

17115-A
MAY 11 1992 10:22 AM

INTERSTATE COMMERCE COMMISSION

REED SMITH SHAW & MCCLAY

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17116-B

MAY 11 1992 10:55 AM
WASHINGTON, DC
PHILADELPHIA, PA
HARRISBURG, PA
MCLEAN, VA

17117-A

WRITER'S DIRECT DIAL NUMBER

MAY 11 1992 10:55 AM

(412) 288-7234

May 5, 1992

2-132A003

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 17114-15
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.

17114-A
MAY 11 1992 10:17 AM
INTERSTATE COMMERCE COMMISSION

REGISTRATION NO 17116-B FEB 1992

MAY 11 1992 10 25 AM

[Closing Document 24B]

INTERSTATE COMMERCE COMMISSION

SECOND AMENDMENT TO SECURITY AGREEMENT

THIS SECOND AMENDMENT TO SECURITY AGREEMENT, dated as of December 31, 1991 (this "Amendment"), by and between MAINE CENTRAL RAILROAD COMPANY, a Maine 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 as amended by a First Amendment to Security Agreement dated as of March 20, 1991 (as so amended, 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:

(a) 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.

(b) 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.

(c) Exhibit A to the Security Agreement is deleted entirely and the Exhibit A to this Second Amendment is substituted therefor.

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]

MAINE CENTRAL RAILROAD COMPANY

Attest:

John P. Cronin

By

Daniel A. Foub

Title

Asst. Clerk.

Title

PRESIDENT

MELLON BANK, N.A.

By

Martin T. Hamming

Title

Vice President

Exhibit A

Owner/Debtor: Maine Central Railroad Company

<u>Number</u>	<u>Type of Equipment</u>	<u>A.A.R. Mechanical Designation</u>	<u>Identifying Marks</u>	<u>Road Number (Both Inclusive in the Case of Each Series)</u>	<u>Plate Number</u>
1	Locomotive	GP-7	MEC	10	17770
1	Locomotive	GP-7	MEC	12	8872
1	Locomotive	GP-7	MEC	13	14755
1	Locomotive	GP-7	MEC	15	19302
1	Locomotive	GP-7	MEC	16	12368
1	Locomotive	GP-7	MEC	17	17416
1	Locomotive	GP-7	MEC	18	17418
1	Locomotive	GP-7	MEC	19	17421
1	Locomotive	GP-7	MEC	20	13553
1	Locomotive	GP-7	MEC	22	12362
1	Locomotive	GP-7	MEC	23	12363
1	Locomotive	GP-7	MEC	24	12364
1	Locomotive	GP-7	MEC	25	19042
1	Locomotive	GP-7	MEC	26	19303
1	Locomotive	GP-7	MEC	27	12369
1	Locomotive	GP-7	MEC	28	17417
1	Locomotive	U23B	MEC	280	36803
1	Locomotive	U23B	MEC	281	36804
1	Locomotive	U23B	MEC	285	36808
1	Locomotive	U23B	MEC	288	36811
1	Locomotive	U18B	MEC	400	40720
1	Locomotive	U18B	MEC	401	40721

1	Locomotive	U18B	MEC	402	40722
1	Locomotive	U18B	MEC	403	40723
1	Locomotive	U18B	MEC	404	40724
1	Locomotive	U18B	MEC	405	40725
1	Locomotive	U18B	MEC	406	40726
1	Locomotive	U18B	MEC	407	40727
1	Locomotive	U18B	MEC	408	40728
1	Locomotive	U18B	MEC	409	40729
1	Locomotive	SD39-2	MEC	693	34888

