon Bank N.A., dated as of December 31, 1991; and 17117-A

4. Amendment to Security Agreement by and between Springfield Terminal Company and Mellon Bank N.A., dated as of December 31, 1991. 17115-A

A cheque for $64.00 is enclosed in payment of the filing fees for the four registrations.

If you have any questions regarding any of the enclosed documents, please give me a call at the number above.

Thank you for your kind attention.

Very truly yours,
REED SMITH SHAW & MCCLAY

By Ann F. Fallow
Ann F. Fallow

Encls.

# Interstate Commerce Commission

Washington, D.C. 20423

5/12/92

OFFICE OF THE SECRETARY

Ann F. Fallow

Reed Smith Shaw & McClay

Mellon Square

435 Sixth Avenue

Pittsburgh,PA. 15219-1886

Dear Sir:

The enclosed dcoument(s) was recorded pursuant to the provisions of Section 11303 of the Insterstate Commerce Act, 49 U.S.C. 11303, on 5/11/92 at 10:25am , and assigned recordation number(s). 17114-A, 17115-A,17116-B 17117-A

Sincerely yours,

Sidney L. Strickland, Jr.

Sidney L. Strickland, Jr.
Secretary

dpg3018/guilford92/amendandre/cls.doc24A
Tue Jan 28 17:07:42 1992

RECORDATION NO. 17114-A FILED 1425

MAY 11 1992 10 25 AM

INTERSTATE COMMERCE COMMISSION

[Closing Document 24A]

# AMENDMENT TO SECURITY AGREEMENT

THIS AMENDMENT TO SECURITY AGREEMENT, dated as of December 31, 1991 (this "Amendment"), by and between BOSTON AND MAINE CORPORATION, a Delaware corporation (the "Company"), and MELLON BANK, N.A., a national banking association (the "Bank");

W I T N E S S E T H  T H A T :

WHEREAS, the Bank has agreed to enter upon certain terms and conditions the Amendment and Restatement of Restructuring Amendment and Restatement of Credit Facilities, dated as of December 31, 1991, by and among Guilford Transportation Industries, Inc., its Affiliates identified therein and the Bank (as the same may be amended, modified or supplemented from time to time, the "Restructuring Agreement");

WHEREAS, the Company and the Bank are parties to a certain Security Agreement, dated as of November 15, 1990 (the "Security Agreement"); and

WHEREAS, the obligation of the Bank to enter the Restructuring Agreement is subject to the condition, among others, that the Company enter into this Amendment;

NOW, THEREFORE, in consideration of the Debt and other good and valuable consideration, receipt of which is hereby acknowledged by the Company, and in order to induce the Bank to enter into the Restructuring Agreement, the parties hereto, intending to be legally bound hereby, covenant and agree as follows:

ARTICLE 1. Subject to the terms and conditions herein set forth, the Security Agreement is hereby amended as of the date of this Amendment in the following respects:

In Section 1(b), the definition of the term "Debt" set forth therein is hereby deleted and the following is substituted therefor:

> "Debt" shall mean whether now existing or hereafter incurred and whether for principal, interest, expenses or otherwise, including any and all extensions, renewals, refundings, refinancings or other modifications thereof, in whole or in part, (i) all obligations of Delaware and Hudson under the Term Loan Agreement, (ii) all obligations of the Company under the Lease, (iii) all obligations of Guilford and Maine Central and Guilford and Portland Terminal under the Applications, (iv) all obligations of Guilford, Delaware

and Hudson and Maine Central under the Lease Guarantee, (v) all obligations of the Term Loan Guarantors under the Term Loan Guarantees, (vi) all obligations of the Term Loan Guarantors under the 1991 Term Loan Note, (vii) all obligations of Guilford and each Company under its Guaranty and Suretyship Agreement dated the Closing Date, (viii) all obligations of Guilford and each Company under the Restructuring Agreement, (ix) all covenants, agreements and undertakings to be performed and discharged by any or all of Guilford and the Companies under any of the foregoing agreements or instruments or any related agreement or collateral undertaking, (x) all costs and expenses incurred by the Bank in connection with the collection of the indebtedness referred to in the preceding clauses (i) to and including (viii), the enforcement of the covenants, agreements and undertakings referred to in clause (ix) or the realization upon the Collateral or the security of any other Security Document, including without limitation attorneys' fees and legal expenses, and (xi) all future advances made by the Bank for the maintenance, protection or preservation of the Collateral or the security of any other Security Document or any portion thereof or the Bank's security interest or Lien therein, including without limitation advances for storage, insurance premiums, transportation charges, taxes, filing fees and the like.

In Section 1, the following new definition is added at the end thereof in lieu of the definition of "Restructuring Amendment" which is set forth in the Security Agreement:

"Restructuring Agreement" shall mean the Amendment and Restatement of Restructuring Amendment and Restatement of Credit Facilities, dated as of December 31, 1991, by and among Guilford Transportation Industries, Inc., its Affiliates identified therein and the Bank, as the same may be amended, modified or supplemented from time to time.

ARTICLE 2. The Security Agreement as amended by this Amendment is in all respects ratified and reaffirmed and shall (as so amended) continue in full force and effect.

ARTICLE 3. This Amendment may be executed in several counterparts, and each counterpart, when so executed and delivered, shall constitute an original instrument, and all such separate counterparts shall together constitute but one and the same instrument.

ARTICLE 4. This Amendment and the rights and obligations of the parties hereto shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania.

ARTICLE 5. This Amendment shall be binding upon and shall inure to the benefit of the Bank and the Company and their respective successors and assigns, except that the Company may not assign or transfer any of its rights or interests herein or hereunder or delegate any of its obligations hereunder.

IN WITNESS WHEREOF, the parties hereto, by their officers thereunto duly authorized and intending to be legally bound hereby, have executed and delivered this Amendment as of the day and year first above written.

[Corporate Seal]

Attest: J. P. Cronin

Title Secretary

BOSTON AND MAINE CORPORATION

By Daniel G. Fish

Title President

MELLON BANK, N.A.

By Marten T. Hanney

Title Vice President

# CERTIFICATE

COMMONWEALTH OF PENNSYLVANIA)
) SS:
COUNTY OF ALLEGHENY )

I certify that I have compared the attached copy of the Amendment to Security Agreement to the original and have found it to be a true, complete and identical copy in all respects of the original document.

**IN WITNESS WHEREOF,** I hereunto set my hand and official seal this 30th day of April 1992.

Lois Ann Schwarzmiller
Notary Public

My commission expires:

Notarial Seal
Lois Ann Schwarzmiller, Notary Public
Pittsburgh, Allegheny County
My Commission Expires Oct. 25, 1993
Member, Pennsylvania Association of Notaries