RECORDATION NO. 9211 Filed & Recorded

JAN 23 1978 -9 25 AM

INTERSTATE COMMERCE COMMISSION

ITT Industrial Credit Company

A Financial Service of ITT

4902 Tollview Drive
Rolling Meadows, Illinois 60008
(312) 259-7720

January 13, 1978

8-023A021

Secretary of the Interstate Commerce Commission
Room 1227
12th and Constitutional Avenue Northwest
Washington, D.C. 20423

RECORDATION NO. 9210 Filed & Recorded JAN 23 1978
Date
JAN 23 1978 -9 25 AM Fee $ 100
INTERSTATE COMMERCE COMMISSION ICC Washington, D.

Attention: Mrs. Lee

RE: Filing of Security Agreement (Mortgage) for Railroad Equipment

Dear Mrs. Lee:

Enclosed please find for filing two Security Agreements, which essentially are Chattel Mortgages, on the following railroad equipment:

Four Alco GE 539 Locomotives s/n's 1053, 1048, 1049, 1050

One Alco GE 539 Locomotive s/n 1057

The Secured Party (Mortgagee) is ITT Industrial Credit Company, 4902 Tollview Drive, Rolling Meadows, Illinois 60008.

The Debtor (Mortgagor) is Relco Equipment, Inc., 827 Gardner Street, Joliet, Illinois 60433.

Enclosed are the original documents and two counterparts thereof and a check for $100 to cover the filing fee.

The original documents should be returned to:

Mr. Norman Lynott
ITT Industrial Credit Company
4902 Tollview Drive
Rolling Meadows, IL 60008

Thank you.

Yours truly,

Charles L. Overson
Vice President

pn
Encls.

RECEIVED
JAN 23 9 21 AM '78
CERTIFICATION UNIT

1 27 (R11-72)

SECURITY AGREEMENT
(CHATTELS)

Relco Equipment, Inc.
Debtor
827 Gardner Street
Address
Joliet Will Illinois 60433
City County State

ITT INDUSTRIAL CREDIT COMPANY
Secured Party (Lender)
Rolling Meadows Illinois 60008
City State
$ 20,000.00
Amount as of Date 19

KNOW ALL MEN BY THESE PRESENTS, that the undersigned debtor hereinabove named, in consideration of and for the purpose of securing the payment of all just indebtedness and obligations, according to the conditions of a certain promissory note or other evidence of obligation, dated as above and any other note or evidence of obligation hereafter given, does hereby grant the Secured Party, its successors and assigns, a security interest, pursuant to the Uniform Commercial Code, in all that certain personal property described specifically and generally below in Schedule "A" (all of which property is herein referred to as "Collateral") to secure the payment of said indebtedness and obligations, any and all sums hereafter advanced and expenditures hereafter made by the Secured Party under the provisions of this Agreement, and any and all indebtedness and obligations of Debtor to Secured Party whether now existing or hereafter incurred.

Debtor represents, warrants and agrees that:

(1) Debtor is the absolute owner and is in possession of all of the Collateral, and except for any lien or encumbrance noted in Paragraph (a) below and the security interest granted herein, the Collateral and each item thereof is free and clear of all security interests, liens and encumbrances and adverse claims of any kind or nature whatsoever.

(2) The Collateral is presently located and is customarily kept on or about the premises of Debtor's address as hereinabove set forth except as noted in Paragraph (b) below.

(3) Debtor will not, without the prior written consent of Secured Party, sell or pledge the collateral or any part thereof nor submit or subject it to any unpaid charge or encumbrance, including taxes, nor remove or permit the removal thereof from its present location except to the extent noted in Paragraph (b) below.

(4) The "Additional Provisions" set forth on the reverse side hereof shall constitute an integral part of this Security Agreement with the same force and effect as though set forth at length on this front side hereof.

(5) In the event of repossession after any default as defined herein, Debtor hereby waives notice of and opportunity for hearing.

SCHEDULE A

One Alco GE 539 locomotive Relco s/n 1057

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together with all parts, accessories, repairs, improvements and additions thereto now or hereafter at any time made or acquired, all substitutes or replacements of the said Collateral made by Debtor (which, however, may be made only with the written consent of Secured Party during the term of this Security Agreement) and any and all other personal property now owned or hereafter acquired at any time by Debtor.

(a) The Collateral is free and clear of all liens and encumbrances except: no exceptions

(b) The Collateral is located and customarily kept at Debtor's address as set forth above except: various

(c) The following items were or are to be purchased with the proceeds of the loan secured hereby above locomotive

The undersigned Debtor (or if there are two or more Debtors, one of them) acknowledges receipt of a copy of this Security Agreement, and acknowledges that at the time of signing this Security Agreement on the above date, all blank spaces on this Security Agreement were filled in.

Debtor Relco Equipment, Inc.

R R Davis V.P.
Signature and Title

Signature and Title

ITT INDUSTRIAL CREDIT COMPANY
(Secured Party)
By: J Nuerbeck

STATE OF Illinois

COUNTY OF Cook

On this 13th day of January, 19 78, before me personally appeared K. R. Davis to me personally know, who being by me duly sworn, says that he is the Vice President (Office)

of Relco Equipment, Inc. (name of corporation),

that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My Commission expires My Commission Expires May 3, 1980.

Interstate Commerce Commission

Washington, D.C. 20423

1/23/78

OFFICE OF THE SECRETARY

Mr. Norman Lynott
ITT Industries Credit Company
4902 Tollview Drive
Rolling Meadows, Illinois 60008

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 1/23/78 at 9:25am, and assigned recordation number(s) 9210 & 9211

Sincerely yours,

H.G. Homme, Jr.
Acting Secretary

Enclosure(s)

SE-30-T
(6/77)