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SECURITY AGREEMENT INTERSTATE COMMERCE COMMISSION  
COVERING RAILROAD EQUIPMENT

between

THE INDIANA NATIONAL BANK,

Owner Trustee

THE INDIANA NATIONAL BANK,

Lender

Dated as of December 18, 1972

[Covering 3 Locomotives]

SECURITY AGREEMENT

COVERING RAILROAD EQUIPMENT

THIS SECURITY AGREEMENT dated as of December 18, 1972, from THE INDIANA NATIONAL BANK, a national banking association, not in its individual capacity but solely as trustee under an Owner Trust Agreement dated December 18, 1972, with Steak n Shake, Inc., as beneficiary (the "Debtor"), to THE INDIANA NATIONAL BANK, a national banking association (the "Bank"), WITNESSES:

WHEREAS, the Debtor has entered into a Finance Agreement dated December 18, 1972 (the "Finance Agreement", the defined terms therein being used herein with the same meaning, unless otherwise defined herein) with the Bank and other parties; and

WHEREAS, the Bank has agreed on the terms and conditions set forth in the Finance Agreement to make a Loan to the Debtor, the proceeds of which are to be used by Debtor to finance Equipment:

NOW, THEREFORE, in consideration of the premises and in order to secure the prompt payment of the principal of and interest on the Note (whether now or hereafter outstanding) and of all other moneys payable and to be payable under the Finance Agreement, the Collateral Assignment of Lease and hereunder (collectively the "Indebtedness") and the timely and faithful performance and observance by the Debtor of all of the agreements, covenants, and provisions contained in each of the aforesaid agreements, the Debtor has granted, conveyed, pledged, sold, mortgaged, assigned, transferred, set over and granted a security interest, and does hereby grant, convey, pledge, sell, mortgage, assign, transfer, set over and grant a security interest unto the Bank in (i) the units of Equipment described in Attachment No. 1 annexed hereto, and which are the basis for a loan made by the Bank to the Debtor; (ii) all Equipment, substitute equipment, accessories and replacement and added parts which may now or hereafter be placed on or installed in any of the Equipment described in item (i) above (all such Equipment, accessories and replacement and added parts described in items (i) and (ii) above being hereinafter sometimes collectively called the "Security Equipment"); (iii) all proceeds (including, without limitation, insurance and indemnity payments) from the sale, loss, or other disposition of the Equipment; and (iv) all rights, claims, and causes of action, if any, which the Debtor may have against any manufacturer of Equipment or any other party, by contract or otherwise, in respect of any defect in the Equipment (such Equipment, proceeds, and rights, claims, and causes of action described in items (i) through (iv) above being hereinafter sometimes collectively called the "Collateral").

TO HAVE AND TO HOLD all and every part of the Collateral unto the Bank, and its successors and assigns, for its and their own use and benefit forever;

PROVIDED, HOWEVER, and these presents are on the condition that, if the Debtor, or its successors or assigns, shall pay or cause to be paid to the Bank all of the Indebtedness in accordance with its terms, as provided in the Finance Agreement, in the Note, in the Collateral Assignment of Lease and herein, and shall well and faithfully perform and observe all of the agreements, covenants, and provisions hereof and thereof at the time and in the manner specified, then this Agreement and rights and powers granted herein and hereby shall cease to be binding and shall be of no further force and effect, otherwise the same shall be and remain in full force and effect; and

PROVIDED FURTHER, that, subject to the terms and provisions hereof and unless otherwise stated herein, the Debtor may retain possession, use, and enjoyment of the Collateral as long as, but only as long as, no Event of Default shall have occurred and be continuing.

