

This instrument prepared by:
Bass, Berry & Sims PLC (BJM)
900 South Gay Street, Suite 1700
Knoxville, Tennessee 37902

RECORDATION NO. 18718-M FILED
MAR 26 '03 8-14 AM

BARBARA MUHLBEIER
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BASS, BERRY & SIMS PLC
A PROFESSIONAL LIMITED LIABILITY COMPANY
ATTORNEYS AT LAW

900 SOUTH GAY STREET, SUITE 1700
KNOXVILLE, TN 37902
(865) 521-6200

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March 24, 2003

OTHER OFFICES:

NASHVILLE DOWNTOWN
NASHVILLE MUSIC ROW
MEMPHIS

Via Federal Express

Honorable Vernon A. Williams, Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001

RECORDATION NO. 18718-M FILED

MAR 26 '03 8-14 AM



SURFACE TRANSPORTATION BOARD

Dear Secretary Williams:

I have enclosed an original of the document described below, to be recorded pursuant to Section 11301 of Title 49 of the United States Code. This document was previously filed with the Surface Transportation Board, but Exhibit A was inadvertently omitted.

The First Modification of Amended and Restated Loan Documents (the "Modification") is a secondary document amending the primary document recorded February 24, 1994 with the Interstate Commerce Commission under recordation number 18718 (the "Original Security Document"). The Original Security Document has been previously amended by other secondary documents, including an Amended, Restated and Consolidated Security Agreement filed with the Interstate Commerce Commission on August 12, 1998 under recordation number 18718-H, an Amended, Restated and Consolidated Security Agreement filed with the Surface Transportation Board on March 15, 2000, under recordation number 18718-J, and an Amended and Restated Security Agreement filed with the Surface Transportation Board on January 11, 2002, under recordation number 18718-K. The Modification modifies, not supercedes, all such earlier recorded secondary documents.

The parties to the Agreement are as follows:

The Grantors of the Security Interest (the "Grantors"):

- Gulf & Ohio Railways Holding Co., Inc.
- Gulf & Ohio Railways, Inc.
- Wiregrass Central Railroad Company, Inc.
- Piedmont & Atlantic Railroad Co., Inc.
- Rocky Mount & Western Railroad Co., Inc.
- Lexington & Ohio Railroad Co., Inc.
- Knoxville & Holston River Railroad Co., Inc.
- Knoxville Locomotive Works, Inc.
- Laurinburg & Southern Railroad Co., Inc.

The Honorable Vernon A. Williams

March 24, 2003

Page 2

Three Notch Railroad Co., Inc.

The Chief Executive Offices for each of the Grantors is located at:

401 Henley Street, Suite 5
Knoxville, TN 37902

Secured Party:

Bank of America, N.A. (successor by merger to NationsBank of Tennessee, N.A.)
550 Main Avenue
Knoxville, TN 37902

Please index this Modification under each of the names listed above.

Included in the property covered by this Modification are:

the rolling stock, locomotive, railcars, boxcars, hopper cars listed on Exhibit A Addendum, attached to the Modification and all machinery, tools, implements and other railroad related appliances, fixtures, apparatus, facilities, material and supplies used in connection with or pertaining to such rolling stock, locomotive, railcars, boxcars and hopper cars.

A fee of \$30.00 is enclosed pursuant to the schedule of filing fees appearing at 49 C.F.R. § 1002(f)(83). Please return the original if not needed to:

Bass, Berry & Sims PLC
900 S. Gay Street, Suite 1700
Knoxville, TN 37902
Attn: Barbara Muhlbeier, Esq.

The Modification should be indexed as follows:

First Modification of Amended and Restated Loan Documents, amending an Amended and Restated Security Agreement creating a security interest in certain rolling stock, locomotives, railcars, boxcars, hopper cars and other railroad equipment owned by the Grantors.

If you have any questions or require any further information, please do not hesitate in contacting me.

