

0100537037

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RECORDATION NO. 17281-B FILED 1/25

February 23, 1995 FEB 24 1995 -11 30 AM

BY MESSENGER

INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission
Room 2303
12th Street and Constitution Avenue, N.W.
Washington, D.C. 20423

Attention: Documents for Recordation

Ladies and Gentlemen:

Enclosed for filing with the Commission pursuant to Section 11303(a) of Title 49 of the U.S. Code are two originally executed and notarized copies of the document described below.

This document is an amendment (the "Amendment") to a Security Agreement, dated as of April 10, 1991 (as amended, the "Security Agreement"), between Chicago & Illinois Midland Railway Company (the "Debtor") and The First National Bank of Boston (the "Secured Party"), covering the Debtor's rolling stock and all other properties and rights of the Debtor, whether now owned or hereafter acquired. This Amendment is a secondary document and amends the Security Agreement which is a primary document.

The names and addresses of the parties to the Amendment and the Security Agreement are as follows: the Debtor is Chicago & Illinois Midland Railway Company, whose chief executive office is located at 15th and North Grand Avenue East, Springfield, Illinois 62702; the Secured Party is The First National Bank of Boston, whose head office is located at 100 Federal Street, Boston, Massachusetts 02110.

This Amendment deletes certain locomotives sold by the Debtors from the collateral covered by the Security Agreement which was filed with the Commission on April 11, 1991 as document No. 17281.

A short summary of the document to appear in the index is as follows:

"Amendment dated as of February 23, 1995 amending a Security Agreement, dated as of April 10, 1991 and recorded as document No. 17281,

Counterparts - Eric Nichols

RECORDED
OFFICE OF THE
SECRETARY
FEB 24 11 15 AM '95
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BINGHAM, DANA & GOULD

Interstate Commerce Commission

February 23, 1995

Page 2

between Chicago & Illinois Midland Railway Company, as the debtor and The First National Bank of Boston, as the secured party, deleting certain locomotives sold by the Debtor from the collateral covered by the Security Agreement."

Also enclosed is a check in the amount of twenty-one dollars payable to the Interstate Commerce Commission, to cover the recording fee prescribed by the Commission in its rules and regulations.

Please acknowledge receipt of this document at your earliest convenience by returning to the undersigned the enclosed copy of this letter together with a copy of the Amendment as filed.

If you have any questions with respect to the enclosed, please call the undersigned collect at 617-951-8399.

Sincerely,



Melissa R. Sarke

Enclosure



Interstate Commerce Commission
Washington, B.C. 20423-0001

2/24/95

Office Of The Secretary

Melissa R. Sarke
Bingham, Dana & Gould
150 Federal Street
Boston, Massachusetts 02110-1726

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 2/24/95 at 11:20AM, and assigned recordation number(s). 17281- B.

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

(0100537037)

\$ 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

AMENDMENT NO. 1

to the

SECURITY AGREEMENT
Dated as of April 10, 1991

RECORDATION NO. 17281-B
FEB 20 1995
FEB 20 1995

This AGREEMENT OF AMENDMENT, dated as of February 25, 1995 is by and between CHICAGO & ILLINOIS MIDLAND RAILWAY COMPANY (the "Borrower"), an Illinois corporation, and THE FIRST NATIONAL BANK OF BOSTON, a national banking association (the "Bank") as parties to that certain Revolving Credit Agreement, dated as of April 10, 1991 as the same may be amended, restated, modified or supplemented from time to time (such agreement, as in effect from time to time, the "Credit Agreement").

