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(W)

BINGHAM, DANA & GOULD

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BOSTON, MASSACHUSETTS 02110

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0-155A021

May 31, 1990

RECORDED 16176-C FILED

JUN 4 1990 - 1 20 PM

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

INTERSTATE COMMERCE COMMISSION

MOTOR OPERATING UNIT
JUN 4 1 23 PM '90

Attn: Ms. Mildred Lee

Ladies and Gentlemen:

Enclosed for filing with the Commission pursuant to Section 11303(a) of Title 49 of the U.S. Code is one original executed and notarized copy of the document described below, and an extra certified copy of such document.

This document is an Amendment to a Security Agreement dated as of January 26, 1989, between Upper Merion and Plymouth Leasing Co., a Delaware corporation, as the debtor, and The First National Bank of Boston, as the secured party, covering the debtor's rolling stock and all other properties and rights of the debtor. It is a secondary document and amends a Security Agreement, a primary document, between Upper Merion and Plymouth Leasing Co., as debtor, and The First National Bank of Boston, as secured party.

The names and addresses of the parties to the Security Agreement and the Amendment are as follows. The debtor is Upper Merion and Plymouth Leasing Co., whose chief executive office is located at John Hancock Center, 875 North Michigan Avenue, Suite 1400, Chicago, Illinois 60611. The secured party is The First National Bank of Boston, whose head office is located at 100 Federal Street, Boston, Massachusetts 02110.

C. O'Connell
Chris Halloway

BINGHAM, DANA & GOULD

Interstate Commerce Commission
May 31, 1990
Page 2

This Amendment releases certain railcars formerly owned by the Company from the collateral covered by the Security Agreement which was filed with the Commission on January 26, 1989 as document No. 16176.

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

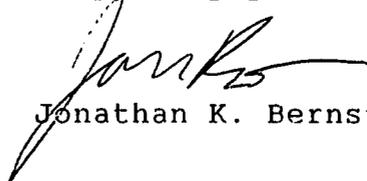
"Amendment dated as of May 31, 1990 amending a Security Agreement dated as of January 26, 1989 and recorded as document No. 16176 between Upper Merion and Plymouth Leasing Co., as the debtor and The First National Bank of Boston, as the secured party, releasing certain railcars formerly owned by the Company from the collateral covered by the Security Agreement."

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

Would you please acknowledge receipt of the enclosed document at your earliest convenience by returning to the undersigned, in the enclosed self-addressed, stamped envelope, the copy of the Amendment to the Security Agreement, along with the duplicate of this letter of transmittal.

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

Very truly yours,



Jonathan K. Bernstein

cps:1311J
Enclosure

Interstate Commerce Commission
Washington, D.C. 20423

6/4/90

OFFICE OF THE SECRETARY

Jonathen F Bernstein
Bingham, Dana & Gould
150 Federal Street
Boston, MA. 02110

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 6/4/90 at 1:20pm and assigned recordation number(s). 16240-G & 16176-C

Sincerely yours,



Noreta R. McGee
Secretary

Enclosure(s)

Amendment No. 3 to
Security Agreement
Dated as of January 26, 1989

RECORDATION NO. 16176-C FILED 148

JUN 4 1990 -120 PM

INTERSTATE COMMERCE COMMISSION

AGREEMENT OF AMENDMENT, dated as of May 31, 1990 by and between Upper Merion and Plymouth Leasing Co. ("UMPL") a Delaware corporation and The First National Bank of Boston, a national banking association (the "Bank"), to a certain Revolving Demand Loan Agreement dated as of January 26, 1989, as amended and in effect from time to time (the "Loan Agreement").

WHEREAS, U MPL, on the one hand, and the Bank, on the other hand, are parties to a Security Agreement dated as of January 26, 1989, as amended and in effect from time to time (the "Security Agreement").

WHEREAS, U MPL and the Bank wish to release certain opentop hopper cars 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. Schedule 4(b) to the Security Agreement, which lists all Rolling Stock of U MPL, is hereby amended by deleting the opentop hopper cars listed on Schedule 4(b) attached hereto and the Bank hereby releases its liens on said opentop hopper cars listed on Schedule 4(b) attached hereto.

2. Except as specifically amended by this Agreement of Amendment, the Security Agreement shall remain in full force and effect, and U MPL reaffirms the continued validity of the Security Agreement as amended on the date hereof.