Sincerely,


Barbara J. Muhlbeier

BJM/kac
Enclosures

1128748.2

This instrument prepared by:
Bass, Berry & Sims PLC (BJM)
900 South Gay Street, Suite 1700
Knoxville, Tennessee 37902

RECORDATION NO. 18718-M FILED

MAR 26 03 8-14

**FIRST MODIFICATION OF
AMENDED AND RESTATED LOAN DOCUMENTS**

SURFACE TRANSPORTATION BOARD

THIS FIRST MODIFICATION OF AMENDED AND RESTATED LOAN DOCUMENTS (the "First Modification") is made and entered as of the 30th day of July, 2002, by and among **GULF & OHIO RAILWAYS HOLDING CO., INC.**, a Tennessee corporation (the "Borrower"); **GULF & OHIO RAILWAYS, INC.**, a Tennessee corporation ("**G&O**"); **WIREGRASS CENTRAL RAILROAD COMPANY, INC.**, an Alabama corporation ("**Wiregrass**"); **PIEDMONT & ATLANTIC RAILROAD CO., INC.**, a Tennessee corporation ("**P&A**"); **ROCKY MOUNT & WESTERN RAILROAD CO., INC.**, a Tennessee corporation ("**RMWR**"); **LAURINBURG & SOUTHERN RAILROAD CO., INC.**, a Tennessee corporation ("**Laurinburg**"); **TENNESSEE RAILCAR SERVICES, INC.**, a Tennessee corporation ("**Railcar**"); **LEXINGTON & OHIO RAILROAD CO., INC.**, a Tennessee corporation ("**LORR**"); **KNOXVILLE & HOLSTON RIVER RAILROAD CO., INC.**, a Tennessee corporation ("**KHRR**"); **KNOXVILLE LOCOMOTIVE WORKS, INC.**, a Tennessee corporation ("**Knoxville Locomotive**"); **CONECUH VALLEY RAILROAD CO., INC.**, a Tennessee corporation ("**CVR**"); and **THREE NOTCH RAILROAD CO., INC.**, a Tennessee corporation ("**TNR**"); (hereinafter, **G&O**, **Wiregrass**, **P&A**, **RMWR**, **Laurinburg**, **LORR**, **KHRR**, **Knoxville Locomotive**, **CVR** and **TNR** are collectively referred to as "**Corporate Guarantors**"); and **H. PETER CLAUSSEN** ("**Individual Guarantor**") (hereinafter, the **Corporate Guarantors** and **Individual Guarantor** are collectively referred to as the "**Guarantors**"); **LINDA C. CLAUSSEN**; and **BANK OF AMERICA, N.A.**, Knoxville, Tennessee, a national banking association ("**Lender**").

RECITALS:

The Lender has extended to the Borrower a Revolving Credit Loan in the principal amount of Seven Million Three Hundred Sixty Thousand (\$7,360,000.00) (the "Revolving Credit Loan"), pursuant to an Amended and Restated Revolving Credit Promissory Note, dated December 31, 2001 (the "Note"). The Note was issued pursuant to the terms of an Amended and Restated Credit Agreement (the "Credit Agreement") dated as of December 31, 2001 between the Lender, the Borrower, the Guarantors, and Linda C. Claussen. The Note is secured by: (i) an Amended and Restated Security Agreement dated as of December 31, 2001 among the Lender, the Borrower and the Corporate Guarantors (the "Security Agreement") in which the Borrower and Guarantors pledge to the Lender certain Collateral, as defined in Section 2 thereof, including but not limited to certain personal property of the Borrower and the Guarantors, and specifically including certain rolling stock, boxcars and locomotives, (ii) certain Amended and Restated Guaranty Agreements, each dated as of December 31, 2001, executed by **G&O**, **Wiregrass**, **P&A**, **RMWR**, **LORR**, **Railcar**, **KHRR**, **Knoxville Locomotive**, and **Laurinburg** (the "Amended Guaranties"), (iii) certain Guaranty Agreements, each dated as of December 31, 2001, executed by **CVR**, **TNR** and the **Individual Guarantor** (the "New Guaranties") (the **Amended Guaranties** and the **New Guaranties** are collectively referred to as the "**Guaranties**"), (iv) an Amended and Restated Pledge Agreement dated as of December 31, 2001, executed by the Borrower (the "Borrower's Pledge Agreement"), in which the Borrower as Pledgor pledges to the Lender certain stock, (v) an Amended and Restated Pledge Agreement

dated as of December 31, 2001, executed by the Individual Guarantor and Linda C. Claussen (the "Claussen Pledge Agreement"), in which the Individual Guarantor and Linda C. Claussen pledge to the Lender certain stock, and (vi) an Amended and Restated Negative Pledge Agreement, dated as of December 31, 2001, executed by the Borrower and the Corporate Guarantors. The Note, the Credit Agreement, the Guaranties, the Borrower's Pledge Agreement, the Claussen Pledge Agreement, the Amended and Restated Negative Pledge Agreement and all other documents related to the extension of the Revolving Credit Loan are hereinafter referred to as the "Loan Documents."