WHEREAS, the Borrower and the Bank are parties to a certain Security Agreement dated as of April 10, 1991 (as amended and in effect from time to time, the "Security Agreement"); and

WHEREAS, the Borrower and the Bank wish to delete certain newly sold Rolling Stock from the security interest created by the Security Agreement, and in connection therewith to make certain amendments to the Security Agreement, and to reaffirm the Security Agreement's effectiveness upon such amendment;

NOW, THEREFORE, in consideration of the foregoing premises, the parties hereby agree as follows:

1. Definitions. Capitalized terms used herein without definition that are defined in the Security Agreement shall have the same meanings herein as in the Security Agreement.
2. Amendment of Security Agreement. Schedule 4(b) to the Security Agreement, which lists all Rolling Stock of the Borrower, is hereby amended by deleting therefrom the locomotives listed on Schedule 4(b) attached hereto.
3. Reaffirmation of Security Agreement. Except as specifically amended by the Agreement of Amendment, the Security Agreement shall remain in full force and effect, and the Borrower reaffirms the continued validity of this Security Agreement as amended on the date hereof.

4. Effectiveness. This Agreement of Amendment shall become effective as of the date hereof upon execution and delivery hereof by each of the Borrower and the Bank.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement of Amendment to be executed as an instrument under seal by their duly authorized officers as of the date first set forth above.

**CHICAGO & ILLINOIS MIDLAND
RAILWAY COMPANY**

By: George D. Steens
Title: President & CEO

**THE FIRST NATIONAL BANK
OF BOSTON**

By: _____
Title: _____

4. Effectiveness. This Agreement of Amendment shall become effective as of the date hereof upon execution and delivery hereof by each of the Borrower and the Bank.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement of Amendment to be executed as an instrument under seal by their duly authorized officers as of the date first set forth above.

**CHICAGO & ILLINOIS MIDLAND
RAILWAY COMPANY**

By: _____
Title:

**THE FIRST NATIONAL BANK
OF BOSTON**

By: Barbara W. Nelson
Title: Director

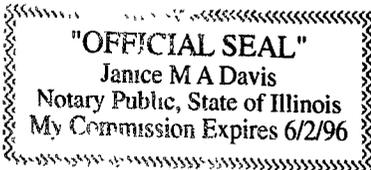
State/Commonwealth of Illinois)
) ss.
County of Sangamon)

On this 10th day of January, 1995, before me personally appeared George L. Gray, to me personally known, who, being by me duly sworn, says that [s]he is President & CEO of Chicago & Illinois Midland Railway Company, and that the said instrument was signed on behalf of said corporation by authority of its Board of Directors, and [s]he acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.

Janice M. A. Davis

Notary Public

My commission expires: 6-2-96



Commonwealth of Massachusetts)
) ss.
County of Suffolk)

On this ___ day of _____, 199_, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that [s]he is _____ of The First National Bank of Boston, and that [s]he is duly authorized to sign the foregoing instrument on behalf of said banking association, and [s]he acknowledges that the execution of the foregoing instrument was the free act and deed of said banking association.

Notary Public

My commission expires:

State/Commonwealth of)
) ss.
County of)

On this ___ day of _____, 199_, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that [s]he is _____ of Chicago & Illinois Midland Railway Company, and that the said instrument was signed on behalf of said corporation by authority of its Board of Directors, and [s]he acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My commission expires:

Commonwealth of Massachusetts)
) ss.
County of Suffolk)

On this 9th day of January, 199_, before me personally appeared Barbara W. Wilson, to me personally known, who, being by me duly sworn, says that [s]he is Director of The First National Bank of Boston, and that [s]he is duly authorized to sign the foregoing instrument on behalf of said banking association, and [s]he acknowledges that the execution of the foregoing instrument was the free act and deed of said banking association.

Pamela J. Hentley
Notary Public

My commission expires: 6/29/95

SCHEDULE 4(b)

Following is a list of the locomotives that we are selling.

<u>Unit No.</u>	<u>Group No.</u>	<u>Year</u>	<u>Description</u>
70	5201	1974	SD-3-2000 HP SER. #746501
71	5201	1974	SD-3-2000 HP SER. #746052
72	5201	1974	SD-3-2000 HP SER. #746053
73	5201	1974	SD-3-2000 HP SER. #746054
74	5201	1974	SD-3-2000 HP SER. #746055
75	5201	1974	SD-3-2000 HP SER. #746056