SECTION 1. The Debtor hereby constitutes the Bank, and its successors and assigns, the true and lawful attorney of the Debtor, irrevocably and with full power of substitution, in the name of the Debtor or otherwise to demand, receive, compromise, sue for, and give acquittance for any and all moneys and claims for money due and to become due under or arising out of this Agreement, to endorse any checks or other instruments or orders in connection therewith, and to file any claims or take any actions or institute any proceedings with respect thereto which the Bank may deem necessary or advisable in its sole and complete discretion. Anything herein contained to the contrary notwithstanding, neither the Bank nor its nominee or assignee shall have any obligation or liability by reason of or arising out of this Agreement to make any inquiry as to the nature or sufficiency of, to present or file any claim with respect to, or to take any action to collect or enforce the payment of, any amounts to which it may be entitled at any time or times by virtue of this Agreement.

SECTION 2. The Debtor will cause this Security Agreement, any assignments hereof or any amendments or supplements hereto or thereto to be filed and recorded in accordance with Section 20c of the Interstate Commerce Act; and the Debtor will from time to time do and perform any other act and will execute, acknowledge, deliver, file, register, deposit and record any and all further instruments required by law or reasonably requested by the Bank for the purpose of proper protection, to the satisfaction of counsel for the Bank, of its title to the Equipment and its rights under this Agreement or for the purpose of carrying out the intention of this Agreement; and the Debtor will promptly furnish to the Bank certificates or other evidence of such filing, registering, depositing and recording satisfactory to the Bank.

The Debtor will cause each unit of the Equipment to be kept numbered with its identifying number as set forth in Attachment No. 1 and will keep and maintain, plainly, distinctly, permanently and conspicuously on each side of each unit, in letters not less than one inch in height, the words

"THE INDIANA NATIONAL BANK, SECURITY OWNER"

or other appropriate words designated by the Bank, with appropriate changes thereof and additions thereto as from time to time may be required by law in order to protect the security interest of the Bank in such unit and the rights of the Bank under this Agreement. The Debtor will not permit any unit to be placed in operation or exercise any control or dominion over the same until such names and word or words shall have been so marked on both sides thereof and will replace or cause to be replaced promptly any such names or word or words which may be removed, defaced or destroyed. The Debtor will not permit the identifying number of any unit of Equipment to be changed except in accordance with a statement of new identifying number to be substituted therefor, which statement shall have previously been filed with the Bank and filed, recorded or deposited in all public offices where this Agreement shall have been filed, recorded or deposited.

Except as above provided, the Debtor will not allow the name of any person, association or corporation to be placed on any unit of the Equipment as a designation that might be interpreted as a claim of ownership; provided, however, that the Debtor may cause the Equipment to be lettered with the names or initials or other insignia customarily used by the Sublessee or its affiliates on railroad equipment used by it of the same or a similar type for convenience of identification of the rights of the Sublessee or its affiliates to use the Equipment under the Sublease.

SECTION 3. The Debtor hereby represents and warrants that the Debtor owns, on the date hereof, the Security Equipment described in Attachment No. 1 hereto free and clear of all liens, charges and encumbrances of any nature whatsoever, except for the security interest created hereby and the rights of the lessee under a lease which has been assigned to the Bank pursuant to the Assignment, and the rights of a sublessee under a sublease consented to by the Bank, and shall continue to so hold the same, except as otherwise specifically permitted herein.

SECTION 4. In the event of the actual or constructive total loss of any Security Equipment, all casualty payments in respect of such Security Equipment shall be paid to the Bank and applied by the Bank, provided no Event of Default, or an event which with the lapse of time or the giving of notice or both would constitute an Event of Default, shall have occurred and be continuing in the following order: first, to the payment of accrued interest

on that percentage of the unpaid principal amount of the Note which is equal to the percentage that the amount borrowed to finance such Security Equipment was of the original principal amount of the Note, second, to the ratable reduction of such percentage of each of the principal installments thereafter coming due on the Note as is equal to the percentage that the amount borrowed to finance such Security Equipment is of the original principal amount of the Note, and third, the balance, if any, shall be paid over to the Debtor; provided, however, if within 60 days after any such loss the Debtor shall replace such Security Equipment under the Lease thereof with comparable Equipment then the Bank will pay over to the Debtor such amount of such casualty payments as may be required to reimburse the Debtor for the cost of acquiring such replacement Equipment provided that the Debtor simultaneously therewith subjects such replacement Equipment to this Agreement; and provided further that no Event of Default or event which with the lapse of time or the giving of notice or both, would constitute an Event of Default shall have occurred and be continuing. Any moneys not paid over to the Debtor in accordance with the foregoing proviso shall be applied by the Bank as hereinabove provided by this paragraph.

