

AMENDING AGREEMENT

THIS AGREEMENT made as of the day of 2007.

AMONG:

	CONTRANS HOLDING LIMITED PARTNERSHIP
AND:	CONTRANS HOLDING II LP
AND:	FIRST TREASURY FINANCIAL INC.
AND:	FIRST TREASURY FINANCIAL INC.
AND:	CONTRANS INCOME FUND
AND:	CONTRANS OPERATING TRUST
AND:	CONTRANS CORP.
AND:	LAIDLAW CARRIERS PCS LP
AND:	LAIDLAW CARRIERS BULK LP
AND:	LAIDLAW CARRIERS TANK LP
AND:	LAIDLAW CARRIERS FLATBED LP
AND:	LAIDLAW CARRIERS VAN LP
AND:	TRI-LINE FREIGHT SYSTEMS LP
AND:	BROOKVILLE CARRIERS VAN LIMITED PARTNERSHIP
AND:	BROOKVILLE CARRIERS FLATBED LIMITED PARTNERSHIP
AND:	GLEN TAY TRANSPORTATION LP
AND:	2013514 ONTARIO INC.
AND:	TRI-LINE CARRIERS LP
AND:	CONTRANS LOGISTICS LP
AND:	ECL CARRIERS LP
AND:	CLARK TRANSPORTATION LP
AND:	BROOKVILLE LOGISTICS LP
AND:	FIRM TRANSPORTATION LP
AND:	L.A. DALTON SYSTEMS LP
AND:	VERITRANS LP
AND:	HOPEFIELD TRUCKING LP
AND:	GENERAL FREIGHT CARRIERS LP
AND:	CORNERSTONE LOGISTICS LP
AND:	CONTRANS ACQUISITION XI CORP.
AND:	1017107 ONTARIO LIMITED
AND:	ZEPHYR TRANSPORT LTD.
AND:	OLINYK TRUCKING LTD.
AND:	TRIPAR TRANSPORTATION LP
AND:	TRIPAR TRANSPORTATION USA GP INC.
AND:	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 Financial Covenants"

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]

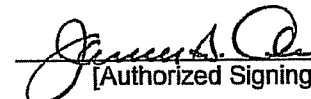
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CONTRANS INCOME FUND, by its administrator
CONTRANS CORP.

Per: 
[Authorized Signing Officer]

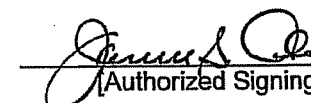
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CONTRANS CORP.

Per: 
[Authorized Signing Officer]

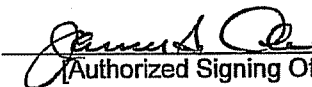
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LIDLAW CARRIERS BULK LP, by its general
partner **LIDLAW CARRIERS BULK GP INC.**

Per: 
[Authorized Signing Officer]

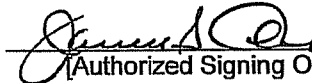
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CONTRANS HOLDING II LIMITED PARTNERSHIP by its sole general partner
[CONTRANS HOLDING II GP INC.?]

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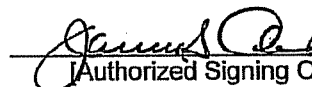
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CONTRANS OPERATING TRUST, by its
administrator, **CONTRANS CORP.**

Per: 
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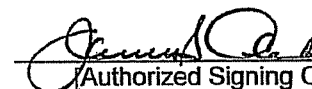
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LIDLAW CARRIERS PCS LP, by its
general partner, **LIDLAW CARRIERS PCS GP INC.**

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LIDLAW CARRIERS TANK LP, by its
general partner, **LIDLAW CARRIERS TANK GP INC.**

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LIDLAW CARRIERS FLATBED LP, by its
general partner **LIDLAW CARRIERS FLATBED
GP INC.**

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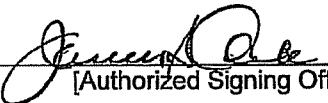
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TRI-LINE FREIGHT SYSTEMS LP, by its general
partner **TRI-LINE FREIGHT SYSTEMS GP INC.**

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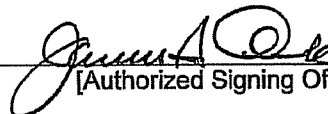
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BROOKVILLE CARRIERS FLATBED LIMITED,
by its general partner **BROOKVILLE CARRIERS
FLATBED GP INC.**

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

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

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

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

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2013514 ONTARIO INC.

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

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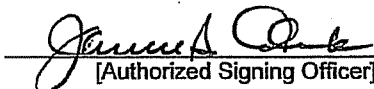

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**ECL CARRIERS LP, by its general partner ECL
CARRIERS GP INC.**

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

Per:


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

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

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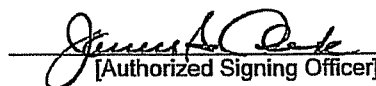

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**CONTRANS LOGISTICS LP, by its general
partner CONTRANS LOGISTICS GP INC.**

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

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

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

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

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

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1017107 ONTARIO LIMITED

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OLINYK TRUCKING LTD.

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

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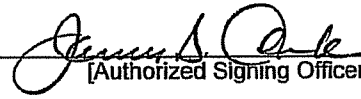
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**FIRST TREASURY FINANCIAL INC.,
as Agent**

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**CONTRANS ACQUISITION XI
CORP.**

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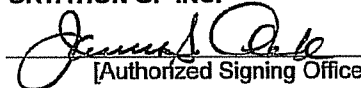
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ZEPHYR TRANSPORT LTD.

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

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**FIRST TREASURY FINANCIAL INC.,
as Lender**

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

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

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1017107 ONTARIO LIMITED

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OLINYK TRUCKING LTD.

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

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FIRST TREASURY FINANCIAL INC.,
as Agent

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**CONTRANS ACQUISITION XI
CORP.**

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ZEPHYR TRANSPORT LTD.

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

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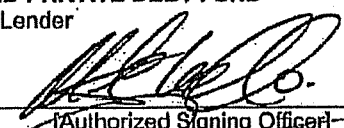
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FIRST TREASURY FINANCIAL INC.,
as Lender

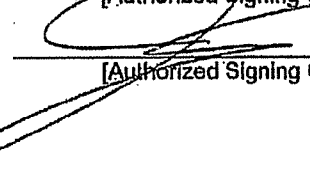
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INTEGRATED PRIVATE DEBT FUND LP,
by its sole general partner
INTEGRATED PRIVATE DEBT FUND
GP INC., as Lender

Per: 

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