

HINCKLEY & ALLEN

ATTORNEYS AT LAW

2200 FLEET NATIONAL BANK BUILDING

PROVIDENCE, RHODE ISLAND 02903

(401) 274-2000

TELECOPIER  
277-9600

RECORDATION NO. *W-27* Filed 1425

JAN 26 1984 - 2 51 PM

INTERSTATE COMMERCE COMMISSION

January 23, 1984

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JOHN H. FANNING  
COUNSEL

Office of the Secretary  
Interstate Commerce Commission  
Washington, D. C. 20423

*H-026-A08*  
Date *1/26/84*  
Fee \$ *10.00*  
ICC Washington, D. C.

RECEIVED  
JAN 26 2 51 PM '84  
I.C.C. OPERATION B.R.

Dear Secretary:

I am enclosing one original and one counterpart of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U. S. Code.

The document is an Amendment to the Security Agreement between American Line, Inc. and Fleet National Bank, a secondary document dated January 20, 1984.

The primary document to which this is connected is recorded under Recordation No. W-27.

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

Secured Party:

Fleet National Bank  
111 Westminster Street  
Providence, RI 02903

Debtor:

American Line, Inc.  
One Marine Park  
Haddam, CT 06438

A description of the goods and inventory covered by the document is as follows:

(A) All of the Debtor's presently owned and hereafter acquired vessel "Savannah" (designated as Hull #32) being constructed by Chesapeake Shipbuilding, Inc., during all stages of construction and upon completion, and all goods and inventory acquired and to be acquired for incorporation into or use in conjunction with said vessel together with all proceeds thereof, additions and accessions thereto, replacements thereof or substitutions therefor;

HINCKLEY & ALLEN

Office of the Secretary  
January 23, 1984  
Page Two

A fee of \$10.00 is enclosed. Please return the original document to me as follows:

Mark Barrett Heffner, Esq.  
2200 Fleet National Bank Building  
Providence, RI 02903

Very truly yours,



Mark Barrett Heffner  
Attorney for Fleet National Bank

MBH:lm  
enclosures

Interstate Commerce Commission  
Washington, D.C. 20423

1/26/84

OFFICE OF THE SECRETARY

Mark Barrett Heffner, Esq.  
2200 Fleet Natl. Bank Bldg.  
Providence, RI. 02903

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 **1/26/84** at **2:55pm** and assigned re-  
recording number(s).

W-27-B & W-27-C

Sincerely yours,



JAMES H. BAYNE

Secretary

Enclosure(s)

RECORDATION NO. *W-27-B* FILED 1425

JAN 26 1984 2 15 PM

AMENDMENT

INTERSTATE COMMERCE COMMISSION

THIS AMENDMENT made this *20th* day of January, 1984 by and between AMERICAN LINE, INC., a Delaware corporation with a chief place of business and executive office located at One Marine Park, Haddam, Connecticut (hereinafter called "Debtor"), and Fleet National Bank, a national banking association created under the laws of the United States of America with a place of business located at 111 Westminster Street, Providence, Rhode Island (hereinafter called "Secured Party").

W I T N E S S E T H

WHEREAS, on September 9, 1983, the Debtor and Secured Party entered into a Security Agreement ("Security Agreement"); and

WHEREAS, the Security Agreement is evidenced by financing statements filed with the State Department of Assessments and Taxation for the State of Maryland, the Clerk of Circuit Court, Wicomico County, State of Maryland, and the Secretary of State, State of Connecticut; and

WHEREAS, contemporaneously herewith the credit transaction to which the Security Agreement originally related is being amended; and

WHEREAS, both the Debtor and Secured Party deem it prudent to amend the Security Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other good and valuable con-

sideration, the receipt of which is hereby acknowledged, the Debtor and Secured Party agree as follows:

1. The Security Agreement is amended by deleting lines 4, 5 and 6 on Page 2 thereof and by substituting therefor the following:

" , the Promissory Note of even date herewith in the principal amount of \$4,000,000, the Revolving Credit Agreement of even date herewith in the maximum principal amount of \$3,000,000 and the accompanying Credit Note in said maximum principal amount, and the obligations of the Debtor to the Secured Party on account of Letters of Credit, as defined in and issued pursuant to, the aforesaid Revolving Credit Agreement (hereinafter sometimes referred to as "obligation" or "obligations")."

2. Paragraph I,E on Page 3 of the Security Agreement is amended by changing the reference to "(\$4.5 Million minimum coverage)" to "(\$7 Million minimum coverage)".

3. The Security Agreement is further amended by changing each reference in the final paragraph of Part III on Page 6 to reflect the fact that the Loan Agreement, referred to therein, has been amended, contemporaneously herewith, by an Amendment of even date with this Amendment.

4. This Amendment is exempt from the Maryland Recordation Tax, both state and county.

5. Except as expressly amended hereby, the Security Agreement and all related financing statements are ratified and affirmed.

Signed in four original copies and delivered this 20<sup>th</sup> day of January, 1984.

AMERICAN LINE, INC.

By \_\_\_\_\_  
President

FLEET NATIONAL BANK

By \_\_\_\_\_  
Mary Warhurst,  
Assistant Vice President

By \_\_\_\_\_  
R. Swamy  
SVP

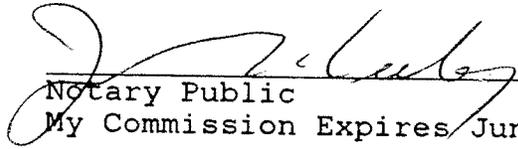
STATE OF RHODE ISLAND  
COUNTY OF PROVIDENCE

In Providence on the 20<sup>th</sup> day of January, 1984, before me personally appeared the above named Charles A. Robertson, President of American Line, Inc., to me known and known by me to be the party executing the foregoing instrument on behalf of said corporation and acknowledged said instrument so executed to be his free act and deed in said capacity and the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public  
My Commission Expires June 30, 1986

STATE OF RHODE ISLAND  
COUNTY OF PROVIDENCE

In Providence on the 20<sup>th</sup> day of January, 1984, before me personally appeared the above named Mary J. Warhurst and *Robert D. Twomey*, Assistant Vice President and *Sr. Vice President* respectively of Fleet National Bank, to me known and known by me to be the parties executing the foregoing instrument on behalf of Fleet National Bank and acknowledged said instrument so executed to be their free act and deed in said capacities and the free act and deed of said Fleet National Bank.

  
Notary Public  
My Commission Expires June 30, 1986