The Borrower has requested that the Credit Agreement be modified to defer the Borrower's obligation to reduce the Revolving Credit Commitment in order to provide the Borrower with a principal balance under the Revolving Credit Commitment adequate to purchase additional equipment. The Lender has agreed to defer the reductions in the Revolving Credit Commitment upon the condition that the parties enter into this Modification of the Credit Agreement, the Security Agreement and other Loan Documents.

NOW, THEREFORE, in consideration of the foregoing, the agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Quarterly Reductions of Revolving Credit Commitment.

(a) Quarterly Reductions under the Note. The third paragraph of the Note is hereby modified to provide in full as follows:

In accordance with the provisions of Section 1.4 of the Credit Agreement, the maximum principal amount of this Note which the Lender is obligated to fund, \$7,360,000.00, shall be reduced by the amount of \$230,000 for the quarter ending on March 31, 2002. The Borrower shall not be required to make any scheduled principal reductions for the quarters ending on June 30, 2002 and September 30, 2002. The Borrower shall make a scheduled principal reduction of the Revolving Credit Commitment in the amount of \$190,000 for the quarter ending on December 31, 2002, and thereafter shall begin making quarterly principal reductions in the amount of \$255,000 each, beginning with the quarter ending on March 31, 2003, and continuing on the last day of every March, June, September, and December during the term of this Amended and Restated Promissory Note (the "Scheduled Reductions"). The Borrower shall also make such mandatory prepayments as required under the terms of the Credit Agreement. Unless sooner accelerated pursuant to the terms of the Credit Agreement, the entire unpaid principal balance of this Note shall be due and payable on December 31, 2004.

(b) Quarterly Reductions under the Credit Agreement. Section 1.4(e) of the Credit Agreement is hereby modified to provide in full as follows:

(e) The Revolving Credit Commitment shall be reduced in the principal amount of \$230,000 for the quarter ending on March 31, 2002, pursuant to the terms of the Revolving Credit Note. The Borrower shall not be required to make principal reductions for the quarters ending June 30, 2002 and September 30, 2002. The Borrower shall make a reduction of the Revolving Credit Commitment in the amount of \$190,000 for the quarter ending December 31, 2002, and thereafter shall begin making quarterly reductions on the last day of every March, June, September, and December during the term of the Revolving Credit Note in the amount of \$255,000 each, beginning with the quarter ending on March 31, 2003.

2. Liens. Section 6.1 Liens of the Credit Agreement, including specifically 6.1(a)(viii), is hereby modified to permit the Borrower, Railcar, or any other applicable Corporate Guarantor to pledge to Branch Banking and Trust Company ("BB&T") a lien upon certain locomotives to be acquired by Railcar, or any other applicable Corporate Guarantor by purchase or lease during the fiscal year 2002 and financed through a loan from BB&T of Knoxville, Tennessee, with such lien not to exceed \$400,000 (the "BB&T Loan").

3. Indebtedness. Section 6.2 Indebtedness of the Credit Agreement, including specifically 6.2(iv) and 6.2(vii), is hereby modified to include the BB&T Loan as a Permitted Indebtedness.

4. Capital Expenditures. Section 6.13 Capital Expenditures is hereby modified to provide that the Borrower and the Guarantors may make Capital Expenditures in an aggregate amount not to exceed \$1,500,000 during fiscal year 2002. Beginning with fiscal year 2003 and thereafter, neither the Borrower nor the Guarantors shall make Capital Expenditures which in the aggregate exceed \$800,000 during any fiscal year.

