

**JOHNSTON, HINESLEY & FLOWERS, P.C.**

ATTORNEYS AT LAW  
209 NORTH OATES STREET  
DOTHAN, ALABAMA 36303

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\*\*ALSO ADMITTED IN TEXAS

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DOTHAN, ALABAMA 36302

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FAX (205) 793-6603

July 22, 1991

The Honorable Sidney L. Strickland  
Secretary  
Interstate Commerce Commission  
12th and Constitution Avenue, N.W.  
Washington, D.C. 20423

RECORDATION NO 17416 FILED 1991  
JUL 25 1991 - 9:40 AM  
INTERSTATE COMMERCE COMMISSION

1-206A001

\$15.00

Dear Secretary Strickland:

Enclosed please find one original and two (2) copies of Amendment No. 1 to Security Agreement, Goods and Equipment (Rolling Stock) to be recorded pursuant to 49 U.S.C. §11303. This document is a primary document for the LRW Ry, L.P., a Limited Partnership. This Amendment corrects the Debtor's name as shown in the Security Agreement, Goods and Equipment (Rolling Stock), dated July 2, 1991, and filed July 3, 1991, at 2:45 p.m. under Recordation Number 17416, by changing it from LRW Ry, L.P. to LRW Ry, L.P., a Limited Partnership, in each place it appears in the underlying Security Agreement, Goods and Equipment (Rolling Stock). We request that this Agreement be cross-indexed.

The names and addresses of the parties to this document are:

Secured Party:

First Alabama Bank of Dothan  
P. O. Box 6507  
Dothan, Alabama 36302

Debtors:

LRW Ry, L.P., a Limited Partnership  
Highway 10 and Railroad Avenue  
Perry, Arkansas 72125

Galveston Railroad, L.P.  
37th and Old Port Industrial Blvd.  
Galveston, Texas 77553

16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100

The Honorable Sidney L. Strickland  
Secretary  
Interstate Commerce Commission  
July 22, 1991  
Page Two

ET Ry, L.P.  
132 Legion Street  
Johnston City, Tennessee 37605

KWT Railway, Inc.  
908 Depot Street  
Paris, Tennessee 38242

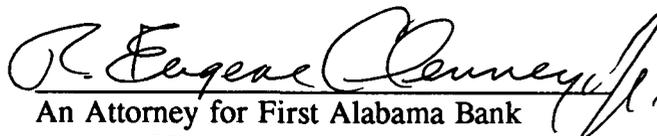
ATW Ry, L.P.  
317 Chatham Street  
Sanford, North Carolina 27330

A fee of \$15.00 is enclosed. Please return the original documents to Johnston, Hinesley & Flowers, P.C., 209 North Oates Street (36303), Post Office Box 2246, Dothan, Alabama 36302.

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

Amendment No. 1 to the Security Agreement, Goods and Equipment (Rolling Stock) to secure the debt of the LRW Ry, L.P., a Limited Partnership, to the First Alabama Bank of Dothan, Alabama, with locomotives as collateral.

Sincerely,

  
An Attorney for First Alabama Bank  
of Dothan

REC/ldp

Enclosure

cc: Dow T. Huskey, Esq.  
(Attorney for the Railroads)

**Interstate Commerce Commission**

Washington, D.C. 20423

7/25/91

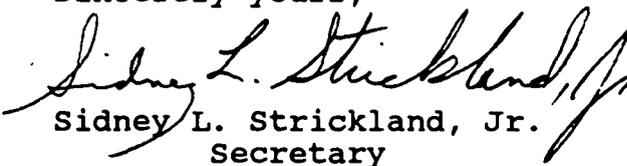
OFFICE OF THE SECRETARY

R. Eugene Clenney, Jr.  
Johnston, Hinesley & Flowers, P.C.  
209 North Oates Street  
Dothan, Alabama 36303

Dear Sirs:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 7/25/91 at 9:40AM, and assigned recordation number(s). 17416-A.

Sincerely yours,

  
Sidney L. Strickland, Jr.  
Secretary

FIRST ALABAMA BANK  
AMENDMENT NUMBER ONE

RECORDATION NO. 17416-A  
FILED 123  
JUL 25 1991 -9 40 AM  
INTERSTATE COMMERCE COMMISSION

TO

SECURITY AGREEMENT, GOODS AND EQUIPMENT  
(ROLLING STOCK)

THIS AMENDMENT dated July 22, 1991 to that certain Security Agreement, Goods and Equipment (Rolling Stock) by and between Galveston Railroad, L.P. ("GR"), LRW Ry, L.P. ("LRW"), ET Ry, L.P. ("ET"), KWT Railway, Inc. ("KWT"), ATW Ry, L.P. ("ATW") and First Alabama Bank of Dothan, Alabama ("Bank"), dated July 2, 1991 as follows.

WHEREAS, GR, LRW, ET, KWT and ATW entered into a Security Agreement, Goods and Equipment (Rolling Stock) (the "Security Agreement") dated July 2, 1991 in favor of Bank; and

WHEREAS, the Security Agreement was recorded at the Interstate Commerce Commission on July 3, 1991 at 2:45 P.M. and has been assigned Recordation No. 17416; and

WHEREAS, the Security Agreement is being amended to change the name of LRW Ry, L.P. to LRW Ry, L.P., a Limited Partnership:

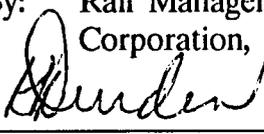
NOW, THEREFORE, for good and valuable consideration and intending to be legally bound, the name of the Debtor, LRW Ry, L.P. is hereby deleted from Schedule "A", Schedule "B" and from the Execution Addendum to the Security Agreement and the name of said Debtor is hereby corrected and changed to LRW Ry, L.P., a Limited Partnership. It is the intent of this Amendment Number One only to change the name of the Debtor, LRW Ry, L.P., to LRW Ry, L.P., a Limited Partnership in each place in the Security Agreement in which the name LRW Ry, L.P. appears. The remaining terms and conditions of the Security Agreement shall remain valid and legally binding upon each of the parties thereto and this Amendment Number One shall not change or effect any of said terms and conditions.

