

# TROUTMAN SANDERS LLP

A T T O R N E Y S A T L A W  
A LIMITED LIABILITY PARTNERSHIP

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David C. Reeves  
Admitted Only in Virginia  
Practice Limited to Federal  
Courts and Agencies

202-274-2932

December 11, 1998

## VIA HAND DELIVERY

The Honorable Vernon A. Williams  
Secretary  
Surface Transportation Board  
1925 K Street, NW  
Room 704  
Washington, D.C. 20423

RECORDATION NO

FILED

DEC 11 '98

2-48 PM

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RECEIVED  
SURFACE TRANSPORTATION  
BOARD

RE: Railcar File No. \_\_\_\_\_  
Cars BM5200-5299, inclusive (except BM 5294 and BM 5297)

Dear Secretary Williams:

I am enclosing herewith I have enclosed an original and 2 duplicate originals of a primary document and 3 related secondary documents described below, to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code.

Primary Document: The primary document is a Master Security Agreement and Chattel Mortgage dated December 11, 1998.

The names and addresses of the parties to the primary document are as follows:

Debtor:

Boston and Maine Corporation  
Iron Horse Park  
West Billerica, MA 01862

Secured Party:

General Electric Capital Corporation  
44 Old Ridgebury Road  
Danbury, CT 06810-5105.

*Counterpart - [Signature]*

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A description of the equipment covered by the document follows:

98, 3000 cubic foot covered hopper cars, bearing  
identifying road numbers BM5200-5299, inclusive, except  
BM5294 and BM 5297

Summary for the index: The primary document is a Master Security Interest and Chattel Mortgage between General Electric Capital Corporation ("Secured Party") and Boston and Maine Corporation ("Debtor"), of the addresses shown above, dated December 11, 1998, and covering 98 covered hopper cars identified at BM5200-BM5299, inclusive, except BM 5294 and BM5297.

Secondary Document: There are three secondary documents also filed herewith that relate to the Master Security Interest and Chattel Mortgage. They are:

1. Collateral Schedule No. 1, relating to the Master Security Interest and Chattel Mortgage, between General Electric Capital Corporation ("Secured Party") and Boston and Maine Corporation ("Debtor"), of the addresses shown above, dated December 11, 1998, and covering 98, 3000 cubic foot covered hopper cars identified at BM5200-BM5299, inclusive, except BM 5294 and BM5297.

2. Promissory Note, dated December 11, 1998, between Boston and Maine Corporation ("Maker") and General Electric Capital Corporation ("Payee"), of the addresses shown above, dated December 11, 1998, evidencing the indebtedness of Maker to Payee with respect to the property secured by the Master Security Interest and Chattel Mortgage.

The names and addresses of the parties to each of the two foregoing secondary documents are the same as the parties to the primary document.

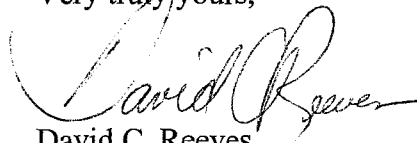
3. Corporate Guaranty of Guilford Transportation Industries, Inc., rendered to General Electric Capital Corporation, guaranteeing the financial obligations undertaken by the Boston and Maine Corporation in the foregoing primary and secondary documents. The addresses of the parties to the Corporate Guaranty are General Electric Capital Corporation, the guaranteed party, at the address shown above, and Guilford Transportation Industries, Inc. ("Guarantor"), Iron Horse Park, North Billerica, MA 01862.

TROUTMAN SANDERS LLP  
ATTORNEYS AT LAW  
A LIMITED LIABILITY PARTNERSHIP

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Please charge the fee for these filings to this firm's account with the Surface Transportation Board, Acct. No. 22239. Please return all enclosed documents not needed by the Board for recordation to the person delivering the filing.

Very truly yours,

A handwritten signature in cursive script, appearing to read "David C. Reeves".

David C. Reeves  
Attorney for General Electric Capital Corporation

DEC 11 '98

2-48PM

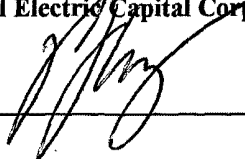
**COLLATERAL SCHEDULE NO. 1**

**THIS COLLATERAL SCHEDULE NO. 1** is annexed to and made a part of that certain Master Security Agreement and Chattel Mortgage dated as of December 11, 1998 between **General Electric Capital Corporation** as Secured Party and **Boston and Maine Corporation** as Debtor and describes collateral in which Debtor has granted Secured Party a security interest in connection with the Indebtedness (as defined in the Security Agreement) including without limitation that certain Promissory Note dated December 11, 1998 in the original principal amount of \$2,450,000.00.

Quantity	Manufacturer	Serial Numbers	Year	Model/Type of Equipment
98	Portec	BM5200 through BM5299, except BM5294 and BM5297	1980	3,000 cubic foot, 100 ton covered hopper cars

**SECURED PARTY:**

**General Electric Capital Corporation**

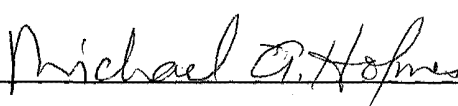
By: 

Title: **PATRICK J. COONEY**  
**SENIOR RISK ANALYST**

Date: 12-10-98

**DEBTOR:**

**Boston and Maine Corporation**

By: 

Title: Senior Vice President

Date: 12/9/98

State of Massachusetts )  
 ) ss  
County of Middlesex )

On this 9<sup>th</sup> day of December, 1998, before me personally appeared Michael A. Holmes, to me personally known, who, by me being duly sworn, says that he is the Senior Vice President of Boston and Maine Corporation, that the foregoing instrument was signed on behalf of such corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.

[Seal]

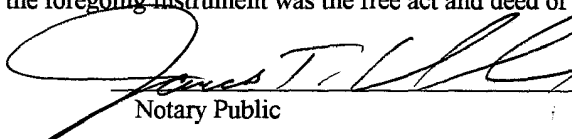
  
Notary Public

my commission expires: 2/6/2001

State of Connecticut )  
 ) ss  
County of Fairfield )

On this 10<sup>th</sup> day of December, 1998, before me personally appeared Patrick J. Cooney, to me personally known, who, by me being duly sworn, says that he is the Senior Risk Analyst of General Electric Capital Corporation, that the foregoing instrument was signed on behalf of such corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.

[Seal]

  
Notary Public

my commission expires: **JAMES T. WROBEL**  
**MY COMMISSION EXPIRES MARCH 31, 1999**