Owner/Debtor: Maine Central Railroad Company

<u>Number</u>	<u>Type of Equipment</u>	<u>A.A.R. Mechanical Designation</u>	<u>Identifying Marks</u>	<u>Road Number (Both Inclusive in the Case of Each Series)</u>
75	Gondola Cars	GB-G517	MEC	1100-1174
1	Pulpwood Car	LP-L028	MEC	1400
3	Pulpwood Cars	LP-L028	MEC	1402-1404
1	Pulpwood Car	LP-L028	MEC	1406
1	Pulpwood Car	LP-L028	MEC	1409
2	Pulpwood Cars	LP-L028	MEC	1411-1412
2	Pulpwood Cars	LP-L028	MEC	1414-1415
5	Pulpwood Cars	LP-L028	MEC	1417-1421
3	Pulpwood Cars	LP-L028	MEC	1424-1426
9	Pulpwood Cars	LP-L028	MEC	1429-1437
4	Pulpwood Cars	LP-L028	MEC	1440-1443
2	Pulpwood Cars	LP-L028	MEC	1446-1447
1	Pulpwood Car	LP-L028	MEC	1449
2	Pulpwood Cars	LP-L028	MEC	1451-1452
2	Pulpwood Cars	LP-L028	MEC	1454-1455
1	Pulpwood Car	LP-L028	MEC	1459
4	Pulpwood Cars	LP-L028	MEC	1461-1464
2	Pulpwood Cars	LP-L028	MEC	1467-1468
14	Pulpwood Cars	LP-L028	MEC	1470-1483
2	Pulpwood Cars	LP-L028	MEC	1485-1486
1	Pulpwood Car	LP-L028	MEC	1488
2	Pulpwood Cars	LP-L028	MEC	1490-1491
1	Pulpwood Car	LP-L028	MEC	1493

2	Pulpwood Cars	LP-L028	MEC	1495-1496
3	Pulpwood Cars	LP-L028	MEC	1498-1500
1	Pulpwood Car	LP-L028	MEC	1504
7	Pulpwood Cars	LP-L028	MEC	1507-1513
2	Pulpwood Cars	LP-L028	MEC	1515-1516
1	Pulpwood Car	LP-L028	MEC	1518
3	Pulpwood Cars	LP-L028	MEC	1520-1522
7	Pulpwood Cars	LP-L028	MEC	1524-1530
1	Pulpwood Car	LP-L028	MEC	1532
6	Pulpwood Cars	LP-L028	MEC	1534-1539
2	Pulpwood Cars	LP-L028	MEC	1542-1543
2	Pulpwood Cars	LP-L028	MEC	1545-1546
4	Pulpwood Cars	LP-L028	MEC	1550-1553
11	Pulpwood Cars	LP-L028	MEC	1557-1567
3	Pulpwood Cars	LP-L028	MEC	1571-1573
3	Pulpwood Cars	LP-L028	MEC	1575-1577
1	Pulpwood Car	LP-L028	MEC	1580
7	Pulpwood Cars	LP-L028	MEC	1582-1588
3	Pulpwood Cars	LP-L028	MEC	1590-1592
5	Pulpwood Cars	LP-L028	MEC	1595-1599
1	Pulpwood Car	LP-L026	MEC	7600
1	Pulpwood Car	LP-L026	MEC	7602
2	Pulpwood Cars	LP-L026	MEC	7605-7606
4	Pulpwood Cars	LP-L026	MEC	7608-7611
12	Pulpwood Cars	LP-L026	MEC	7614-7625
2	Pulpwood Cars	LP-L026	MEC	7629-7630

1	Pulpwood Car	LP-L026	MEC	7632
5	Pulpwood Cars	LP-L026	MEC	7634-7638
2	Pulpwood Cars	LP-L026	MEC	7640-7641
6	Pulpwood Cars	LP-L026	MEC	7643-7648
1	Boxcar	XM-B102	MEC	8400
1	Boxcar	XM-B102	MEC	8405
1	Boxcar	XM-B102	MEC	8421
1	Boxcar	XM-B102	MEC	8536
1	Boxcar	XM-B102	MEC	8539
1	Boxcar	XM-B102	MEC	8562
1	Boxcar	XM-B102	MEC	8582
1	Boxcar	XM-B303	MEC	9107
1	Boxcar .	XM-B303	MEC	9172
1	Boxcar	XM-B303	MEC	9187
1	Boxcar	XM-B303	MEC	9261
1	Boxcar	XM-B303	MEC	9273
1	Boxcar	XM-B303	MEC	9294
1	Boxcar	XM-B303	MEC	9299
1	Boxcar	XM-B303	MEC	9311
1	Boxcar	XM-B423	MEC	10004
1	Boxcar	XM-B423	MEC	10040
1	Boxcar	XM-B423	MEC	10044
1	Boxcar	XM-B423	MEC	10148
1	Boxcar	XM-B423	MEC	10178
1	Boxcar	XM-B423	MEC	10185
1	Boxcar	XM-B423	MEC	10208
1	Boxcar	XM-B423	MEC	10211

