9-227A211

No. AUG 15 1979

Date

Fee $ 50.00

ICC Washington, D. C.

ITT

August 14, 1979

ITT Industrial Credit Company

A Financial Service of ITT

2190 North Loop West, Suite 102
Houston, Texas 77018
Telephone (713) 688-8832

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

RECORDATION NO. 10747 Filed 1425

AUG 15 1979 - 2 22 PM

INTERSTATE COMMERCE COMMISSION

Dear Sir:

Enclosed for recordation under the provisions of 49 U.S.C. §11303 and the regulations thereunder are the original and one counterpart of a Security Agreement dated August 13, 1979.

A general description of the railroad equipment covered by the enclosed document is as follows:

Nineteen (19) Portec 100 ton, 42 foot open-top hopper railroad cars, S/N's TCCX0341 thru and including TCCX0359, each with two (2) bottem drop gates, together with all attachments, replacements, substitutions and additions thereto whether now owned or hereafter acquired.

The names and addresses of the parties to the enclosed document are:

Debtor: Trumix Concrete Company
5711 Gold
Houston, Texas 77022

Secured Party: ITT Industrial Credit Company
2190 North Loop West #102
Houston, Texas 77018

The undersigned is the Regional Credit Manager of ITT Industrial Credit Company (Secured Party) mentioned in the enclosed document and has knowledge of the matters set forth therein.

Please return the original of the enclosed Security Agreement to Charles T. Kappler, Esq., Alvord and Alvord, 200 World Center Building, 918 16th Street, N.W. Washington, D.C. 20006.

Also enclosed is a remittance in the amount of $50.00 covering the required recording fee.

Very truly yours,
ITT INDUSTRIAL CREDIT COMPANY

BY: Joseph S. Hensel Regional Credit Mgr.
Joseph S. Hensel
Regional Credit Manager

Enc.

Counterpart

Interstate Commerce Commission
Washington, D.C. 20423

8/15/79

OFFICE OF THE SECRETARY

Charles T. Kappler,Atty.Esq.
Alvord & Alvord
200 World Center Building
918 16th Street,N.W.
Washington,D.C. 20006

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act,49 U.S.C. 11303, on 8/15/79 at 2:20pm, and assigned re-recordation number(s). 10747

Sincerely yours,

Agatha L. Mergenovich

Agatha L. Mergenovich
Secretary

Enclosure(s)

SE-30
(7/79)

CERTIFICATION

I hereby certify that I have compared the attached copy of the Security Agreement (Chattels) dated August 13, 1979 between Trumix Concrete Company, Debtor and ITT Industrial Credit Company, Secured Party, with the original document and that it is a true and correct copy in all respects.

September 26, 1979

Audrey O. Greever

Notary Public

My Commission Expires Jan. 31, 1981

1-27 (R11 72)

SECURITY AGREEMENT
(CHATTELS)

RECORDATION NO. 10747 Filed 1425

AUG 15 1979 -2 20 PM

INTERSTATE COMMERCE COMMISSION

Trumix Concrete Company
Debtor

5711 Gold
Address

Houston, Harris, Texas 77022
City County State

ITT INDUSTRIAL CREDIT COMPANY
Secured Party (Lender)

Houston, Texas 77018
City State

$ 490,200.00 August 13, 1979
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

Nineteen (19) Portec 100 ton, 42 foot open-top hopper railroad cars, S/N's TCCX0341, TCCX0342, TCCX0343, TCCX0344, TCCX0345, TCCX0346, TCCX0347, TCCX0348, TCCX0349, TCCX0350, TCCX0351, TCCX0352, TCCX0353, TCCX0354, TCCX0355, TCCX0356, TCCX0357, TCCX0358 and TCCX0359, each with two (2) bottom drop gates, together with all attachments, accessories, and substitutions thereto, whether now owned or hereafter acquired.

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: NONE

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

(c) The following items were or are to be purchased with the proceeds of the loan secured hereby All those items listed in above Schedule "A".

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 Trumix Concrete Company

Charlie Brown V. P.
Signature and Title

Signature and Title

ITT INDUSTRIAL CREDIT COMPANY
(Secured Party)

By: Joseph A. Lemel Credit Mgr.

ADDITIONAL PROVISIONS

1.) Debtor shall keep the Collateral insured against fire with extended or combined additional coverage for the full insurable value thereof and against such other risks in such amounts as Secured Party may specify, all such fire and other insurance to protect Secured Party's interests with a long form endorsement to Secured Party.

