



SECURITY AGREEMENT

Made on December 3, 1971, between
(Date)

5486
RECORDATION NO. _____ Filed & Recorded
DEC 21 1971 - 11 35 AM
INTERSTATE COMMERCE COMMISSION

RYDAL EQUIPMENT CO., Reading Terminal, Philadelphia, Pa. 19107
(Names of all Debtors) (Street and No.) (City) (State) (Zip Code)

(herein called "Debtor"), and

THE PHILADELPHIA NATIONAL BANK Broad and Chestnut Streets, Philadelphia, Pa. 19101
(Street and No.) (City)

(herein called "Bank"), said address being Bank's address at which information concerning Bank's security interest here-
under may be obtained.

SECURITY INTEREST: Debtor hereby grants to Bank a security interest in (i) the following described property, which
is to be purchased with the proceeds of the loan being made by Bank of even date herewith:

DESCRIPTION OF PROPERTY (State whether new or used)	MAKE OR MANUFACTURER	SERIAL NUMBER	MODEL NO. OR YEAR
100 100-ton new steel railroad gondola cars bearing Reading Company road numbers 38700 to 38799, inclusive.			

and all replacements thereof and all accessories, parts and equipment now or hereafter affixed thereto or used in connection
therewith; ~~and (ii) the following described property, now owned or hereafter acquired by the Debtor:~~

all said property being hereinafter collectively called the "Collateral". Said security interest secures the payment of the ob-
ligation of the Debtor to the Bank of even date herewith and all future advances and all other existing and future liabilities
whether absolute or contingent, of the Debtor to the Bank of any nature whatsoever and out of whatever transactions
arising.

APPLICATION OF LOAN: If the Collateral is being purchased with a loan being made by Bank of even date herewith,
Debtor will apply the proceeds of said loan delivered to him in full or partial payment of such purchase price and for no
other purposes, and Debtor hereby authorizes Bank to disburse the proceeds of said loan directly to the seller of the Collateral.

DEBTOR WARRANTS AND AGREES THAT:

- (i) The Collateral is used, or to be used, primarily:
- check in Debtor's business
one for personal, family, household or farm purposes, and the Debtor's residence is the address stated
after the name of the Debtor above.
- (ii) The Collateral will be located at:
- check the address stated after the name of the Debtor above
one operated on various railroad lines.
(describe realty if item (iii) is applicable)
- applicable (iii) The Collateral is affixed or is to be affixed to the real estate described in item (ii) above.
only if checked
- (iv) If the Collateral is to be used primarily in Debtor's business, the chief place of business of the Debtor is:
- check the address stated after the name of the Debtor above
one _____
if applicable

The additional terms on the reverse side hereof are hereby made a part hereof.

THE PHILADELPHIA NATIONAL BANK (Secured Party) ^{APPROVED} RYDAL EQUIPMENT CO. (SEAL)
_{BY} _{DEBTOR}

By Sharon Leggett J. S. Vickers
(Name and Title)

By: J. R. Greene (SEAL)
J. R. Greene (Debtor) Vice President

By Attest: [Signature]
(Name and Title) Secretary