SECTION 5. To the extent that the Debtor can grant such right, the Bank shall at all times have the right to enter into and upon any premises wherein any of the Security Equipment may be situated for the purpose of locating and inspecting the same, observing its use, and/or otherwise protecting the security interest created herein.

SECTION 6. The Bank may, at any time and from time to time, at its option, perform any act which is undertaken by the Debtor to be performed by the Debtor hereunder, but which the Debtor shall fail to perform, and may take any other action which the Bank may deem necessary for the maintenance, preservation, or protection of its security interest in the Collateral, or of any lease thereof approved by the Bank pursuant to the Finance Agreement or the assignment of any rental payment or other moneys due thereunder. All moneys advanced by the Bank in connection with any of the foregoing, together with interest at the rate of one percent (1%) per month, or the maximum lesser rate permitted under applicable law, shall be repaid by the Debtor to the Bank, upon demand, and shall be secured hereby as provided in Section 14 hereof. The making of such advance by the Bank shall not, however, relieve the Debtor of liability for any default hereunder until the full amount of all such moneys so advanced and such interest thereon shall have been repaid by the Debtor to the Bank and such default shall have otherwise been cured.

SECTION 7. No unit of Security Equipment shall be moved from or transferred to any location not specified for such unit in Attachment No. 1 annexed hereto, without the prior written consent of the Bank, except that (i) upon termination of any lease of any

unit of Security Equipment, the Debtor may cause such unit to be delivered to such place of business or warehouse of the Debtor as may be specified in a notice to the Bank, but only if all action required by Section 2 hereof shall have been taken with respect to such unit in the jurisdiction to which such unit is to be removed; (ii) pursuant to such a lease, the Debtor may transfer any unit of Security Equipment to another location of the respective lessee in the continental United States, upon prior written notice to the Bank; provided, however, that such removal shall be permitted hereunder only if all action required by Section 2 hereof shall have been taken with respect to such unit and the lease thereof and the rental payments and other moneys due thereunder, in the jurisdiction to which such unit is to be removed; and (iii) the respective manufacturer may temporarily remove any unit of Security Equipment to a location, and for a period specified in a notice from the Debtor to the Bank, for the purpose of servicing such unit.

SECTION 8. The Debtor shall not, without the prior written consent of the Bank:

(a) permit any of the Collateral to be levied upon under legal process or to fall under any other lien or encumbrance of whatever nature, except the rights of lessee under the Lease and the sublessee under the Sublease to the extent any such levy, process, lien or encumbrance shall result from Debtor's acts or matters under Debtor's control;

(b) cause or permit anything to be done which may impair the value of the Collateral or the security interest therein intended to be granted hereby to the extent any such action or thing shall result from Debtor's acts or matters under Debtor's control; or

(c) sell, assign (including by virtue of assignments by operation of law), mortgage, pledge, or otherwise transfer or encumber any of the Collateral (except the rights of lessee under the Lease and the rights of sublessee under the Sublease), or suffer or permit any party other than the Bank to perfect any security interest in the Collateral, whether for purchase money or otherwise.

SECTION 9. The Debtor agrees that, at its own cost and expense, it will maintain and keep each unit of the Equipment in good order and repair.

SECTION 10. On or before March 31 in each year, commencing with the calendar year which begins after the expiration of 120 days from the date of this Agreement, the Debtor shall cause to be furnished to the Bank an accurate statement (a) setting forth as at the preceding December 31 the amount, description and numbers of all units of the Equipment that have suffered a Casualty Occurrence during the preceding calendar year (or since the date of this Agreement in the case of the first such statement) and such other information regarding the condition and

state of repair of the Equipment as the Bank may reasonably request and (b) stating that, in the case of all Equipment repaired or repainted during the period covered by such statement, the numbers and markings required by Section 2 hereof have been preserved or replaced. The Bank shall have the right, by its agents, to inspect the Equipment and the Debtor's records with respect thereto at such reasonable times as the Bank may request during the term of this Agreement.