5. Financial Covenants. The financial information of the Borrower delivered to the Lender regarding CVR and TNR for 2001 includes information on TNR since its acquisition on June 8, 2001 and as CVR since its acquisition on October 18, 2001. In order to annualize the financial information on CVR and TNR as to the financial covenants contained in Article VII of the Credit Agreement, the Lender and the Borrower agree that Article VII, Financial Covenants is hereby modified as follows:

(a) Section 7.1 EBIDA. Section 7.1, EBIDA, is hereby modified to provide in full as follows:

The Borrower shall maintain a minimum EBIDA of \$1,000,000 measured on a rolling four quarter period, beginning with the fiscal year ending on December 31, 2001, and measured at the end of each quarter thereafter; provided, however, that, as to CVR: (a) for the quarter ending on December 31, 2001, "EBIDA" shall be determined by multiplying "EBIDA" by 6.00; (b) for the quarter ending on March 31, 2002, "EBIDA" shall be determined by multiplying "EBIDA" by 2.40; (c) for the quarter ending on June 30, 2002, "EBIDA" shall be determined by multiplying "EBIDA" by 1.50; and (d) on the quarter ending on

September 30, 2002, "EBIDA" shall be determined by multiplying "EBIDA" by 1.09; and provided, further, that, as to TNR: (a) for the quarter ending on December 31, 2001, "EBIDA" shall be determined by multiplying "EBIDA" by 2.00; and (b) for the quarter ending on March 31, 2002, "EBIDA" shall be determined by multiplying "EBIDA" by 1.33.

(b) Section 7.2 Leverage Ratio. Section 7.2 Leverage Ratio is hereby modified to provide in full as follows:

The Borrower shall not permit the Leverage Ratio of Funded Debt to EBIDA to exceed 3.50 to 1.00, on a rolling four quarter basis, measured at the fiscal year end on December 31, 2001 and measured at the end of each quarter thereafter; provided, however, that as to CVR: (a) for the quarter ending on December 31, 2001, "EBIDA" shall be determined by multiplying "EBIDA" by 6.00; (b) for the quarter ending on March 31, 2002, "EBIDA" shall be determined by multiplying "EBIDA" by 2.40; (c) for the quarter ending on June 30, 2002, "EBIDA" shall be determined by multiplying "EBIDA" by 1.50; and (d) for the quarter ending on September 30, 2002, "EBIDA" shall be determined by multiplying "EBIDA" by 1.09; and provided further that, as to TNR: (a) for the quarter ending on December 31, 2001, "EBIDA" shall be determined by multiplying "EBIDA" by 2.00; and (b) for the quarter ending on March 31, 2002, "EBIDA" shall be determined by multiplying "EBIDA" by 1.33.

(c) Section 7.3 Fixed Charge Coverage Ratio. Section 7.3 Fixed Charge Coverage Ratio is hereby modified to provide in full as follows:

The Borrower shall maintain a Fixed Charge Coverage Ratio of no less than 1.10 to 1.00, on a rolling four quarter basis, measured at the fiscal year of December 31, 2001 and measured at the end of each quarter thereafter; provided, however, that as to CVR: (a) for the quarter ending on December 31, 2001, "EBIDA" shall be determined by multiplying "EBIDA" by 6.00; (b) for the quarter ending on March 31, 2002, "EBIDA" shall be determined by multiplying "EBIDA" by 2.4; (c) for the quarter ending on June 30, 2002, "EBIDA" shall be determined by multiplying "EBIDA" by 1.50; and (d) for the quarter ending on September 30, 2002, "EBIDA" shall be determined by multiplying "EBIDA" by 1.09; and provided further that, as to TNR: (a) for the quarter ending on December 31, 2001, "EBIDA" shall be determined by multiplying "EBIDA" by 2.00; and (b) for the quarter ending on March 31, 2002, "EBIDA" shall be determined by multiplying "EBIDA" by 1.33.

6. Exhibit A Definitions to Credit Agreement. Exhibit A, Definitions, to the Credit Agreement is hereby modified as follows:

(a) "Fixed Charge Coverage". The definition of "Fixed Charge Coverage" in Exhibit A to the Credit Agreement is hereby modified to provide in full as follows:

"Fixed Charge Coverage" means Interest Expense, plus Scheduled Reductions, plus other maturities of long-term indebtedness, plus dividends and/or distributions, plus Maintenance Capital Expenditures. For purposes of calculating Fixed Charge Coverage under the terms of the Credit Agreement, Scheduled Reductions made within the twelve (12) months prior to the date of determination, for the period of December 31, 2001 through March 31, 2003, shall be as follows:

December 31, 2001	\$920,000
March 31, 2002	\$920,000
June 30, 2002	\$920,000
September 30, 2002	\$945,000
December 31, 2002	\$970,000
March 31, 2003	\$995,000

After March 31, 2003, Scheduled Reductions for purposes of determining Fixed Charge Coverage shall be the actual Scheduled Reduction pursuant to the terms of the Credit Agreement and the Revolving Credit Note.