3. This Agreement of Amendment shall become effective as of the date hereof upon receipt by U MPL and the Bank of counterparts of this Agreement of Amendment duly executed by U MPL and accepted by the Bank.

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

UPPER MERION AND PLYMOUTH
LEASING CO.

By: Gerald T. Kelleys

THE FIRST NATIONAL BANK
OF BOSTON

By: _____

STATE OF ILLINOIS)
)
COUNTY OF COOK) ss.

On this 31st day of May, 1990, before me personally appeared Gerald L. Kilcoyne, to me personally known, who, being by me duly sworn, says that he is Vice President of Upper Merion and Plymouth Leasing Co. and that the said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.

Carmen Montagano
Notary Public

My commission expires



COMMONWEALTH OF MASSACHUSETTS)
)
COUNTY OF SUFFOLK) ss.

On this _____ day of May, 1990, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he is _____ of The First National Bank of Boston, and that he is duly authorized to sign the foregoing instrument on behalf of said banking association, and he acknowledges that the execution of the foregoing instrument was the free act and deed of said banking association.

Notary Public

My commission expires:

THE FIRST NATIONAL BANK
OF BOSTON

By: Nina Abdun-Nabi
V.P.

STATE OF ILLINOIS)
)
COUNTY OF) ss.

On this day of May, 1990, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he is _____ of Upper Merion and Plymouth Leasing Co. and that the said instrument was signed on behalf of said corporation by authority of its Board of Directors, and 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)
)
COUNTY OF SUFFOLK) ss.

On this ^{30th} day of May, 1990, before me personally appeared Nina Abdun-Nabi, to me personally known, who, being by me duly sworn, says that she is Vice President of The First National Bank of Boston, and that she is duly authorized to sign the foregoing instrument on behalf of said banking association, and she acknowledges that the execution of the foregoing instrument was the free act and deed of said banking association.

Tamela A. [Signature]
Notary Public

My commission expires: 7/31/92

SCHEDULE 4(b)

CART	CARI	CARNUM	ASSIG
HT	UMPX	006483	BF102
HT	UMPX	006508	BF102
HT	UMPX	006530	BF102
HT	UMPX	006535	BF102
HT	UMPX	006549	BF102
HT	UMPX	006557	BF102
HT	UMPX	006562	BF102
HT	UMPX	006589	BF102
HT	UMPX	006642	BF102
HT	UMPX	006658	BF102
HT	UMPX	006662	BF102
HT	WSOX	006611	BF102
HT	WSOX	006666	BF102
HT	UMPX	006581	CY101
HT	UMPX	006582	CY101
HT	UMPX	006583	CY101
HT	UMPX	006585	CY101
HT	UMPX	006588	CY101
HT	UMPX	006591	CY101
HT	UMPX	006593	CY101
HT	UMPX	006594	CY101
HT	UMPX	006595	CY101
HT	UMPX	006597	CY101
HT	UMPX	006598	CY101
HT	UMPX	006661	CY101
HT	UMPX	006215	CY103
HT	UMPX	006216	CY103
HT	UMPX	006218	CY103
HT	UMPX	006225	CY103
HT	UMPX	006231	CY103
HT	UMPX	006238	CY103
HT	UMPX	006247	CY103
HT	UMPX	006248	CY103
HT	UMPX	006250	CY103
HT	UMPX	006289	CY103
HT	UMPX	006292	CY103
HT	UMPX	006431	CY103
HT	UMPX	006432	CY103
HT	UMPX	006433	CY103
HT	UMPX	006434	CY103
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HT	UMPX	006456	CY103
HT	UMPX	006457	CY103
HT	UMPX	006458	CY103
HT	UMPX	006460	CY103

CART	CARI	CARNUM	ASSIG
HT	UMPX	006577	CY103
HT	UMPX	006579	CY103
HT	UMPX	006220	BF102
HT	UMPX	006234	BF102
HT	UMPX	006258	BF102
HT	UMPX	006268	BF102
HT	UMPX	006286	BF102
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HT	UMPX	006435	BF102
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HT	UMPX	006463	BF102
HT	UMPX	006465	BF102
HT	UMPX	006474	BF102
HT	UMPX	006482	BF102

CART	CARI	CARNUM	ASSIG
HT	UMPX	006464	CY103
HT	UMPX	006466	CY103
HT	UMPX	006467	CY103
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HT	UMPX	006573	CY103
HT	UMPX	006574	CY103