

RECORDATION NO. 20562 FILED A

JUN 18 '97 2-55 PM

LAW OFFICES
MILES & STOCKBRIDGE

A PROFESSIONAL CORPORATION

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RECEIVED
TRANSPORTATION
BOARD
JUN 18 2 55 PM '97

JOHN A STALFORT
410-385-3424

June 17, 1997

via FEDERAL EXPRESS

Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001
Attention: Mrs. Janice Fort
Recordation

Re: Our File No.: 258-1712

Dear Mrs. Fort:

Enclosed for recordation as a secondary document pursuant to the provisions of 49 U.S.C. §11301(a) are one original and one notarized copy of the following document:

Security Agreement Modification Agreement dated June 17, 1997 by and between The First National Bank of Maryland and Aid Association for Lutherans which relates to the Security Agreement dated March 4, 1997 from The First National Bank of Maryland in favor of Aid Association for Lutherans which was recorded with the Surface Transportation Board on March 4, 1997 at 10:20 a.m., under Recordation No. 20562

Also enclosed is a check in the amount of \$24.00 to cover the costs of recording this document.

Once this document has been recorded, please return the same to the undersigned.

Thank you for your prompt attention to this matter. Please call me at (410) 385-3424 if you have any questions.

Sincerely,

John A. Stalfort

JAS:mes
Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D. C. 20423-0001

OFFICE OF THE SECRETARY

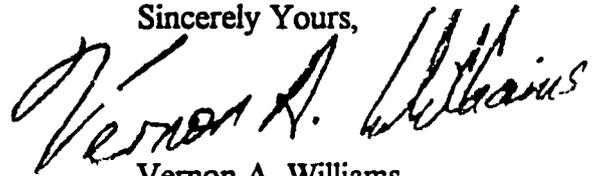
John A. Stalfort
Miles & Stockbridge
10 Light Street
Baltimore, MD., 21202-1487

DATE: 6/18/97

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301
and 49 CFR 1177.3 (c), on 6/18/97 at 2:55PM, and
assigned recordation number(s). 20561-B, 20561-C and 20562-A.

Sincerely Yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 72.00 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.
In the event of an error or any questions concerning this fee, you will receive a notification after
the Surface Transportation Board has an opportunity to examine your document.

Signature



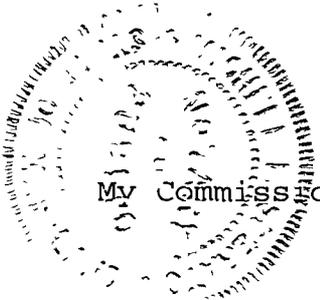
STATE OF MARYLAND

SS:

CITY OF BALTIMORE

THIS IS TO CERTIFY that the attached Security Agreement Modification Agreement is a true and complete copy of such Security Agreement Modification Agreement.

WITNESS my hand and seal this 17th day of June, 1997.



Michele E. Sperato
Notary Public

My Commission Expires: 1/28/2001

JUN 18 '97 2-55 PM

SECURITY AGREEMENT MODIFICATION AGREEMENT

THIS SECURITY AGREEMENT MODIFICATION AGREEMENT (this "Agreement") is made as of this 17th day of June, 1997, by and between THE FIRST NATIONAL BANK OF MARYLAND, a national banking association (the "Debtor"), and AID ASSOCIATION FOR LUTHERANS (the "Secured Party"), witnesseth:

Recitals

A. Pursuant to the Secured Note Purchase Agreement dated as of March 4, 1997 between the Debtor and the Secured Party, the Debtor delivered to the Secured Party a Security Agreement dated as of March 4, 1997 (the "Security Agreement") creating a lien on railroad property described in an attached Exhibit A. The Security Agreement was recorded with the Surface Transportation Board on March 4, 1997 and assigned Recordation Number 20562.

B. The Debtor and the Secured Party desire to amend certain provisions of the Security Agreement.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Debtor and the Secured Party hereby agree as follows:

1. The facts set forth above are true and accurate in each respect.

2. The Security Agreement is hereby amended as follows:

Exhibit A is replaced by the new attached Exhibit A.

3. The term "this Agreement" as used in the Security Agreement shall mean the Security Agreement as modified herein unless the context clearly indicates or dictates a contrary meaning.

4. The Debtor will execute such confirmatory instruments with respect to the Security Agreement as the Secured Party may require.

5. The Debtor ratifies and confirms all of its liabilities and obligations under the Security Agreement and agrees that, except as expressly modified in this Agreement, all other terms and provisions of the Security Agreement continue in full force and effect as set forth specifically therein. The Debtor and the Secured Party agree that this Agreement shall not be construed as an agreement to extinguish the original obligations under the Security Agreement and shall not constitute a novation as to the obligations of the Debtor under the Security Agreement.

6. This Agreement may not be amended, changed, modified, altered, or terminated without in each instance the prior written consent of the Secured Party. This Agreement shall be construed in accordance with and governed by the laws of the State of Maryland.

7. This Agreement may be executed in any number of counterparts, all of which when taken together shall constitute one agreement.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

STATE OF MARYLAND, City OF Baltimore, TO WIT:

I HEREBY CERTIFY, that on this 8th day of May 1997, before me, the undersigned, a Notary Public of the State of Maryland, personally appeared Richard M. Folio, the A.V.P. of The First National Bank of Maryland, a national banking association, known (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized A.V.P. of said corporation by signing the name of the corporation by himself as A.V.P..

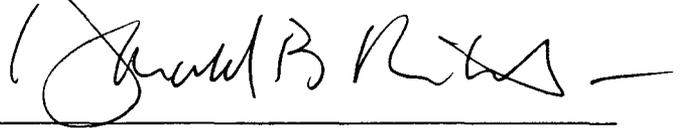
AS WITNESS my hand and notarial seal.


Notary Public

My Commission Expires: Roger Weaver, Notary Public
State of Maryland
Commission expires Jan. 10, 1999

AUTHENTICATION

Signature of ALAN D. ONSTAD, Assistant Vice President -- Securities of Aid
Association for Lutherans authenticated this 16th day of June, 1997.

A handwritten signature in black ink, appearing to read "Donald B. Rintelman", written over a horizontal line.

Donald B. Rintelman

Title: Member State Bar of Wisconsin

DESCRIPTION OF COLLATERAL

- Group I:** Fifty (50) newly manufactured 6,270 cubic foot capacity covered hopper plastic pellet railcars bearing road marks as follows: MBLX 53460 through 53509, inclusive
- Group II:** Seventy (70) newly manufactured, single compartment, 27,701 gallon capacity lube tank railcars bearing road marks as follows: MBLX 28010 through 28079, inclusive.
- Group III:** Four (4) newly manufactured, single compartment, 27,775 gallon capacity lube tank railcars bearing road marks as follows: MBLX 28084, 28085, 28086 and 28090.