



united missouri bank

of kansas city, national association

Office Box 226, Kansas City, Missouri 64141 Telephone (816) 221-6800

RECEIVED
DEC 29 10 50 AM '76
FEE OPERATION BR.
T. C. G.

8-3644023
DEC 29 1976
ICC Washington, D.C.

December 27, 1976

8637

RECORDATION NO. Filed & Recorded

DEC 29 1976 10 55 AM

INTERSTATE COMMERCE COMMISSION

CERTIFIED MAIL

Mr. Robert L. Oswald
Secretary
Interstate Commerce Commission
Room 2215
12th and Constitution Avenue
Washington, D.C. 20423

Dear Sir:

In accordance with Section 20c of the Interstate Commerce Act, and the Commissions Rules and Regulations thereunder as amended, United Missouri Bank of Kansas City, N.A. transmits herewith the original and two fully executed counterparts of the Security Agreement, dated as of December 24, 1976 between Surface Transportation International, Inc. and United Missouri Bank of Kansas City, N.A.

There is enclosed herewith a check in the amount of \$50 in payment of the required recordation fee. In accordance with filing instructions, the following information is submitted.

- (1) The names and addresses of the parties to the transaction are as follows:

PURCHASER: Surface Transportation International, Inc.
1161 Home Savings Bldg., 1006 Grand
Kansas City, Missouri 64106
MORTGAGEE: United Missouri Bank of Kansas City, N.A.
10th & Grand
Kansas City, Missouri 64106

- (2) The description of the equipment covered by the Security Agreement is attached to the original and counterparts enclosed.
- (3) The name of the person to whom two copies of the enclosed Security Agreement should be returned is as follows:

Robert F. Henricksen, Vice President
United Missouri Bank of Kansas City, N.A.
10th & Grand
Kansas City, Missouri 64106



Mr. Robert L. Oswald
December 27, 1976
Page 2

I hereby certify that I have knowledge of the matters
set forth herein.

Very truly yours,

A handwritten signature in cursive script that reads "Robert F. Henricksen".
Robert F. Henricksen
Vice President

RFH/alo

Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

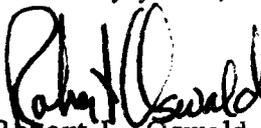
Robert F Henricksen
Vice President
10th & Grand
Kansas City, Missouri 64106

Dear

Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 20(c) of the Interstate Commerce Act, 49 U.S.C. 20(c), on 12/29/76 at 10:55am , and assigned recordation number(s) 8637

Sincerely yours,


Robert L. Oswald
Secretary

Enclosure(s)

SE-30
(5/76)

\$ 25,000.00 DEC 29 1976 10 25 AN SECURITY AGREEMENT

Dated: December 24, 1976 19

INTERSTATE COMMERCE COMMISSION

SURFACE TRANSPORTATION INTERNATIONAL, INC.

(Name)

1161 Home Savings Bldg. - 1006 Grand Avenue, Kansas City, MO 64106

(Street and No.) (City) (County) (State)

(hereinafter called "Debtor" whether one or more, and if more than one, it is hereby agreed that each shall be jointly and severally liable hereunder), for valuable consideration, the receipt of which is hereby acknowledged, hereby grants to the UNITED MISSOURI BANK OF KANSAS CITY, NATIONAL ASSOCIATION, 928 Grand Avenue, Kansas City, Missouri (hereinafter called "Secured Party"), a security interest in the following described property and any and all equipment and accessories therefor and all improvements, repairs, additions, accessions and substitutions thereto, which are hereinafter called the "Collateral":

Railroad Hopper Cars as per attached list.

The security interest granted hereby is to secure (a) the payment of Debtor's obligations to Secured Party as evidenced by the note or notes or other evidence of indebtedness executed by the Debtor and all renewals and extensions thereof and all subsequent notes of greater or lesser amounts substituted therefor payable to or assigned to the Secured Party, (b) the performance of Debtor's obligations under this agreement, and (c) the payment of any and all other indebtedness, direct or indirect, matured or unmatured, now or hereafter owed to Secured Party by Debtor.

