

BINGHAM, DANA & GOULD

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INTERSTATE COMMERCE COMMISSION

WASHINGTON OFFICE  
(202) 822-9320

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(203) 244-3770

CAPE COD OFFICE  
(508) 420-0283

LONDON OFFICE  
011-44-71-799-2646

2-077A001

March 17, 1992

BY MESSENGER

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

Attention: Ms. Mildred Lee

Ladies and Gentlemen:

Enclosed for recording with the Commission pursuant to Section 11303(a) of Title 49 of the U.S. Code are two original fully executed, notarized documents described below.

This document is an amendment to a Security Agreement, dated as of December 31, 1991 (as amended, the "Security Agreement"), between TennRail Corporation, as the debtor (the "Debtor"), and The First National Bank of Boston as agent for itself and other lenders, as the secured party (the "Secured Party"), covering the Debtor's rolling stock now owned or hereafter acquired and all other properties and rights of the Debtor. 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 TennRail Corporation, whose chief executive office is located at 111 East Capitol Street, Jackson, Mississippi 39201; the Secured Party is The First National Bank of Boston, as collateral agent, whose head office is located at 100 Federal Street, Boston, Massachusetts 02110.

*Mildred Lee*

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BINGHAM, DANA & GOULD

Interstate Commerce Commission  
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This Amendment changes the markings on the railroad cars, locomotives and other rolling stock owned by the Debtor and listed on Schedule 2 of the Security Agreement which was filed with the Commission on December 31, 1991 as document no. 17652.

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

"Amendment dated as of March 9, 1992 amending a Security Agreement, dated as of December 31, 1991 and recorded as document no. 17652, between TennRail Corporation, as the debtor, and The First National Bank of Boston, as collateral agent, as the secured party changing the markings on the railroad cars, locomotives and other rolling stock owned by the Debtor and listed on Schedule 2 to the Security Agreement."

Also enclosed is a check in the amount of \$16.00, payable to the Interstate Commerce Commission, to cover the recording fee prescribed by the Commission in its rules and regulations.

Please acknowledge receipt of the enclosed documents at your earliest convenience by stamping and returning to the undersigned the enclosed copy of this letter together with the Security Agreement as filed.

If you have any questions with respect to the enclosed documents, please call the undersigned collect at (617) 951-8000.

Sincerely,

  
Jill Swain

JDS/sv  
Enclosures

8208U

Interstate Commerce Commission  
Washington, D.C. 20423

3/17/92

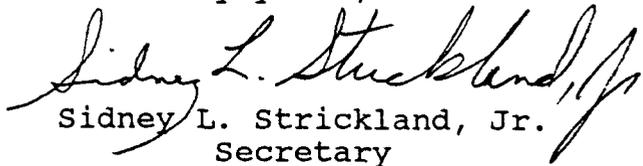
OFFICE OF THE SECRETARY

Jill Swaim  
Bingham, Dana & Gould  
150 Federal Street  
Boston, MA. 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 3/17/92 at 9:15am , and assigned recordation number(s). 17652-A

Sincerely yours,

  
Sidney L. Strickland, Jr.  
Secretary

RECORDING NO. 17652-A FILED 143

MAR 17 1992 -9 10 AM

INTERSTATE COMMERCE COMMISSION

AMENDMENT NO. 1 TO  
to  
SECURITY AGREEMENT  
dated as of December 31, 1991

TENNRAIL CORPORATION

AGREEMENT OF AMENDMENT (the "Amendment") dated as of March 9, 1992 by and among TENNRAIL CORPORATION and THE FIRST NATIONAL BANK OF BOSTON, as agent. Capitalized terms which are used herein without definition and which are defined in the Security Agreement referred to below shall have the same meanings herein as in the Security Agreement.

WHEREAS, the Company and the Agent, for the benefit of itself and the Secured Parties, are parties to that certain Security Agreement dated as of December 31, 1991 (the "Security Agreement"); and

WHEREAS, the Company and the Agent wish to amend the schedule of Rolling Stock attached to the Security Agreement to reflect changes to the markings on such Rolling Stock, as contemplated and required by §4(b) of the Security Agreement;

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

1. Amendment to Security Agreement. Schedule 2 to the Security Agreement is hereby amended by deleting such schedule in its entirety and replacing it with Schedule 2 attached hereto. Except as expressly provided herein, the Security Agreement remains unchanged.

2. Effectiveness. This Amendment shall become effective upon receipt by the Agent of (i) the Company's duly executed and notarized counterpart of this Amendment, and (ii) UCC-3 financing statements in form and substance satisfactory to the Agent duly executed by the Company.

3. Miscellaneous. The Security Agreement as amended hereby shall continue in full force and effect, and the Security Agreement and this Amendment shall be read and construed as one agreement. The Company shall pay all of the Agent's expenses incurred with the execution, delivery and filing of this Amendment and the related financing

statements (including reasonable legal fees and expenses). This Amendment shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts. This Amendment may be executed in any number of counterparts, but all such counterparts shall together constitute but one instrument. In making proof of this Amendment, it shall not be necessary to produce or account for more than one counterpart signed by the party against whom enforcement is sought.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as an agreement under seal as of the date first written above.