2.) Debtor shall not lease or rent any item of Collateral without prior written consent of Secured Party. If Debtor leases or rents any item of Collateral, Secured Party shall have a security interest in all rents paid or due to Debtor with respect to such Collateral and in the event of default by Debtor hereunder, Secured Party shall have the right in its own name to collect such rentals directly from the party owing same.

3.) If Debtor fails to make any payment or do any act as herein required, then Secured Party, at its option, may make such advancements or expenditures and do such acts as Secured Party may deem necessary to protect its security and Debtor hereby agrees to pay immediately all sums so expended by Secured Party together with interest from the date of expenditure at the same rate charged on the loan described on the front side of this Security Agreement.

4.) If Debtor shall default in the payment of any of the indebtedness, obligations or liabilities secured hereby, or shall default in the performance of any agreement herein contained, or if any breach be made of any obligation, promise, declaration or warranty of Debtor herein contained or secured hereby, or if a petition is filed by or against Debtor under any of the laws of the United States relating to Bankruptcy, or Reorganizations, or Arrangements, or if Secured Party, in good faith deems itself insecure, Secured Party, at its option, without demand upon or notice to Debtor, may declare all indebtedness, obligations and liabilities secured hereby, to be immediately due and payable, and Secured Party shall have all the rights and remedies granted to a Secured Party under the Uniform Commercial Code, including, without limitation the right to require Debtor to assemble the Collateral and make it available to Secured Party at a place designated by Secured Party and to enter upon the premises where the Collateral, or any part of it may be, and take possession thereof, Debtor hereby WAIVING NOTICE AND OPPORTUNITY FOR HEARING. Waiver of any default shall not be deemed a waiver of any subsequent default.

5.) In the event Secured Party takes possession of the Collateral, or any part thereof, and same is sold at a public or private sale, Secured Party shall deduct and retain from the proceeds of such sale or sales all costs, expenses, charges paid or incurred in the taking, removal, handling and sale of said property, or otherwise incurred in connection therewith, including reasonable attorney's fees incurred or paid by Secured Party; the balance of the proceeds shall be applied by Secured Party upon the indebtedness, obligations and liabilities secured hereby, in such order and manner as Secured Party may determine; any surplus shall be paid to Debtor or the persons lawfully entitled thereto and Debtor agrees to pay Secured Party any deficiency.

6.) If suit be brought, or any proceedings instituted on this agreement, there shall be due from Debtor to Secured Party, immediately upon the commencement thereof, a reasonable attorney's fee in said action or proceeding, which sum is hereby secured. In any such action, plaintiff shall be entitled to the appointment of a receiver, without notice, to take possession of the Collateral and to exercise such powers as the Court shall confer upon him.

7.) Any requirement of reasonable notice to Debtor shall be met if such notice to such Debtor is deposited in U.S. mail by certified mail, postage prepaid to the address of Debtor, as hereinabove set forth (or to such other address as Debtor may have requested in writing), at least seven (7) days before the time of the event set forth in such notice.

8.) Publicity for any public sale shall be deemed commercially reasonable if such sale is advertised once, not less than seven (7) days nor more than twenty (20) days, prior to the date of sale, in the classified advertising section of a daily or weekly newspaper circulated in the community where the sale is to be held.

9.) At request of Secured Party, Debtor will execute one or more financing statements giving notice of this Security Agreement and Debtor hereby authorizes and empowers Secured Party to execute such financing statement or statements for and in the name of Debtor.

10.) If more than one Debtor executes this Agreement, the word Debtor herein and all words used with reference to Debtor shall be deemed to be plural, and their obligations shall be joint and several.

11.) Each person who joins in executing this Agreement and any note or notes secured thereby, hereby agrees and expressly assents, to the liability of their separate property for all their debts and obligations herein mentioned.

CORPORATE FORM OF ACKNOWLEDGEMENT

State of Texas as:

County of Harris as:

On this 13th day of August, 1979, before me personally appeared James B. Bumgardner, Sr. and Charlie Brown, to me personally known, who being by me duly sworn, say that they are the President and Vice-President, respectively, of Trumix Concrete Company, 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 they acknowledge that the execution of the foregoing instrument was the free act and deed of said corporation.

Linda Bost
Notary Public
in and for Harris County, Texas

(NOTORIAL SEAL)

My commission expires June, 1980.