WARRANTIES AND COVENANTS OF DEBTOR

Debtor warrants, covenants and undertakes that:

- 1. Said collateral will be used primarily for: [] personal, family or household purposes, and that the location specified above is Debtor's residence; [] farming purposes; or [X] business purposes, and that the location specified above is Debtor's only place of business except. Kansas City

Terminal Railway-2600 Southwest Blvd. ; and, if checked here [], said collateral is being purchased with the proceeds of the note or notes above described and Debtor authorizes Secured Party to disburse directly to the seller of said collateral.

- 2. If the collateral is to be attached to real estate, said real estate is legally described as follows:

the name of the record owner (if other than Debtor) thereof is..... and Debtor will furnish to Secured Party written disclaimer of all persons having an interest in the real estate if the collateral is attached to said real estate prior to the perfection of the security interest herein granted.

3. The collateral will be kept at the address of Debtor above set forth except for temporary removal in connection with the above primary use, or unless Debtor notifies Secured Party in writing of a proposed removal to another location and Secured Party agrees to such removal in writing.

4. No financing statement covering the collateral or proceeds thereof is on file in any public office, and on request of Secured Party Debtor will execute one or more financing statements pursuant to the UNIFORM COMMERCIAL CODE OF MISSOURI and if the collateral is a motor vehicle(s) or trailer(s) will execute and deliver to the appropriate governmental agency designated by the Secured Party or to the Secured Party application(s) for certificate(s) of title or such other form(s) as may be necessary to evidence Debtor's ownership of and indicate Secured Party's security interest in such collateral. Debtor will pay the cost of any filing or recording required by Secured Party.

5. Debtor owns or will use the proceeds of the loan hereby secured, to become the owner of, the collateral described in this agreement, covenants that such collateral is and will remain free from any prior, present or future adverse lien, security interest or encumbrance, and Debtor undertakes to defend title and possession of the collateral against all persons claiming the same adversely to Debtor or Secured Party.

6. The collateral will not be misused or abused or allowed to deteriorate, except from ordinary wear and tear.

7. The collateral will be kept insured against loss or damage by fire and perils commonly insured against by so-called extended coverage insurance, and such other risks as Secured Party may require, and, if the collateral is a motor vehicle or trailer, against loss or damage by fire, theft and collision; and the policy or policies thereof constantly assigned and delivered to Secured Party, loss, if any, payable to Secured Party and Debtor as their interests may appear. Debtor assigns and transfers to Secured Party as additional security any and all refunds of unearned insurance premiums, which refunds Secured Party is authorized to collect and receipt for either in Secured Party or in Debtor's name at any time. Any refund of insurance premiums shall be applied to the cost of other insurance, or upon the last maturing installments (or the principal) of the debt secured by this agreement.

8. Debtor covenants to keep the collateral free and clear of all unpaid charges, liens and security interests (other than the security interest herein created), and to pay all taxes and assessments with respect to the collateral, its use or operation. Debtor covenants not to permit collateral to be used in violation of any law, ordinance or lawful regulation and not to encumber the collateral in any manner whatsoever. Secured Party may, in its sole discretion, advance funds to satisfy any encumbrances against the collateral, to maintain and preserve the collateral, and to keep the collateral insured. Any advances by Secured Party for such purposes shall be secured by this agreement.

9. The security interest in the collateral hereinbefore described shall secure the payment and performance of Debtor's obligations to Secured Party not only as respects the promissory note or notes hereinbefore referred to, but also any and all liabilities of Debtor to Secured Party now existing or hereafter incurred, matured or unmatured, direct or indirect, or any renewals or extensions and substitutions thereof and therefor.

EVENTS OF DEFAULT

Debtor shall be in default under the terms of this agreement upon the happening of any one or more of the following events:

1. Default in the payment or performance of any obligation, covenant or undertaking contained or referred to in this agreement, in the promissory note or notes secured hereby, or any other obligations of the Debtor to the Secured Party or to the holder thereof.