TENNRAIL CORPORATION

By: Mark M. Lewis  
Title:

THE FIRST NATIONAL BANK OF BOSTON,  
as Agent

By: \_\_\_\_\_  
Title:

statements (including reasonable legal fees and expenses). This Amendment shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts. This Amendment may be executed in any number of counterparts, but all such counterparts shall together constitute but one instrument. In making proof of this Amendment, it shall not be necessary to produce or account for more than one counterpart signed by the party against whom enforcement is sought.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as an agreement under seal as of the date first written above.

TENNRAIL CORPORATION

By: \_\_\_\_\_  
Title:

THE FIRST NATIONAL BANK OF BOSTON,  
as Agent

By: *Michael J. Blake*  
Title: *Director*

)  
) ss.  
)

On this 12th day of March, 1992, before me personally appeared Mark M. Quinn, to me personally known, who, being by me duly sworn, says that (s)he is Chairman of TennRail Corporation, 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.

Lisa Burns  
Notary Public

My commission expires:

My Commission Expires September 14, 1995



)  
) ss.  
)

On this \_\_\_\_ day of \_\_\_\_\_, 1992, 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 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:

)  
) ss.  
)

On this \_\_\_\_\_ day of \_\_\_\_\_, 1992, before me personally appeared \_\_\_\_\_, to me personally known, who, being by me duly sworn, says that (s)he is \_\_\_\_\_ of TennRail Corporation, 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:

)  
) ss.  
)

On this 16<sup>th</sup> day of March, 1992, before me personally appeared Michael Blake, 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 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.

Suzanne Vatalaro  
Notary Public

My commission expires: 7/11/97



SCHEDULE 2

## ROLLING STOCK CARS

<u>CAR NUMBER</u>	<u>CAR TYPE</u>	<u>DATE ACQUIRED</u>		<u>CURRENT STATUS</u>
TNR3000	LOG FLAT	11/66	NEW	IN SERVICE
TNR3002	LOG FLAT	11/66	NEW	IN SERVICE
TNR3003	PIPE FLAT	11/66	NEW	IN SERVICE
TNR3004	LOG FLAT	11/66	NEW	IN SERVICE
TNR3005	LOG FLAT	11/66	NEW	IN SERVICE
TNR3006	LOG FLAT	11/66	NEW	IN SERVICE
TNR3007	LOG FLAT	11/66	NEW	IN SERVICE
TNR3008	LOG FLAT	11/66	NEW	IN SERVICE
TNR3009	PW FLAT	11/66	NEW	OUT OF SERVICE
TNR3010	PW FLAT	1/71	NEW	OUT OF SERVICE
TNR3011	PW FLAT	1/71	NEW	OUT OF SERVICE
TNR3012	PW FLAT	1/71	NEW	OUT OF SERVICE
TNR3013	PW FLAT	1/71	NEW	OUT OF SERVICE
TNR3014	PW FLAT	1/71	NEW	OUT OF SERVICE
TNR3015	PW FLAT	1/71	NEW	OUT OF SERVICE
TNR3016	LOG FLAT	7/74	NEW	IN SERVICE
TNR3017	LOG FLAT	7/74	NEW	IN SERVICE
TNR3018	LOG FLAT	7/74	NEW	IN SERVICE
TNR3019	LOG FLAT	7/74	NEW	IN SERVICE
TNR3020	LOG FLAT	7/74	NEW	IN SERVICE
TNR4000	GONDOLA	2/73	NEW	IN SERVICE
TNR4001	GONDOLA	2/73	NEW	IN SERVICE
TNR4002	GONDOLA	2/73	NEW	IN SERVICE
TNR4004	GONDOLA	2/73	NEW	IN SERVICE
TNR4050	LOG FLAT	11/66	NEW	IN SERVICE
TNR4051	LOG FLAT	1/80	USED	IN SERVICE
TNR4052	LOG FLAT	1/80	USED	IN SERVICE
TNR4053	LOG FLAT	1/80	USED	IN SERVICE
TNR4054	LOG FLAT	1/80	USED	IN SERVICE
TNR4055	LOG FLAT	1/80	USED	IN SERVICE
TNR4056	LOG FLAT	1/80	USED	IN SERVICE
TNR4057	LOG FLAT	1/80	USED	IN SERVICE
TNR4058	LOG FLAT	1/80	USED	IN SERVICE
TNR4059	LOG FLAT	1/80	USED	IN SERVICE
TNR4060	PIPE FLAT	1/80	USED	IN SERVICE
TNR4061	LOG FLAT	1/80	USED	IN SERVICE
TNR4062	LOG FLAT	1/80	USED	IN SERVICE
TNR4063	LOG FLAT	1/80	USED	IN SERVICE
TNR4064	LOG FLAT	1/80	USED	IN SERVICE
TNR5020	HOPPER	11/81	USED	OUT OF SERVICE
TNR5021	HOPPER	11/81	USED	OUT OF SERVICE
TNR5022	HOPPER	11/81	USED	OUT OF SERVICE
TNR5023	HOPPER	11/81	USED	OUT OF SERVICE
TNR5024	HOPPER	11/81	USED	OUT OF SERVICE
TNR5025	HOPPER	3/82	USED	OUT OF SERVICE
TNR5027	HOPPER	3/82	USED	OUT OF SERVICE

