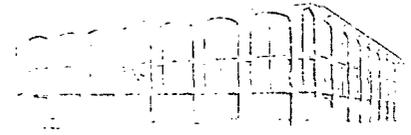


# Hutchinson National bank and trust company



February 16, 1979

RECORDATION NO. **10150** Filed 1425

**FEB 27 1979 - 10 30 AM**

INTERSTATE COMMERCE COMMISSION

**9-027A2111**  
**FEB 27 1979**  
Date  
Fee \$ **50.00**  
ICC Washington, D. C.

Secretary  
Interstate Commerce Commission  
Washington, D.C. 20433

Dear Sir:

Enclosed for recordation under the provisions of Section 20c of the Interstate Commerce Act and the regulations promulgated thereunder, as amended, are the original and two counterparts of a Security Agreement dated February 16, 1979.

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

Four (4) type 112A340W railroad tank cars manufactured by Richmond Tank Car Company and bearing reporting marks and numbers WPWX 125, WPWX 126, WPWX 127 and WPWX 128, respectively,

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

Debtor: Wilson Propane Wholesale Company, Inc.  
707 North Main Street  
South Hutchinson, Kansas 67505

AND

Petroleum Products, Inc.  
707 North Main Street  
South Hutchinson, Kansas 67505

Secured Party: Hutchinson National Bank and Trust Company  
One Polaris Plaza  
OPERATION BR. P.O. Box 1488  
HUTCHINSON, KANSAS 67501

**FEB 27 10 27 AM '79**

RECORDED



*C. T. Kammer*  
*C. Dunlap*

Interstate Commerce Commission  
February 16, 1979  
Page 2.

The undersigned is an executive officer of the 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 Mr. Scott A. Woods, Senior Vice President, Hutchinson National Bank and Trust Company, P. O. Box 1488, Hutchinson, Kansas 67501, or to the bearer hereof.

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

Very truly yours,

HUTCHINSON NATIONAL BANK AND TRUST COMPANY

By: Scott A. Woods  
Scott A. Woods, Senior Vice President

SAW:pb

Enclosures



Interstate Commerce Commission  
Washington, D.C. 20423

2/27/79

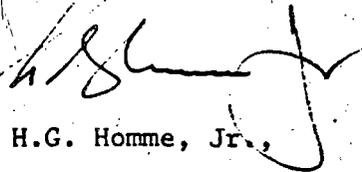
OFFICE OF THE SECRETARY

Scott A. Woods  
Senior Vice Pres.  
Hutchinson National Bank & Trust Co.  
1 Polaris Plaza  
Hutchinson, Kansas 67501

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 2/27/79 at 10:30am, and assigned recordation number(s) 10150

Sincerely Yours,



H.G. Homme, Jr.,  
Secretary

Enclosure(s)

SE-30-T  
(2/78)

# SECURITY AGREEMENT

COUNTERPART

Hutchinson, Kansas

February 16, 19 79

To: Hutchinson National Bank & Trust Company

The undersigned and each of the undersigned grant to Hutchinson National Bank & Trust Company (Bank) a security interest in the following property and any and all increases, additions, accessions, substitutions and proceeds thereto and therefor (herein called Collateral):

Four (4) type 112A340W railroad tank cars manufactured by Richmond Tank Car Company and bearing reporting marks and numbers WPWX 125, WPWX 126, WPWX 127 and WPWX 128, respectively,

RECORDATION NO. 10150 Filed 1425  
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INTERSTATE COMMERCE COMMISSION

together with all rights relating thereto. Should the Bank deem any Collateral inadequate or unsatisfactory, or should the value of the Collateral decline, the Bank shall have the right to call for additional Collateral to its satisfaction.

The security interest granted to the Bank hereunder shall secure all obligations of the undersigned to the Bank, howsoever created, evidenced or arising, whether direct or indirect, absolute or contingent, or now or hereafter existing, or due or to become due (Obligations).

If the Collateral includes livestock, Debtor grants to Bank a security interest in all increases thereof, feed and equipment used in feeding or handling livestock, and all Debtor's right, title and interest in all contracts and leases covering lands for pasture and grazing purposes. If Collateral consists of crops, this agreement includes all annual and perennial crops and products thereof which are growing or planned on the property described above or on the mortgage signed by Debtor.