(b) "Scheduled Reductions". The definition of "Scheduled Reductions" in Exhibit A to the Credit Agreement is hereby modified to provide in full as follows:

"Scheduled Reductions" means those reductions in the Initial Commitment scheduled to be effected pursuant to the Revolving Credit Note. For purposes of calculating Fixed Charge Coverage under the terms of the Credit Agreement, Scheduled Reductions made within the twelve (12) months prior to the date of determination, for the period of December 31, 2001 through March 31, 2003, shall be as follows:

December 31, 2001	\$920,000
March 31, 2002	\$920,000
June 30, 2002	\$920,000
September 30, 2002	\$945,000
December 31, 2002	\$970,000
March 31, 2003	\$995,000

After March 31, 2003, Scheduled Reductions for purposes of determining Fixed Charge Coverage shall be the actual Scheduled Reduction pursuant to the terms of the Credit Agreement and the Revolving Credit Note.

7. Modification of Security Agreement. The Security Agreement is hereby modified as follows:

(d) Section 1. Equipment. The definition of "Equipment" in Section 1 of the Security Agreement and Exhibit A of the Security Agreement are hereby amended to include the additional equipment (the "New Equipment") described on the attached Exhibit A Addendum.

(e) Section 2. Security Interest. Section 2 of the Security Agreement is hereby modified to provide that the assignment, transfer, conveyance and grant, by the Grantors to the Lender, of the security interest in and to the Equipment, and all additions, accessions, replacements, improvements, and substitutions thereto and therefor, and all proceeds thereof, specifically includes the New Equipment.

8. Commitment Fee. In consideration of the agreements of the Lender herein, the Borrower agrees to pay to the Lender, upon execution of this Modification, a fee of 0.25% (one quarter of one percent) of the \$550,000 of additional funds made available to the Borrower, equaling \$1,375.00.

9. No Release or Novation.

(f) Other than as provided herein, this First Modification does not constitute a discharge or novation of the Note or the Credit Agreement; and the Note, the Credit Agreement, the Security Agreement, the Guaranties and all other Loan Documents, as herein modified, shall continue in full force and effect and shall be fully binding upon all parties hereto. The liens of the Credit Agreement, the Security Agreement and any other Loan Documents shall continue as before the execution of this First Modification, and the security provided thereby shall remain in full force and effect.

(g) Nothing herein contained shall be deemed to release the Guarantors of their guaranty of the indebtedness of Borrower to Lender; and the Guarantors shall continue to be liable for the payment of such indebtedness as specified in the Guaranties.

10. Successors and Assigns. This First Modification shall bind and inure to the benefit of the parties hereto and their respective successors and assigns.

11. Representations and Warranties; Default. All of the respective representations and warranties of the Borrower and Guarantors outlined in the Credit Agreement, with regard to the Borrower, and the Guaranties, with regard to the Guarantors, are true and correct as of the date hereof. No Event of Default has occurred under the Loan Documents .

12. Governing Law. This First Modification and all other instruments referred to herein shall be governed by, and shall be construed according to, the laws of the State of Tennessee.

13. Severability. In the event that any clause or provision of this First Modification shall be held to be invalid by any court of competent jurisdiction, the invalidity of such clause or provision shall not affect any of the remaining provisions of this First Modification.

IN WITNESS WHEREOF, the parties have caused this First Modification to be executed as of the date first above written.

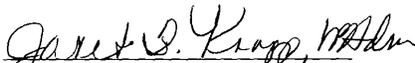
BORROWER:

**GULF & OHIO RAILWAYS HOLDING CO.,
INC.**

By: 
Name: H. Peter Claussen
Title: President

GUARANTORS:

GULF & OHIO RAILWAYS, INC.