<u>CAR NUMBER</u>	<u>CAR TYPE</u>	<u>DATE ACQUIRED</u>		<u>CURRENT STATUS</u>
TNR5028	HOPPER	3/82	USED	OUT OF SERVICE
TNR5029	HOPPER	3/82	USED	OUT OF SERVICE
TNR201	CABOOSE	8/79	USED	OUT OF SERVICE
CCR3000	LOG FLAT	11/66	NEW	IN SERVICE
CCR3002	LOG FLAT	11/66	NEW	IN SERVICE
CCR3003	PIPE FLAT	11/66	NEW	IN SERVICE
CCR3004	LOG FLAT	11/66	NEW	IN SERVICE
CCR3005	LOG FLAT	11/66	NEW	IN SERVICE
CCR3006	LOG FLAT	11/66	NEW	IN SERVICE
CCR3007	LOG FLAT	11/66	NEW	IN SERVICE
CCR3008	LOG FLAT	11/66	NEW	IN SERVICE
CCR3009	PW FLAT	11/66	NEW	OUT OF SERVICE
CCR3010	PW FLAT	1/71	NEW	OUT OF SERVICE
CCR3011	PW FLAT	1/71	NEW	OUT OF SERVICE
CCR3012	PW FLAT	1/71	NEW	OUT OF SERVICE
CCR3013	PW FLAT	1/71	NEW	OUT OF SERVICE
CCR3014	PW FLAT	1/71	NEW	OUT OF SERVICE
CCR3015	PW FLAT	1/71	NEW	OUT OF SERVICE
CCR3016	LOG FLAT	7/74	NEW	IN SERVICE
CCR3017	LOG FLAT	7/74	NEW	IN SERVICE
CCR3018	LOG FLAT	7/74	NEW	IN SERVICE
CCR3019	LOG FLAT	7/74	NEW	IN SERVICE
CCR3020	LOG FLAT	7/74	NEW	IN SERVICE
CCR4000	GONDOLA	2/73	NEW	IN SERVICE
CCR4001	GONDOLA	2/73	NEW	IN SERVICE
CCR4002	GONDOLA	2/73	NEW	IN SERVICE
CCR4004	GONDOLA	2/73	NEW	IN SERVICE
TMAX4050	LOG FLAT	11/66	NEW	IN SERVICE
TMAX4051	LOG FLAT	1/80	USED	IN SERVICE
TMAX4052	LOG FLAT	1/80	USED	IN SERVICE
TMAX4053	LOG FLAT	1/80	USED	IN SERVICE
TMAX4054	LOG FLAT	1/80	USED	IN SERVICE
TMAX4055	LOG FLAT	1/80	USED	IN SERVICE
TMAX4056	LOG FLAT	1/80	USED	IN SERVICE
TMAX4057	LOG FLAT	1/80	USED	IN SERVICE
TMAX4058	LOG FLAT	1/80	USED	IN SERVICE
TMAX4059	LOG FLAT	1/80	USED	IN SERVICE
CCR4060	PIPE FLAT	1/80	USED	IN SERVICE
TMAX4061	LOG FLAT	1/80	USED	IN SERVICE
TMAX4062	LOG FLAT	1/80	USED	IN SERVICE
TMAX4063	LOG FLAT	1/80	USED	IN SERVICE
TMAX4064	LOG FLAT	1/80	USED	IN SERVICE
TMAX5020	HOPPER	11/81	USED	OUT OF SERVICE
TMAX5021	HOPPER	11/81	USED	OUT OF SERVICE
TMAX5022	HOPPER	11/81	USED	OUT OF SERVICE
TMAX5023	HOPPER	11/81	USED	OUT OF SERVICE
TMAX5024	HOPPER	11/81	USED	OUT OF SERVICE

<u>CAR NUMBER</u>	<u>CAR TYPE</u>	<u>DATE ACQUIRED</u>		<u>CURRENT STATUS</u>
TMAX5025	HOPPER	3/82	USED	OUT OF SERVICE
TMAX5027	HOPPER	3/82	USED	OUT OF SERVICE
TMAX5028	HOPPER	3/82	USED	OUT OF SERVICE
TMAX5029	HOPPER	3/82	USED	OUT OF SERVICE
CCR201	CABOOSE	8/79	USED	OUT OF SERVICE

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