If any notification of intended disposition by the Bank of any of the Collateral is required by law, such notification, if mailed, shall be deemed reasonably and properly given if mailed at least ten (10) days before such disposition, postage prepaid, addressed to the undersigned either at the address shown below or at any other address of the undersigned appearing on the records of the Bank. The rights, duties and obligations hereunder of the Bank and the undersigned shall, unless otherwise required by law, be governed by the provisions of the Uniform Commercial Code as in effect from time to time in the State of Kansas and other laws of the State of Kansas, or the laws in the State where filed.

If more than one party shall sign this Agreement, the term "undersigned" shall mean and include all parties signing this Agreement and each of them, jointly and severally.

The Debtor agrees that he has read this agreement and that this agreement includes and is subject to the additional provisions set forth below and on the reverse side hereof, such additional provisions, without limitation because of enumeration, being incorporated herein by reference.

If the Collateral is to be attached to real estate, a legal description of the real estate is as follows:

and the name of the record owner is Not Applicable and if the Collateral is attached to real estate prior to the perfection of the security interest granted hereby, the Debtor will on demand of the Secured Party furnish the latter with a disclaimer or disclaimers, signed by all persons having an interest in the real estate, or any interest in the Collateral which is prior to the Secured Party's interest.

This security agreement continues on the reverse side.

**NOTICE TO DEBTOR: 1. Do not sign this agreement before you read it. 2. You are entitled to a copy of this agreement. 3. You may prepay the unpaid balance at anytime without penalty.**

WILSON PROPANE WHOLESALE COMPANY, INC.

HUTCHINSON NATIONAL BANK AND TRUST COMPANY  
(SECURED PARTY)

By: M. M. Burke  
M. M. Burke Debtor President

HUTCHINSON, KANSAS

PETROLEUM PRODUCTS, INC.

By: Howard R. Hunter  
Howard R. Hunter, President

By: M. M. Burke  
M. M. Burke, President

## ADDITIONAL PROVISIONS

**FURTHER WARRANTIES AND COVENANTS OF THE DEBTOR:** The Debtor hereby warrants and covenants that:

1. Except for the security interest granted hereby, the Debtor is the owner of the Collateral free from any prior lien, security interest or encumbrance; and the Debtor will defend the Collateral against all claims and demand of all persons at any time claiming the same or any interest therein.

2. The Debtor will not sell or offer to sell or otherwise transfer or encumber the Collateral or any interest therein without the prior written consent of the Secured Party.

3. No financing statement covering any of the Collateral or any proceeds thereof is on file in any public office. The Debtor will immediately notify the Secured Party in writing of any change in address from that shown in this agreement and will also upon demand furnish to the Secured Party such further information and will execute and deliver to the Secured Party such financing statements mortgages and other papers and will do all such acts and things as the Secured Party may at any time or from time to time reasonably request and/or as may be necessary to appropriate to establish and maintain a valid security interest in the Collateral as security for the Obligations subject to no prior liens or encumbrances.

4. The Debtor will keep the Collateral at all times insured against risks or loss or damage by fire (including so-called extended coverage), theft and such other casualties as the Secured Party may reasonably require, including collision in the case of any motor vehicle, all in such amounts, under such forms of policies, upon such terms, for such periods and written by such companies or underwriters as the Secured Party may approve, losses in all cases to be payable to the Secured Party and the Debtor as their interest may appear. All policies of insurance shall provide for at least ten days prior written notice of cancellation to the Secured Party; and the Debtor shall furnish the Secured Party with certificates of such insurance or other evidence satisfactory to the Secured Party as to compliance with the provisions of this paragraph. The Secured Party may act as attorney for the Debtor in making, adjusting and settling claims under such policies, in cancelling such insurance and endorsing the Debtor's name or any drafts drawn by insurers of the Collateral.

5. The Debtor will keep the Collateral free from any adverse lien, security interest or encumbrance and in good order and repair, will not waste or destroy the Collateral or any part thereof and will not use the Collateral in violation of any applicable statute, ordinance or policy of insurance thereon. The Secured Party may examine and inspect the Collateral at any reasonable time or times wherever located.

6. The Debtor will pay promptly when due all taxes and assessments upon the Collateral or for its use or operation or upon this agreement or any note(s) evidencing any of the Obligations.