SECTION 11. During the term of this Agreement, the Debtor will comply, and will cause every lessee or sublessee or user of the Equipment to comply, in all respects (including, without limitation, with respect to the use, maintenance and operation of the Equipment) with all laws of the jurisdictions in which its or such lessees' or sublessees' operations involving the Equipment may extend, with the interchange rules of the Association of American Railroads and with all lawful rules of the Department of Transportation, the Interstate Commerce Commission and any other legislative, executive, administrative or judicial body exercising any power or jurisdiction over the Equipment, to the extent that such laws and rules affect the title, operation or use of the Equipment, and in the event that such laws or rules require any alteration of any unit of the Equipment, or in the event that any equipment or appliance on any such unit shall be required to be changed or replaced, or in the event that any additional or other equipment or appliance is required to be installed on any such unit in order to comply with such laws or rules, the Debtor will make such alterations, changes, replacements and additions at its own expense, provided, however, that the Debtor may, in good faith, contest the validity or application of any such law or rule in any reasonable manner which does not, in the opinion of the Bank, adversely affect the property or rights of the Bank under this Agreement.

SECTION 12. The Debtor will pay or discharge any and all sums claimed by any party from, through or under the Debtor or its successors or assigns which, if unpaid, might become a lien, charge, security interest or other encumbrance upon or with respect to the Equipment, or any part thereof, of the interest of the Bank therein, equal or superior to the Bank's security interest therein, and will promptly discharge any such lien, charge, security interest or other encumbrance which arises, but shall not be required to pay or discharge any such claim so long as the validity thereof shall be contested in good faith and by appropriate legal proceedings in any reasonable manner and the nonpayment thereof does not, in the opinion of the Bank, adversely affect the security interest of the Bank in or to the Equipment or otherwise under this Agreement. Any amounts paid by the Bank in discharge of liens, charges or security interests upon the Equipment shall be secured by and under this Agreement.

This covenant will not be deemed breached by reason of liens for taxes, assessments or governmental charges or levies, in each case not due and delinquent, or undetermined or inchoate materialmen's, mechanics', workmen's, repairmen's or other like liens arising in the ordinary course of business and, in each case, not delinquent.

SECTION 13. (a) Upon the occurrence and during the continuance of any default under this Agreement, the Finance Agreement or the occurrence of an Event of Default, as defined, under either the Lease between Debtor or the Sublease, but subject always to any mandatory requirements of applicable law then in effect and such other rights of the Lessee under the Lease and the Sublessee under the Sublease; the Bank may, at its option, do any one or more or all of the following acts, as the Bank in its sole and complete discretion may then elect:

(i) exercise all the rights and remedies in foreclosure and otherwise granted to mortgagees and secured parties under the provisions of applicable law;

(ii) institute legal proceedings for the specific performance of any covenant or agreement herein undertaken by the Debtor, or for aid in the execution of any power or remedy herein granted;

(iii) exercise all rights and remedies of Lessor under the Lease;

(iv) institute legal proceedings to foreclose upon and against the security interest granted in and by this Agreement, to recover judgment for all amounts then due and owing as Indebtedness, and to collect the same out of any of the Collateral;

(v) institute legal proceedings for the sale, under the judgment or decree of any court of competent jurisdiction, of any of the Collateral;

(vi) institute legal proceedings for the appointment of a receiver or receivers pending foreclosure hereunder or the sale of any of the Collateral under the order of a court of competent jurisdiction or under other legal process;

