

THIS INSTRUMENT PREPARED BY:

Mary L. Aronov, Attorney  
2000 First Tennessee Building  
165 Madison Avenue  
Memphis, Tennessee 38103

Lake Co., Indiana

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FIRST MODIFICATION AGREEMENT

\* Chicago Title Insurance Company

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000-7731-000  
Baker, Nomules, Bearman & Caldwell

THIS FIRST MODIFICATION AGREEMENT (the "Modification") is made and entered into as of the 31 day of March, 2000, by and between **MAVERICK TRANSPORTATION, INC.** (the "Borrower" or "Mortgagor") and **FIRST TENNESSEE BANK NATIONAL ASSOCIATION** (the "Lender" or "Mortgagee"). This instrument secures an obligation incurred for the construction of improvements on real property including the acquisition cost of real property and is a construction mortgage. This instrument covers property which is or may become so affixed to real property as to become fixtures and also constitutes a fixture filing.

**This Document is the property of the Lake County Recorder!**

Recitals of Fact

Pursuant to the terms of that certain Amended and Restated Loan Agreement dated July 28, 1998 (the "Amended and Restated Loan Agreement"), between the Borrower and Lender and for purposes of securing payment of a revolving credit loan (and interest thereon) in the principal sum of Ten Million Dollars (\$10,000,000.00) as evidenced by that certain Amended and Restated Promissory Note dated July 27, 1998, in the principal sum of Ten Million Thousand Dollars (\$10,000,000.00) (the "First Note") the Borrower made, executed and delivered to Lender, that certain Indiana Mortgage (the "Original Mortgage"), bearing date of the 27<sup>th</sup> day of July, 1998 and recorded in the Recorder's Office of Lake County, under document number 98075400. Such Mortgage constitutes a valid first mortgage upon the real property ("Real Property"), located in Lake County, Indiana, more particularly described on **Exhibit "A"** attached hereto.

The Borrower and the Lender entered into a First Amendment to Amended and Restated Loan Agreement dated January 25, 1999 (the "First Amendment") under which the Lender agreed to make additional loans to the Borrower on a revolving credit basis of up to an additional One Million Dollars (\$1,000,000.00), evidenced by a Revolving Credit Note (the "Second Note") dated January 25, 1999, in the principal sum of One Million Dollars (\$1,000,000.00)

The Borrower and the Lender are entering into a Second Amendment to Amended and Restated Loan Agreement of even date herewith (the "Second Amendment"). (The Original Loan Agreement as amended by the Amended and Restated Loan Agreement, the First Amendment and the Second Amendment is hereinafter referred to as the "Loan Agreement.")

Subject to the terms of the Loan Agreement, Lender has agreed to make additional loans to Borrower on a revolving credit basis of up to an additional Four Million Dollars (\$4,000,000.00), which will be evidenced by a Revolving Credit Note (the "Third Note") of even date herewith, in the principal sum of Four Million Dollars (\$4,000,000.00).

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Furthermore, the maturity dates on the First Note and Second Note have been extended by the terms of the Loan Agreement.

As a result of the foregoing, it is necessary to modify and amend the Original Mortgage (the "Original Mortgage, as modified by this Amendment, hereinafter referred to as the "Mortgage").

NOW, THEREFORE, for and in consideration of the premises, as set forth in the Recitals of Fact, and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, it is agreed by the parties as follows:

Agreements

1. Clause (b) (i) of Section 1.1 of the Mortgage is hereby amended to read as follows:

"(i) those certain indebtedness to the Mortgagee (and interest thereon) evidenced and to be evidenced by the following described promissory notes, to-wit:

That certain Amended and Restated Promissory note (the "First Note") dated July 27, 1998, in the principal amount of TEN MILLION DOLLARS (\$10,000,000.00), by that certain Revolving Credit Note (the "Second Note") dated January 25, 1999, in the principal amount of ONE MILLION DOLLARS (\$1,000,000.00), and by that certain Revolving Credit Note (the "Third Note") dated the March 31, 2000, in the principal amount of FOUR MILLION DOLLARS (\$4,000,000.00) (the First Note, the Second Note, and the Third Note being collectively hereinafter referred to as the "Note"), bearing interest from date until maturity at the variable rate specified in said Note, said interest being payable monthly as provided in said Note, the outstanding principal balance of said Note in being due and payable on or before May 31, 2001, as to that principal indebtedness exceeding Seven Million Five Hundred Thousand Dollars (\$7,500,000.00), and January 31, 2002 as to that portion of the principal indebtedness not exceeding Seven Million Five Hundred Thousand Dollars (\$7,500,000.00), said Note being payable to the order of Bank, at the offices of Bank, 165 Madison Avenue, Memphis, Tennessee 38103, or at such other place as the Mortgagee may designate in writing, being executed by the Morigagor, and being given for value received (said Note being incorporated herein by reference as fully and particularly as if set out herein verbatim).

2. The last sentence of Section 1.1 is hereby amended to read as follows:

"The maximum amount to be secured at any time outstanding under this Mortgage is the principal sum of Fifteen Million Dollars (\$15,000,000.00)"

3. To secure the full and timely payment of the indebtednesses and obligations as set forth in Section 1.1, Mortgagee has mortgages, warranted, assigned and set over and does by these presents hereby mortgage, warrant, assign and set over unto Mortgagee, its successors and assigns the Mortgaged Property, TO HAVE AND TO HOLD, the Mortgaged Property, together with all and singular the tenements, hereditaments, appurtenances and all other rights thereto belonging, or in anywise appertaining, and the rents, issues, income and profits thereof, unto the Mortgagee, its

successors and assigns, subject, however, to the terms and conditions of this Mortgage. The Mortgage, as modified by this Modification, creates a valid, enforceable first priority lien, and security interest against the Mortgaged Property. Mortgagor hereby binds itself, its successors and assigns to WARRANT AND FOREVER DEFEND, the title to the Mortgaged Property onto Mortgagee.