By: 
Name: Janet F. Knapp
Title: Vice President-Administration

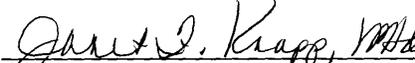
**WIREGRASS CENTRAL RAILROAD
COMPANY, INC.**

By: 
Name: Janet F. Knapp
Title: Vice President-Administration

**PIEDMONT & ATLANTIC RAILROAD
CO., INC.**

By: 
Name: Janet F. Knapp
Title: Vice President-Administration

**ROCKY MOUNT & WESTERN RAILROAD
CO., INC.**

By: 
Name: Janet F. Knapp
Title: Vice President-Administration

**LAURINBURG & SOUTHERN RAILROAD
CO., INC.**

By: Janet F. Knapp, MAdm
Name: Janet F. Knapp
Title: Vice President-Administration

TENNESSEE RAILCAR SERVICES, INC.

By: Janet F. Knapp, MAdm
Name: Janet F. Knapp
Title: Vice President-Administration

LEXINGTON & OHIO RAILROAD CO., INC.

By: Janet F. Knapp, MAdm
Name: Janet F. Knapp
Title: Vice President-Administration

**KNOXVILLE & HOLSTON RIVER
RAILROAD CO., INC.**

By: Janet F. Knapp, MAdm
Name: Janet F. Knapp
Title: Vice President-Administration

KNOXVILLE LOCOMOTIVE WORKS, INC.

By: Janet F. Knapp, MAdm
Name: Janet F. Knapp
Title: Vice President-Administration

CONECUH VALLEY RAILROAD CO., INC.

By: Janet F. Knapp, VP Admin
Name: Janet F. Knapp
Title: Vice President-Administration

THREE NOTCH RAILROAD CO., INC.

By: Janet F. Knapp, VP Admin
Name: Janet F. Knapp
Title: Vice President-Administration

CLAUSSENS:

By: H. Peter Claussen
Name: H. Peter Claussen

By: Linda C. Claussen
Name: Linda C. Claussen

LENDER:

BANK OF AMERICA, N.A.

By: John M. Hall
Name: John M. Hall
Title: Senior Vice President

STATE OF TENNESSEE)
)
COUNTY OF KNOX)

Before me, the undersigned, a Notary Public in and for the state and county aforesaid, personally appeared Janet F. Knapp, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged herself to be the Vice President-Administration of WIREGRASS CENTRAL RAILROAD COMPANY, INC., the within named bargainer, a corporation, and that she, as such Vice President-Administration, being authorized so to do by its Board of Directors, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by herself as Vice President-Administration.

Witness my hand and seal on this the 2ND day of August, 2002.



Notary Public

My Commission Expires:

6/06/06

STATE OF TENNESSEE)
)
COUNTY OF KNOX)

Before me, the undersigned, a Notary Public in and for the state and county aforesaid, personally appeared Janet F. Knapp, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged herself to be the Vice President-Administration of PIEDMONT & ATLANTIC RAILROAD CO., INC., the within named bargainer, a corporation, and that she, as such Vice President-Administration, being authorized so to do by its Board of Directors, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by herself as Vice President-Administration.

Witness my hand and seal on this the 2ND day of August, 2002.



Notary Public

My Commission Expires:

6/06/06

STATE OF TENNESSEE)
)
COUNTY OF KNOX)

Before me, the undersigned, a Notary Public in and for the state and county aforesaid, personally appeared Janet F. Knapp, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged herself to be the Vice President-Administration of ROCKY MOUNT & WESTERN RAILROAD CO., INC., the within named bargainer, a corporation, and that she, as such Vice President-Administration, being authorized so to do by its Board of Directors, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by herself as Vice President-Administration.

Witness my hand and seal on this the 2ND day of August, 2002.

Kelley A. Christopher
Notary Public

My Commission Expires:

6/06/06

STATE OF TENNESSEE)
)
COUNTY OF KNOX)

Before me, the undersigned, a Notary Public in and for the state and county aforesaid, personally appeared Janet F. Knapp, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged herself to be the Vice President-Administration of LAURINBURG & SOUTHERN RAILROAD CO., INC., the within named bargainer, a corporation, and that she, as such Vice President-Administration, being authorized so to do by its Board of Directors, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by herself as Vice President-Administration.

Witness my hand and seal on this the 2ND day of August, 2002.