IN WITNESS WHEREOF, GR, ET, KWT, ATW and LRW Ry, L.P., a Limited Partnership have duly executed this Amendment Number One to the Security Agreement as of the day and year first above written.

Galveston Railroad, L.P.

By: Rail Management and Consulting  
Corporation, General Partner

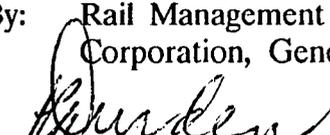
By:

  
K. Earl Durden, Its President

LRW Ry, L.P., a Limited Partnership

By: Rail Management and Consulting  
Corporation, General Partner

By:

  
K. Earl Durden, Its President

ET Ry, L.P.

By: Rail Management and Consulting Corporation, General Partner

By: *K. Earl Durden*  
K. Earl Durden, Its President

KWT Railway, Inc.

By: *K. Earl Durden*  
K. Earl Durden, Its President

ATW Ry, L.P.

By: Rail Management and Consulting Corporation, General Partner

By: *K. Earl Durden*  
K. Earl Durden, Its President

STATE OF ALABAMA ]  
HOUSTON COUNTY ]

I, Linda G. GRAY, a Notary Public, in and for said County in said State, hereby certify that K. Earl Durden, whose name as President of Rail Management and Consulting Corporation, a Delaware corporation and sole general partner of said Galveston Railroad, L.P., a limited partnership, is signed to the foregoing Amendment Number One to Security Agreement, Goods and Equipment (Rolling Stock), and who is known to me, acknowledged before me on this day that, being informed of the contents of the Amendment Number One to Security Agreement, Goods and Equipment (Rolling Stock), he, as such officer and with full authority, executed the same voluntarily for and as the act of said limited partnership.

Given under my hand this the 22nd day of July, 1991.

*Linda Gray*  
Notary Public  
My Commission Expires: Sept 14, 1992

STATE OF ALABAMA ]  
HOUSTON COUNTY ]

I, Linda G. GRAY, a Notary Public, in and for said County in said State, hereby certify that K. Earl Durden, whose name as President of Rail Management and Consulting Corporation, a Delaware corporation and sole general partner of said LRW Ry, L.P., a Limited Partnership, is signed to the foregoing Amendment Number One to Security Agreement, Goods and Equipment (Rolling Stock), and who is known to me, acknowledged before me on this day that, being informed of the contents of the Amendment Number One to Security Agreement, Goods and Equipment (Rolling Stock), he, as such officer and with full authority, executed the same voluntarily for and as the act of said limited partnership.

Given under my hand this the 22nd day of July, 1991.

*Linda Gray*  
Notary Public  
My Commission Expires: Sept 14, 1992

STATE OF ALABAMA ]  
HOUSTON COUNTY ]

I, Linda G. Gray, a Notary Public, in and for said County in said State, hereby certify that K. Earl Durden, whose name as President of Rail Management and Consulting Corporation, a Delaware corporation and sole general partner of said ET Ry, L.P., a limited partnership, is signed to the foregoing Amendment Number One to Security Agreement, Goods and Equipment (Rolling Stock), and who is known to me, acknowledged before me on this day that, being informed of the contents of the Amendment Number One to Security Agreement, Goods and Equipment (Rolling Stock), he, as such officer and with full authority, executed the same voluntarily for and as the act of said limited partnership.

Given under my hand this the 22nd day of July, 1991.

Linda Gray  
Notary Public  
My Commission Expires: Sept 14, 1992

STATE OF ALABAMA ]  
HOUSTON COUNTY ]

I, Linda G. Gray, a Notary Public, in and for said County in said State, hereby certify that K. Earl Durden, whose name as President of KWT Railway, Inc., a corporation, is signed to the foregoing Amendment Number One to Security Agreement, Goods and Equipment (Rolling Stock), and who is known to me, acknowledged before me on this day that, being informed of the contents of the Amendment Number One to Security Agreement, Goods and Equipment (Rolling Stock), he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this the 22nd day of July, 1991.

Linda Gray  
Notary Public  
My Commission Expires: Sept 14, 1992

STATE OF ALABAMA ]  
HOUSTON COUNTY ]

I, Linda G. Gray, a Notary Public, in and for said County in said State, hereby certify that K. Earl Durden, whose name as President of Rail Management and Consulting Corporation, a Delaware corporation and sole general partner of said ATW Ry, L.P., a limited partnership, is signed to the foregoing Amendment Number One to Security Agreement, Goods and Equipment (Rolling Stock), and who is known to me, acknowledged before me on this day that, being informed of the contents of the Amendment Number One to Security Agreement, Goods and Equipment (Rolling Stock), he, as such officer and with full authority, executed the same voluntarily for and as the act of said limited partnership.

Given under my hand this the 22nd day of July, 1991.

Linda Gray  
Notary Public  
My Commission Expires: Sept 14, 1992