2	Boxcars	XM-B423	MEC	10214-10215
1	Boxcar	XM-B423	MEC	10223
1	Boxcar	XM-B423	MEC	10225
1	Boxcar	XM-B423	MEC	10242
3	Boxcars	XM-B423	MEC	10246-10248
2	Boxcars	XM-B423	MEC	10256-10257
1	Boxcar	XM-B423	MEC	10285
1	Boxcar	XM-B423	MEC	10302
1	Boxcar	XM-B423	MEC	10312
1	Boxcar	XM-B423	MEC	10317
1	Boxcar	XM-B423	MEC	10323
1	Boxcar	XM-B423	MEC	10336
2	Boxcars	XM-B423	MEC	10339-10340
1	Boxcar	XM-B423	MEC	10351
1	Boxcar	XM-B423	MEC	10359
2	Boxcars	XM-B423	MEC	10369-10370
1	Boxcar	XM-B423	MEC	10389
2	Boxcars	XM-B423	MEC	10395-10396
1	Boxcar	XM-B423	MEC	10398
1	Boxcar	XM-B101	MEC	16173
20	Boxcars	XL-A435	MEC	27100-27119
20	Insulated Boxcars	RBL-R410	MEC	28100-28119
4	Boxcars	XM-B433	MEC	29000-29003
20	Boxcars	XM-B433	MEC	29005-29024
38	Boxcars	XM-B433	MEC	29026-29063
10	Boxcars	XM-B433	MEC	29065-29074

41	Boxcars	XM-B433	MEC	29076-29116
33	Boxcars	XM-B433	MEC	29118-29150
22	Boxcars	XM-B433	MEC	29152-29173
4	Boxcars	XM-B433	MEC	29175-29178
1	Boxcar	XM-B433	MEC	29180
6	Boxcars	XM-B433	MEC	29182-29187
41	Boxcars	XM-B433	MEC	29189-29229

Owner/Debtor: Maine Central Railway Company

<u>Number</u>	<u>Type of Equipment</u>	<u>A.A.R. Mechanical Designation</u>	<u>Identifying Marks</u>	<u>Road Number (Both Inclusive in the Case of Each Series)</u>	<u>Plate Number</u>
1	Locomotive	SD40	MEC	600	36127
1	Locomotive	SD40	MEC	601	36128
1	Locomotive	SD40	MEC	602	36129
1	Locomotive	SD40	MEC	603	5818-1
1	Locomotive	SD40	MEC	604	5818-3

Lessee/Debtor: Maine Central Railway Company

Lessor: Bancboston Leasing Inc.
100 Federal Street
Boston, MA 02110

<u>Number</u>	<u>Type of Equipment</u>	<u>A.A.R. Mechanical Designation</u>	<u>Identifying Marks</u>	<u>Road Number (Both Inclusive in the Case of Each Series)</u>	<u>Plate Number</u>
1	Pettibone Speed Swing	N/A	---	---	---
1	Switch Tamper	N/A	---	---	---

Owner/Debtor: Maine Central Railway Company

<u>Number</u>	<u>Type of Equipment</u>	<u>A.A.R. Mechanical Designation</u>	<u>Identifying Marks</u>	<u>Road Number (Both Inclusive in the Case of Each Series)</u>
16	Boxcars	XM-B102	MEC	6300-6315
10	Boxcars	XM-B102	MEC	6317-6326
25	Boxcars	XM-B102	MEC	6328-6352
7	Boxcars	XM-B102	MEC	6354-6360
21	Boxcars	XM-B102	MEC	6362-6382
51	Boxcars	XM-B102	MEC	6384-6434
1	Boxcar	XM-B102	MEC	8250
1	Boxcar	XM-B102	MEC	8253
57	Boxcars	XM-B102	MEC	8300-8356
1	Boxcar	XM-B303	MEC	9351
2	Boxcars	XM-B303	MEC	9353-9354
14	Boxcars	XM-B303	MEC	9357-9370
4	Boxcars	XM-B303	MEC	9375-9378
2	Boxcars	XM-B303	MEC	9381-9382
2	Boxcars	XM-B303	MEC	9384-9385
5	Boxcars	XM-B303	MEC	9387-9391
1	Boxcar	XM-B303	MEC	9393
1	Boxcar	XM-B303	MEC	9395
4	Boxcars	XM-B303	MEC	9397-9400
10	Boxcars	XM-B303	MEC	9402-9411
5	Boxcars	XM-B303	MEC	9413-9417
5	Boxcars	XM-B303	MEC	9419-9423
2	Boxcars	XM-B303	MEC	9425-9426
1	Boxcar	XM-B303	MEC	9428