Kelley A. Christopher
Notary Public

My Commission Expires:

06/06/06

STATE OF TENNESSEE)
)
COUNTY OF KNOX)

Before me, the undersigned, a Notary Public in and for the state and county aforesaid, personally appeared Janet F. Knapp, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged herself to be the Vice President-Administration of TENNESSEE RAILCAR SERVICES, INC., the within named bargainer, a corporation, and that she, as such Vice President-Administration, being authorized so to do by its Board of Directors, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by herself as Vice President-Administration.

Witness my hand and seal on this the 2ND day of August, 2002.

 Kelly A. Christopher
Notary Public

My Commission Expires:

 6/06/06

STATE OF TENNESSEE)
)
COUNTY OF KNOX)

Before me, the undersigned, a Notary Public in and for the state and county aforesaid, personally appeared Janet F. Knapp, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged herself to be the Vice President-Administration of LEXINGTON & OHIO RAILROAD CO., INC., the within named bargainer, a corporation, and that she, as such Vice President-Administration, being authorized so to do by its Board of Directors, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by herself as Vice President-Administration.

Witness my hand and seal on this the 2ND day of August, 2002.

 Kelly A. Christopher
Notary Public

My Commission Expires:

 6/06/06

STATE OF TENNESSEE)
)
COUNTY OF KNOX)

Before me, the undersigned, a Notary Public in and for the state and county aforesaid, personally appeared Janet F. Knapp, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged herself to be the Vice President-Administration of KNOXVILLE & HOLSTON RIVER RAILROAD CO., INC., the within named bargainer, a corporation, and that she, as such Vice President-Administration, being authorized so to do by its Board of Directors, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by herself as Vice President-Administration.

Witness my hand and seal on this the 2ND day of August, 2002.

Kelley A. Christyler
Notary Public

My Commission Expires:

6/06/06

STATE OF TENNESSEE)
)
COUNTY OF KNOX)

Before me, the undersigned, a Notary Public in and for the state and county aforesaid, personally appeared Janet F. Knapp, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged herself to be the Vice President-Administration of KNOXVILLE LOCOMOTIVE WORKS, INC., the within named bargainer, a corporation, and that she, as such Vice President-Administration, being authorized so to do by its Board of Directors, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by herself as Vice President-Administration.

Witness my hand and seal on this the 2ND day of August, 2002.

Kelley A. Christyler
Notary Public

My Commission Expires:

6/06/06

STATE OF TENNESSEE)
)
COUNTY OF KNOX)

Before me personally appeared H. PETER CLAUSSEN, to me known (or proved to me on the basis of satisfactory evidence) to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same as his free act and deed.

Witness my hand and seal, this 2ND day of August, 2002.

Kelly A. Christopher
Notary Public

My Commission Expires:

6/06/06

STATE OF TENNESSEE)
)
COUNTY OF KNOX)

Before me personally appeared LINDA C. CLAUSSEN, to me known (or proved to me on the basis of satisfactory evidence) to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same as his free act and deed.

Witness my hand and seal, this 2ND day of August, 2002.

Kelly A. Christopher
Notary Public

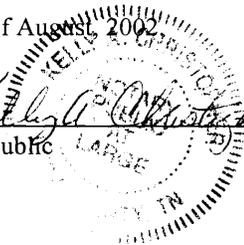
My Commission Expires:

6/6/06

STATE OF TENNESSEE)
)
COUNTY OF Knox)

Before me, the undersigned, a Notary Public in and for the state and county aforesaid, personally appeared John M. Hall, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged him/herself to be the Senior Vice President of BANK OF AMERICA, N.A., a national banking association, and that he/she, as such Senior Vice President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the association by him/herself as Senior Vice President.

Witness my hand and seal on this the 1st day of August, 2002.

Kelly A. Whitaker
Notary Public


My Commission Expires:

