AMENDING AGREEMENT

THIS AGREEMENT made as of the day of 2007.

A M O N G:

	CONTRANS HOLDING LIMITED PARTNERSHIP
A N D :	**CONTRANS HOLDING II LP**
A N D :	**FIRST TREASURY FINANCIAL INC.**
A N D :	**FIRST TREASURY FINANCIAL INC.**
A N D :	**CONTRANS INCOME FUND**
A N D :	**CONTRANS OPERATING TRUST**
A N D :	**CONTRANS CORP.**
A N D :	**LAIDLAW CARRIERS PCS LP**
A N D :	**LAIDLAW CARRIERS BULK LP**
A N D :	**LAIDLAW CARRIERS TANK LP**
A N D :	**LAIDLAW CARRIERS FLATBED LP**
A N D :	**LAIDLAW CARRIERS VAN LP**
A N D :	**TRI-LINE FREIGHT SYSTEMS LP**
A N D :	**BROOKVILLE CARRIERS VAN LIMITED PARTNERSHIP**
A N D :	**BROOKVILLE CARRIERS FLATBED LIMITED PARTNERSHIP**
A N D :	**GLEN TAY TRANSPORTATION LP**
A N D :	**2013514 ONTARIO INC.**
A N D :	**TRI-LINE CARRIERS LP**
A N D :	**CONTRANS LOGISTICS LP**
A N D :	**ECL CARRIERS LP**
A N D :	**CLARK TRANSPORTATION LP**
A N D :	**BROOKVILLE LOGISTICS LP**
A N D :	**FIRM TRANSPORTATION LP**
A N D :	**L.A. DALTON SYSTEMS LP**
A N D :	**VERITRANS LP**
A N D :	**HOPEFIELD TRUCKING LP**
A N D :	**GENERAL FREIGHT CARRIERS LP**
A N D :	**CORNERSTONE LOGISTICS LP**
A N D :	**CONTRANS ACQUISITION XI CORP.**
A N D :	**1017107 ONTARIO LIMITED**
A N D :	**ZEPHYR TRANSPORT LTD.**
A N D :	**OLINYK TRUCKING LTD.**
A N D :	**TRIPAR TRANSPORTATION LP**
A N D :	**TRIPAR TRANSPORTATION USA GP INC.**
A N D :	**TRIPAR TRANSPORTATION USA LP**
A.N.D :	**INTEGRATED PRIVATE DEBT FUND LP, by its sole general partner INTEGRATED PRIVATE DEBT FUND GP INC.**

WHEREAS the parties entered into a Restated and Amended Loan Agreement as of November 3, 2006, (the "Loan Agreement");

AND WHEREAS the parties wish to amend the Loan Agreement to modify the ratio of Adjusted Funded Debt to Tangible Capital (as those terms are described in the Loan Agreement);

AND WHEREAS the parties desire and intend that all other terms and conditions of the Loan Agreement shall remain in full force and effect, unamended;

AND NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the covenants and agreements herein contained and for other good and valuable consideration (the receipt and adequacy whereof is hereby acknowledged) the parties hereto agree as follows:

1. Effective March 31, 2007, Section 5.3 of the Loan Agreement is hereby deleted and replaced with the following:

"5.3 <u>Financial Covenants</u>

Each Obligor hereby covenants and agrees with the Agent, to be calculated on a consolidated basis (using the consolidated financial statements of Contrans Income Fund), in accordance with generally accepted accounting principles, as at the end of each fiscal quarter, that so long as any of the Indebtedness remains outstanding, it will:

(a) Maintain a ratio of Funded Debt to EBITDA of no greater than 1.75 to 1.0 on a rolling 4 quarter basis;

(b) Maintain a ratio of "Adjusted Funded Debt" to Tangible Capital of not greater than 0.90 to 1.0.

(c) Maintain an "Asset Cover Ratio" of not less than 1.2:1.0, at all times.

For the purposes of this Article, the following terms shall have the following meanings:

(a) **"Accounts Receivable Margin"** means seventy-five percent (75%) of the trade accounts receivable of Contrans Income Fund as per its consolidated financial statements, net of drawn operating line with the Bank plus the net book value of Property and Equipment, as defined and valued in consolidated financial statements of Contrans Income Fund, net of the net book value of any specific assets provided as security to other lenders (other than the Lenders);

(b) **"Adjusted Funded Debt"** means, with respect to any person, as of the date of determination thereof, all Funded Debt outstanding as of such date of determination plus the product of 6 multiplied by the aggregate of all scheduled payments on operating leases for the most recently ended rolling four quarter period;

(c) **"Asset Cover Ratio"** means the Accounts Receivable Margin divided by Funded Debt;