3	Boxcars	XM-B303	MEC	9430-9432
5	Boxcars	XM-B303	MEC	9434-9438
3	Boxcars	XM-B303	MEC	9440-9442
1	Boxcar	XM-B303	MEC	9445
2	Boxcars	XM-B303	MEC	9448-9449
2	Boxcars	XM-B303	MEC	9451-9452
14	Boxcars	XM-B303	MEC	9454-9467
4	Boxcars	XM-B303	MEC	9470-9473
6	Boxcars	XM-B303	MEC	9475-9480
19	Boxcars	XM-B303	MEC	9482-9500
9	Boxcars	XM-B303	MEC	9502-9510
1	Boxcar	XM-B303	MEC	9512
1	Boxcar	XM-B303	MEC	9514
7	Boxcars	XM-B303	MEC	9517-9523
2	Boxcars	XM-B303	MEC	9526-9527
19	Boxcars	XM-B303	MEC	9529-9547
1	Boxcar	XM-B303	MEC	9549
22	Boxcars	XM-B304	MEC	9800-9821
20	Boxcars	XM-B304	MEC	9824-9843
10	Boxcars	XM-B304	MEC	9845-9854
29	Boxcars	XM-B304	MEC	9857-9885
5	Boxcars	XM-B304	MEC	9887-9891
4	Boxcars	XM-B304	MEC	9893-9896
2	Boxcars	XM-B304	MEC	9898-9899
23	Boxcars	GB-G513	MEC	12100-12122
2	Boxcars	XM-B437	MEC	28000-28001
2	Boxcars	XM-B437	MEC	28003-28004

Lessee/Debtor: Maine Central Railway Company

Lessor: General Electric Credit Corp.
P.O. Box 7000
Stamford, CT 06904

<u>Number</u>	<u>Type of Equipment</u>	<u>A.A.R. Mechanical Designation</u>	<u>Identifying Marks</u>	<u>Road Number (Both Inclusive in the Case of Each Series)</u>
14	Boxcars	XM-B414	MEC	20000-20013
70	Boxcars	XM-B414	MEC	20015-20084
1	Boxcar	XM-B414	MEC	20086
55	Boxcars	XM-B414	MEC	20088-20142
6	Boxcars	XM-B414	MEC	20144-20149
23	Boxcars	XM-B414	MEC	31750-31772
19	Boxcars	XM-B414	MEC	31774-31792
90	Boxcars	XM-B414	MEC	31794-31883
15	Boxcars	XM-B414	MEC	31885-31899
4	Boxcars	XM-B414	MEC	31900-31903
19	Boxcars	XM-B414	MEC	31905-31923
96	Boxcars	XM-B414	MEC	31925-32020
128	Boxcars	XM-B414	MEC	32022-32149
200	Boxcars	XM-B314	MEC	35000-35199

Lessee/Debtor: Maine Central Railway Company

Lessor: Crysler Capital Corp.
Greenwich Office Park 1
Greenwich, CT 06836

<u>Number</u>	<u>Type of Equipment</u>	<u>A.A.R. Mechanical Designation</u>	<u>Identifying Marks</u>	<u>Road Number (Both Inclusive in the Case of Each Series)</u>
33	Boxcars	XM-B414	MEC	20150-20182
7	Boxcars	XM-B414	MEC	20184-20190
158	Boxcars	XM-B414	MEC	20192-20349
58	Boxcars	XM-B414	MEC	31250-31307
51	Boxcars	XM-B414	MEC	31309-31359
21	Boxcars	XM-B414	MEC	31361-31381
67	Boxcars	XM-B414	MEC	31383-31449

Lessee/Debtor: Maine Central Railway Company

Lessor: PLM Investment Management Inc.
655 Montgomery Street
San Francisco, CA 94111

<u>Number</u>	<u>Type of Equipment</u>	<u>A.A.R. Mechanical Designation</u>	<u>Identifying Marks</u>	<u>Road Number (Both Inclusive in the Case of Each Series)</u>
8	Boxcars	XM-B414	MEC	31450-31457
108	Boxcars	XM-B414	MEC	31459-31566
21	Boxcars	XM-B414	MEC	31568-31588
19	Boxcars	XM-B414	MEC	31590-31608
7	Boxcars	XM-B414	MEC	31610-31616
14	Boxcars	XM-B414	MEC	31618-31631
71	Boxcars	XM-B414	MEC	31633-31703
25	Boxcars	XM-B414	MEC	31705-31729
19	Boxcars	XM-B414	MEC	31731-31749