6/6/06

EXHIBIT A ADDENDUM

Old Initial	Old Number	New Initial	New Number	Owner Mark	Lessee Mark	AEI Code	RTI
PLMX	10438	LXOH	1	LXOH	(blank)	71	2
PLMX	10359	LXOH	2	LXOH	(blank)	71	2
PLMX	10412	LXOH	3	LXOH	(blank)	71	2
PLMX	10398	LXOH	4	LXOH	(blank)	71	2
PLMX	11119	LXOH	5	LXOH	(blank)	71	2
PLMX	11358	LXOH	6	LXOH	(blank)	71	2
PLMX	12344	LXOH	7	LXOH	(blank)	71	2
PLMX	10298	LXOH	8	LXOH	(blank)	71	2
PLMX	10416	LXOH	9	LXOH	(blank)	71	2
PLMX	12408	LXOH	10	LXOH	(blank)	71	2
PLMX	11365	LXOH	11	LXOH	(blank)	71	2
PLMX	10423	LXOH	12	LXOH	(blank)	71	2
PLMX	11674	LXOH	13	LXOH	(blank)	71	2
PLMX	10266	LXOH	14	LXOH	(blank)	71	2
PLMX	10639	LXOH	15	LXOH	(blank)	71	2
PLMX	10321	LXOH	16	LXOH	(blank)	71	2
PLMX	12339	LXOH	17	LXOH	(blank)	71	2
PLMX	10417	LXOH	18	LXOH	(blank)	71	2
PLMX	12060	LXOH	19	LXOH	(blank)	71	2
PLMX	10409	LXOH	20	LXOH	(blank)	71	2
PLMX	11357	LXOH	21	LXOH	(blank)	71	2
PLMX	11461	LXOH	22	LXOH	(blank)	71	2
PLMX	11796	LXOH	23	LXOH	(blank)	71	2
PLMX	10305	LXOH	24	LXOH	(blank)	71	2
PLMX	10294	LXOH	25	LXOH	(blank)	71	2
PLMX	10787	LXOH	26	LXOH	(blank)	71	2
PLMX	11808	LXOH	27	LXOH	(blank)	71	2
PLMX	11691	LXOH	28	LXOH	(blank)	71	2
PLMX	11732	LXOH	29	LXOH	(blank)	71	2
PLMX	11701	LXOH	30	LXOH	(blank)	71	2
PLMX	1367	LXOH	31	LXOH	(blank)	71	2
PLMX	12116	LXOH	32	LXOH	(blank)	71	2
PLMX	10618	LXOH	33	LXOH	(blank)	71	2
PLMX	12059	LXOH	34	LXOH	(blank)	71	2
PLMX	10462	LXOH	35	LXOH	(blank)	71	2
PLMX	10338	LXOH	36	LXOH	(blank)	71	2
PLMX	10322	LXOH	37	LXOH	(blank)	71	2
PLMX	12042	LXOH	38	LXOH	(blank)	71	2
PLMX	10489	LXOH	39	LXOH	(blank)	71	2
PLMX	11795	LXOH	40	LXOH	(blank)	71	2
PLMX	11122	LXOH	41	LXOH	(blank)	71	2
PLMX	10336	LXOH	42	LXOH	(blank)	71	2
PLMX	12123	LXOH	43	LXOH	(blank)	71	2
PLMX	10287	LXOH	44	LXOH	(blank)	71	2

EXHIBIT A ADDENDUM

PLMX	11736	LXOH	45	LXOH	(blank)	71	2
PLMX	10362	LXOH	46	LXOH	(blank)	71	2
PLMX	12122	LXOH	47	LXOH	(blank)	71	2
PLMX	10458	LXOH	48	LXOH	(blank)	71	2
PLMX	10418	LXOH	49	LXOH	(blank)	71	2
PLMX	10291	LXOH	50	LXOH	(blank)	71	2
PLMX	10664	LXOH	51	LXOH	(blank)	71	2
PLMX	10292	LXOH	52	LXOH	(blank)	71	2
PLMX	10293	LXOH	53	LXOH	(blank)	71	2
PLMX	11677	LXOH	54	LXOH	(blank)	71	2
PLMX	10269	LXOH	55	LXOH	(blank)	71	2
PLMX	11722	LXOH	56	LXOH	(blank)	71	2
PLMX	11458	LXOH	57	LXOH	(blank)	71	2
PLMX	12051	LXOH	58	LXOH	(blank)	71	2
PLMX	10395	LXOH	59	LXOH	(blank)	71	2
PLMX	12050	LXOH	60	LXOH	(blank)	71	2
PLMX	12610	LXOH	61	LXOH	(blank)	71	2
PLMX	11367	LXOH	62	LXOH	(blank)	71	2
PLMX	11368	LXOH	63	LXOH	(blank)	71	2
PLMX	11832	LXOH	64	LXOH	(blank)	71	2
PLMX	10378	LXOH	65	LXOH	(blank)	71	2
PLMX	10410	LXOH	66	LXOH	(blank)	71	2