4. All references in the Mortgage to the "Note" shall henceforth be deemed to mean and constitute references to the "First Note," the "Second Note," and the "Third Note," and any and all renewals, modifications, extensions, replacements and restatements.

5. All references in the Mortgage to the "Loan Agreement" shall henceforth be deemed to mean and constitute references to the Loan Agreement as defined herein, and any and all renewals, modifications, extensions, replacements and restatements.

6. Nothing contained in this Agreement shall adversely affect or invalidate any security now held by the Lender for the payment of the First Note and/or the Second Note, it being expressly intended that the Mortgage shall continue in full force and effect and unimpaired as security for the payment of the indebtedness (and interest thereon) now evidenced by the Prior Note, the First Note and/or the Second Note.

7. In addition to the insurance requirements provided in the Mortgage, the Mortgagor agrees to comply with any additional insurance requirements set forth in the Loan Agreement.

8. A release of the Mortgage shall also be and constitute a release of this First Modification Agreement.

9. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns, and shall be liberally construed so as to afford to the Lender, as security for the payment of the indebtednesses evidenced by the Note, and the interest thereon, all of the rights and privileges contained in the aforementioned Loan Documents. All terms and provisions of the Loan Documents which are inconsistent with the provisions hereof are hereby modified and amended to conform hereto. Mortgagee agrees that the acceptance and recordation of this First Modification Agreement binds Mortgagee, its successors and assigns, absolutely and unconditionally, to make said loan and advances subject to the terms and conditions of that certain Amended and Restated Loan Agreement dated September 27, 1998 as modified by that certain First Amendment to Amended and Restated Loan Agreement dated January 25, 1999, as further modified by that certain Second Amendment to Amended and Restated Loan Agreement of even date herewith.

10. As modified and amended hereby, the Loan Documents are hereby ratified, approved, restated, republished and confirmed in all respects.

IN WITNESS WHEREOF, the parties hereto have executed this Second Modification Agreement as of the day and year first above written.

**MAVERICK TRANSPORTATION, INC.**

By: *Sharon R. Hill*  
Title: *President*





STATE OF ARKANSAS )

COUNTY OF PULASKI)

Before me, a Notary Public in and for said County and State, personally appeared STEVEN R. WILLIAMS and \_\_\_\_\_, by me known, and by me known to be the PRESIDENT and \_\_\_\_\_ respectively, of **MAVERICK TRANSPORTATION, INC.**, who acknowledged the execution of the foregoing First Modification for and on behalf of MAVERICK TRANSPORTATION, INC., and who, being first duly sworn, stated that they are duly authorized to execute such First Modification by resolution of the Board of Directors of MAVERICK TRANSPORTATION, INC.

WITNESS my hand and Notarial Seal on this the 27<sup>th</sup> day of MARCH, 2000.

Document is NOT OFFICIAL! This Document is the property of the Lake County Recorder!

Cynthia K. West  
Notary Public

My Commission Expires:

12/01/07

My County of Residence:

Pulaski

STOP

STATE OF TENNESSEE)

COUNTY OF SHELBY)

Before me, a Notary Public in and for said County and State, personally appeared Gil Manclary and \_\_\_\_\_, by me known, and by me known to be the Vice President and \_\_\_\_\_ respectively, of **FIRST TENNESSEE BANK NATIONAL ASSOCIATION** who acknowledged the execution of the foregoing First Modification for and on behalf of FIRST TENNESSEE BANK NATIONAL ASSOCIATION., and who, being first duly sworn, stated that he are duly authorized to execute such First Modification by resolution of the Board of Directors of FIRST TENNESSEE BANK NATIONAL ASSOCIATION.

WITNESS my hand and Notarial Seal on this the 27<sup>th</sup> day of March, 2000.

[Signature]  
Notary Public

My Commission Expires:

MY COMMISSION EXPIRES MAY 14, 2002

My County of Residence:

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**THIS INSTRUMENT PREPARED BY:**

Mary Aronov, Attorney  
2000 First Tennessee Building  
165 Madison Avenue  
Memphis, TN 38103



EXHIBIT "A"

LOCATED IN LAKE COUNTY, INDIANA AS FOLLOWS:

Part of the East  $\frac{1}{2}$  of the Northwest  $\frac{1}{4}$  of Section 2, Township 36 North, Range 9 West of the Second Principal Meridian, in Lake County, Indiana, more particularly described as follows:

Commencing at a "T" rail at the center of said Section 2; thence West along the South line of the Northwest  $\frac{1}{4}$  of Section 2 a distance of 100 feet; thence North  $00^{\circ}15'30''$  West, parallel with the East line of the Northwest  $\frac{1}{4}$  of said Section 2 and running along the West right-of-way line of the Elgin, Joliet and Eastern Railroad, a distance of 1910.89 feet to the POINT OF BEGINNING which is also 714.45 feet South of the North line of said Section 2; thence South  $00^{\circ}15'30''$  East, along the West right-of-way line of the Elgin, Joliet and Eastern Railroad, 400.31 feet; thence North  $89^{\circ}57'15''$  West to the East right-of-way line of Blaine Street a distance of 1168.90 feet; thence North  $00^{\circ}15'30''$  West along said East right-of-way line of Blaine Street, 399.99 feet; thence South  $89^{\circ}58'12''$  East to the West right-of-way line of the Elgin, Joliet and Eastern Railroad, 1163.90 feet to the Point of Beginning.