(d) **"EBITDA"** means, for any person, for any period, on a consolidated basis, net income increased, to the extent deducted in calculating net income, by the sum of (i) interest charges, (ii) income taxes paid or accrued in accordance with GAAP for such period, (iii) depreciation and amortization expense; and (iv) items classified as unusual non-cash gains or losses in the audited financial statements, or a write down of the stated value of goodwill or intangibles, all in accordance with GAAP;

(e) **"Funded Debt"** means, at any time, all Debt which bears interest or to which interest is imputed plus, without duplication, all obligations for the deferred payment of the purchase of property, all capital lease obligations, all indebtedness secured by Purchase Money Mortgages, and the amount of any financial assistance provided in respect of liabilities of any other person but net of cash or cash equivalents on hand as reflected in the financial records of the Obligors at the time of measurement;

(f) **"Tangible Capital"** means the sum of equity plus subordinated debt plus Adjusted Funded Debt minus intangible assets."

2. All other terms and conditions of the Loan Agreement shall remain in full force and effect unamended.

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the 3rd day of May, 2007.

CONTRANS HOLDING LIMITED PARTNERSHIP by its sole general partner **CONTRANS HOLDING GP INC.**

Per: ______________________
[Authorized Signing Officer]

Per: ______________________
[Authorized Signing Officer]

CONTRANS HOLDING II LIMITED PARTNERSHIP by its sole general partner **[CONTRANS HOLDING II GP INC.?]**

Per: ______________________
[Authorized Signing Officer]

Per: ______________________
[Authorized Signing Officer]

CONTRANS INCOME FUND, by its administrator **CONTRANS CORP.**

Per: ______________________
[Authorized Signing Officer]

Per: ______________________
[Authorized Signing Officer]

CONTRANS OPERATING TRUST, by its administrator, **CONTRANS CORP.**

Per: ______________________
[Authorized Signing Officer]

Per: ______________________
[Authorized Signing Officer]

CONTRANS CORP.

Per: ______________________
[Authorized Signing Officer]

Per: ______________________
[Authorized Signing Officer]

LAIDLAW CARRIERS PCS LP, by its general partner, **LAIDLAW CARRIERS PCS GP INC.**

Per: ______________________
[Authorized Signing Officer]

Per: ______________________
[Authorized Signing Officer]

LAIDLAW CARRIERS BULK LP, by its general partner **LAIDLAW CARRIERS BULK GP INC.**

Per: ______________________
[Authorized Signing Officer]

Per: ______________________
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LAIDLAW CARRIERS TANK LP, by its general partner, **LAIDLAW CARRIERS TANK GP INC.**

Per: ______________________
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Per: ______________________
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LAIDLAW CARRIERS FLATBED LP, by its general partner **LAIDLAW CARRIERS FLATBED GP INC.**

Per: ______________________
[Authorized Signing Officer]

Per: ______________________
[Authorized Signing Officer]

TRI-LINE FREIGHT SYSTEMS LP, by its general partner **TRI-LINE FREIGHT SYSTEMS GP INC.**

Per: ______________________
[Authorized Signing Officer]

Per: ______________________
[Authorized Signing Officer]

BROOKVILLE CARRIERS FLATBED LIMITED, by its general partner **BROOKVILLE CARRIERS FLATBED GP INC.**

Per: ______________________
[Authorized Signing Officer]

Per: ______________________
[Authorized Signing Officer]

TRI-LINE FREIGHT SYSTEMS LP, by its general partner **TRI-LINE GP SYSTEMS INC.**

Per: ______________________
[Authorized Signing Officer]

Per: ______________________
[Authorized Signing Officer]

LAIDLAW CARRIERS VAN LP, by its general partner, **LAIDLAW CARRIERS VAN GP INC.**

Per: ______________________
[Authorized Signing Officer]

Per: ______________________
[Authorized Signing Officer]

BROOKVILLE CARRIERS VAN LIMITED PARTNERSHIP, by its general partner, **BROOKVILLE CARRIERS VAN GP INC.**

Per: ______________________
[Authorized Signing Officer]

Per: ______________________
[Authorized Signing Officer]

GLEN TAY TRANSPORTATION LP, by its general partner, **GLEN TAY TRANSPORTATION GP INC.**

Per: ______________________
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Per: ______________________
[Authorized Signing Officer]

2013514 ONTARIO INC.

Per: ______________________
[Authorized Signing Officer]

Per: ______________________
[Authorized Signing Officer]

TRI-LINE CARRIERS LP, by its general partner **TRI-TRI-LINE CARRIERS GP INC.**

Per: ______________________
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CONTRANS LOGISTICS LP, by its general partner **CONTRANS LOGISTICS GP INC.**