**ADDITIONAL RIGHTS OF PARTIES.** At its option, but without obligation to the Debtor to do so, the Secured Party may discharge taxes, liens or security interests or other encumbrances at any time levied or placed on the Collateral, may place and pay for insurance thereon, may order and pay for the repair, maintenance and preservation thereof and pay any necessary filing or recording fees. The Debtor agrees to reimburse the Secured Party on demand for any payment made or any expense incurred by the Secured Party pursuant to the foregoing authorization. Any insurance premiums paid for by Secured Party shall be extended to Secured Party in the event the policies are cancelled. Until default the Debtor may have possession of the collateral and use the same in any lawful manner not inconsistent with this agreement.

If after giving prior notification and giving the Debtor reasonable opportunity to perform his warranties and covenants as to insuring and preserving the Collateral the Secured Party pays for performance of the duties on behalf of the Debtor, Secured Party may add the amounts paid to the debt. Within a reasonable time after advancing any sums, Secured Party shall state to Debtor in writing the motion of the sums advanced, any charges with respect to this amount, and any revised payment schedule and, if the duties of the Debtor performed by the Secured Party pertain to insurance, a brief description of the insurance paid for by the Secured Party including the type and amount of coverages. Secured Party may make a finance charge for sums so advanced at a rate not exceeding the ANNUAL PERCENTAGE RATE stated in the obligation secured hereby.

**EVENTS OF DEFAULT—REMEDIES.** Upon the happening of any of the following events or conditions namely: (i) default in the payment or performance of any of the Obligations or of any covenants or liability contained or referred to herein or in any note evidencing any of the Obligations; (ii) any warranty, representation or statement made or furnished to the Secured Party by or on behalf of the Debtor in connection with this agreement or to induce the Secured Party to make a loan to the Debtor proving to have been false in any material respect when made or furnished; (iii) loss, theft, substantial damage, destruction, sale or encumbrance to or any of the Collateral, of the making of any levy, seizure or attachment thereof or thereon; (iv) death, dissolution, termination of existence, insolvency, business failure, appointment of a receiver of any part of the property of, assignment for the benefits of creditors by, or the commencement of any proceedings under any bankruptcy or insolvency laws by or against Debtor or any guarantor or surety for the Debtor, thereupon, or at any time thereafter (such default not having previously been cured) or for any other reason the Secured Party may deem the prospect of payment, performance, or realization of Collateral is significantly impaired, the Secured Party at its option may declare all of the Obligations to be immediately due and payable and shall then have the remedies of a secured party under the Uniform Commercial Code of Kansas, or other applicable law, including, without limitation thereto, the right to take possession of the Collateral. The Secured Party may require the Debtor to make the Collateral available to the Secured Party at a place to be designated by the Secured Party which is reasonably convenient to both parties. Unless the Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market the Secured Party will give the Debtor at least ten days' prior written notice of the time and place of any public sale thereof or of the time after which any private sale or any other intended disposition thereof is to be made. Expenses of retaking, holding, preparing for sale, selling or the like shall be paid from the proceeds of the Collateral.

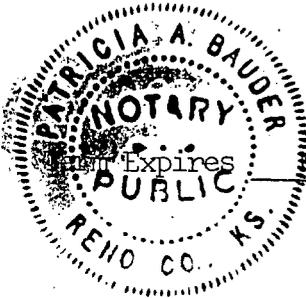
**GENERAL.** This agreement and the security interest in the Collateral created hereby shall terminate when Obligations have been paid in full. No waiver by the Secured Party of any default shall be effective unless in writing nor operate as a waiver of any other default or of the same default on a future occasion. All rights of the Secured Party hereunder shall inure to the benefits of its successors and assigns; and all obligations of the Debtor shall bind the heirs, legal representatives, successors and assigns of the Debtor. If there be more than one Debtor, their obligations hereunder shall be joint and several. This agreement shall take effect when signed by the parties hereto.

ACKNOWLEDGMENT

STATE OF KANSAS)  
                                  )ss:  
COUNTY OF RENO )

On this 16th day of February, 1979, before me personally appeared Howard R. Hunter, to me personally known, who being by me duly sworn, says that he is the President of Hutchinson National Bank and Trust 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 he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

*Patricia A. Bauder*  
\_\_\_\_\_  
Patricia A. Bauder      NOTARY PUBLIC



Expires May 6, 1979 \_\_\_\_\_