2. Loss, theft, damage, destruction, or in the opinion of Secured Party, danger of misuse or confiscation of collateral, sale of or encumbrance to the collateral, or the existence, or threat of, and levy, seizure or attachment of the collateral.

3. Death, dissolution, termination of existence, insolvency, appointment of a receiver, assignment for the benefit of creditors, commencement of any bankruptcy or insolvency proceedings, by or against Debtor, or any guarantor or surety for Debtor.

4. The making or furnishing to Secured Party by Debtor or anyone on behalf of Debtor of any warranty, representation or statement which is false in any material respect.

5. The determination by Secured Party or the holder hereof at any time that Secured Party or the holder hereof is insecure with respect to any obligation contained or referred to in this agreement or in the promissory note or notes secured hereby or any other obligations of the Debtor to the Secured Party or to the holder hereof.

RIGHTS AND REMEDIES OF SECURED PARTY

1. Secured Party may assign this agreement and upon such assignment, the assignee shall be entitled, after notification to Debtor to performance of all of Debtor's obligations hereunder and said assignee shall be entitled to all rights and remedies of Secured Party hereunder. Upon assignment the Debtor will assert no claims or defenses he may have against Secured Party against any assignee of this agreement.

2. Upon default, or at any time thereafter, Secured Party, may, without notice, declare all obligations owed or secured hereunder immediately due and payable and shall have all the rights and remedies of a Secured Party under the UNIFORM COMMERCIAL CODE OF MISSOURI, and any other applicable laws. Upon the occurrence of such event of default, Secured Party may require the Debtor to assemble and make the collateral available to Secured Party at a place to be designated by Secured Party, or in the event Debtor fails or refuses so to do, Secured Party shall have the right, and Debtor hereby authorizes and empowers Secured Party, to enter upon the premises wherever the collateral may be in order to take possession of said collateral, assemble and remove the same. Reasonable notice of the time and place of any public sale of the collateral or of the time after which any private sale thereof is to be made shall be given to Debtor by Secured Party by mailing notice thereof, postage prepaid, to the address of the Debtor as listed in this agreement at least five days prior to the date of sale or disposition, and Debtor agrees that such notice so given shall constitute reasonable notice.

3. After default the Secured Party may sell, lease or otherwise dispose of any or all of the property and apply the proceeds of disposition in accordance with the UNIFORM COMMERCIAL CODE OF MISSOURI, and be entitled to reasonable attorney fees and legal expenses.

Any failure by the Secured Party to exercise any right hereunder shall not be construed as a waiver of the right to exercise the same or any other right at any other time and from time to time thereafter.

The interpretation of this agreement and the rights and remedies of the parties hereto shall be governed by the law of Missouri.

All rights of Secured Party hereunder shall inure to the benefit of its successors and assigns and all obligations of Debtor shall bind his heirs, executors, administrators, successors or assigns.

SECURED PARTY

DEBTOR

UNITED MISSOURI BANK OF KANSAS CITY, NATIONAL ASSOCIATION

SURFACE TRANSPORTATION INTERNATIONAL, I

By: Robert G. Hennrichsen (Name and Title)

By: [Signature] (Name and Title)

928 Grand Avenue Kansas City, Missouri 64141

1161 Home Savings Bldg.-1006 Grand Ave. (Number and Street)

Kansas City, MO 64106 (City, County, State, Zip Code)

SURFACE TRANSPORTATION INTERNATIONAL, INC.

<u>Car Number</u>	<u>AAR Designation</u>	<u>Year Built</u>
NAHX 31498	LO	1957
NAHX 31510	LO	1957
NAHX 31522	LO	1957
NAHX 31530	LO	1957
NAHX 31533	LO	1957
NAHX 31538	LO	1958
NAHX 31540	LO	1958
NAHX 31542	LO	1958
NAHX 31543	LO	1958
NAHX 31548	LO	1958

Surface Transportation International Inc
H. H. Harnal
President