Per: ______________________
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Per: ______________________
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ECL CARRIERS LP, by its general partner **ECL CARRIERS GP INC.**

Per: ______________________
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Per: ______________________
[Authorized Signing Officer]

CLARK TRANSPORTATION LP, by its general partner, **CLARK TRANSPORTATION GP INC.**

Per: ______________________
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[Authorized Signing Officer]

BROOKVILLE LOGISTICS LP, by its general partner **BROOKVILLE LOGISTICS GP INC.**

Per: ______________________
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Per: ______________________
[Authorized Signing Officer]

FIRM TRANSPORTATION LP, by its general partner, **FIRM TRANSPORTATION GP INC.**

Per: ______________________
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Per: ______________________
[Authorized Signing Officer]

L.A. DALTON SYSTEMS LP, by its general partner **L.A. DALTON SYSTEMS GP INC.**

Per: ______________________
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Per: ______________________
[Authorized Signing Officer]

VERITRANS LP, by its general partner **VERTIRANS GP INC.**

Per: ______________________
[Authorized Signing Officer]

Per: ______________________
[Authorized Signing Officer]

HOPEFIELD TRUCKING LP, by its general partner **HOPEFIELD TRUCKING GP INC.**

Per: ______________________
[Authorized Signing Officer]

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[Authorized Signing Officer]

GENERAL FREIGHT CARRIERS LP, by its general partner, **GENERAL FREIGHT CARRIERS GP INC.**

Per: ______________________
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CORNERSTONE LOGISTICS LP, by its general partner **CORNERSTONE LOGISTICS GP INC.**

Per: ______________________
[Authorized Signing Officer]

Per: ______________________
[Authorized Signing Officer]

CONTRANS ACQUISITION XI CORP.

Per: ______________________
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Per: ______________________
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1017107 ONTARIO LIMITED

Per: ______________________
[Authorized Signing Officer]

Per: ______________________
[Authorized Signing Officer]

ZEPHYR TRANSPORT LTD.

Per: ______________________
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[Authorized Signing Officer]

OLINYK TRUCKING LTD.

Per: ______________________
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Per: ______________________
[Authorized Signing Officer]

TRIPAR TRANSPORTATION LP, by its general partner **TRIPAR TRANSPORTATION GP INC.**

Per: ______________________
[Authorized Signing Officer]

Per: ______________________
[Authorized Signing Officer]

TRIPAR TRANSPORTATION USA LP, [by its general partner TRIPAR TRANSPORTATION GP INC.?]

Per: ______________________
[Authorized Signing Officer]

Per: ______________________
[Authorized Signing Officer]

FIRST TREASURY FINANCIAL INC.,
as Agent

Per: ______________________
[Authorized Signing Officer]

Per: ______________________
[Authorized Signing Officer]

FIRST TREASURY FINANCIAL INC.,
as Lender

Per: ______________________
[Authorized Signing Officer]

Per: ______________________
[Authorized Signing Officer]

INTEGRATED PRIVATE DEBT FUND LP,
by its sole general partner
INTEGRATED PRIVATE DEBT FUND GP INC., as Lender

Per: ______________________________
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Per: ______________________________
[Authorized Signing Officer]

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CORNERSTONE LOGISTICS LP, by its general partner **CORNERSTONE LOGISTICS GP INC.**

Per: ______________________________
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CONTRANS ACQUISITION XI CORP.

Per: ______________________________
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1017107 ONTARIO LIMITED

Per: ______________________________
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ZEPHYR TRANSPORT LTD.

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OLINYK TRUCKING LTD.

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TRIPAR TRANSPORTATION LP, by its general partner **TRIPAR TRANSPORTATION GP INC.**

Per: ______________________________
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TRIPAR TRANSPORTATION USA LP, [by its general partner TRIPAR TRANSPORTATION GP INC.?]

Per: ______________________________
[Authorized Signing Officer]

Per: ______________________________
[Authorized Signing Officer]

FIRST TREASURY FINANCIAL INC.,
as Agent

Per: ______________________________
[Authorized Signing Officer]

Per: ______________________________
[Authorized Signing Officer]

FIRST TREASURY FINANCIAL INC.,
as Lender

Per: ______________________________
[Authorized Signing Officer]

Per: ______________________________
[Authorized Signing Officer]

INTEGRATED PRIVATE DEBT FUND LP,
by its sole general partner
INTEGRATED PRIVATE DEBT FUND
GP INC., as Lender

Per: ______________________________
[Authorized Signing Officer]

Per: ______________________________
[Authorized Signing Officer]