(vii) personally, or by agents or attorneys, enter into and upon any premises wherein the Collateral or any part thereof may then be situated, and take possession of all or any part thereof or render it unusable; and, without being responsible for loss or damage, hold, store, and keep idle, or operate, lease or otherwise use or permit the use of the same or any part thereof for such time and upon such terms and conditions as the Bank may deem to be in its own best interest, and demand, collect, and retain all hire,

earnings and all other sums due and to become due in respect of the same from any party whomsoever, accounting only for net earnings arising from such use, if any, after charging against all receipts from the use of the same and from any subsequent sale thereof, by court proceedings or pursuant to subsection (viii) of this Section 13, all costs and expenses of, and damages or losses by reason of, such use and/or sale; or

(viii) personally, or by agents or attorneys, enter upon and into any place wherein the same may then be located, and take possession of any part or all of the Collateral, with or without process of law and without being responsible for loss or damage, and sell or dispose of all or any part of the same, free from any and all claims of the Debtor or of any other party claiming by, through, or under the Debtor at law, in equity, or otherwise, at one or more public or private sales, in such place or places, at such time or times, and upon such terms as the Bank may determine, in its sole and complete discretion and in light of its own best interests, with or without any previous demand on or notice to the Debtor or advertisement of any such sale or other disposal; and for the aforesaid purposes, all notice of sale, advertisement, and demand and any right or equity of redemption otherwise required by, or available to the Debtor under, applicable law are hereby waived by the Debtor to the fullest extent permitted by applicable law. The power of sale hereunder shall not be exhausted by one or more sales, and the Bank may from time to time adjourn any sale to be made pursuant to this Section 13.

(b) In the event that any mandatory requirement of applicable law shall obligate the Bank to give prior notice to the Debtor of any of the foregoing acts, the Debtor hereby covenants and agrees that a notice sent to it in writing by certified U.S. mail, return receipt requested, at least five (or such longer period as may be required by applicable law) business days before the date of any such act, at One Indiana Square, Indianapolis, Indiana 46204, shall be deemed to be reasonable notice of such act and, specifically, reasonable notification of the time and place of any public sale hereunder and reasonable notification of the time after which any private sale or other intended disposition to be made hereunder is to be made.

(c) The proceeds from the sale of the Collateral pursuant to any of the provisions of this Section 13 after payment of all expenses related to the sale of the Collateral shall be applied to the payment first, on installments of interest due on the Note, second, on installments of principal due on the Note and third, any excess to the Debtor.

SECTION 14. To the fullest extent that it may lawfully so agree, the Debtor shall not at any time insist upon, claim, plead, or take any benefit or advantage of any appraisalment, valua-

tion, stay, extension, moratorium, redemption, or any similar law now or hereafter in force in order to prevent, delay, or hinder the enforcement of this Agreement or the absolute sale of any part or all of the Collateral or the possession thereof by any purchaser at any sale pursuant to Section 13 above; and the Debtor, for itself and all who may claim through it, as far as it or they now or hereafter lawfully may do so, hereby waives the benefit of all such laws, and all right to have the Collateral marshalled upon any foreclosure hereof, and agrees that any court having jurisdiction to foreclose this Agreement may order the sale of the Collateral as an entirety.

SECTION 15. At any sale pursuant to Section 13 hereof, the Bank or its agent may to the extent permitted by applicable law bid for and purchase the Collateral offered for sale, may make payment on account thereof as hereinafter in this Section 15 provided, and, upon compliance in full with the terms of such sale, may hold, retain, and dispose of such property without further accountability therefor to the Debtor or any other party. In any such sale to the Bank, the Bank may, for the purpose of making payment for the Collateral or any part thereof so purchased, use any claim for Indebtedness then due and payable to it, as a credit against the purchase price.

SECTION 16. The Bank makes no representations or warranties with respect to the Collateral or any part thereof, and the Bank shall not be chargeable with any obligations or liabilities of the Debtor with respect thereto. The Debtor shall settle any and all claims with respect to the Collateral, and the Bank shall have no liability or obligation arising out of any of such claims.

SECTION 17. (a) Without in any manner, or to any extent or degree qualifying its obligations under Section 2 hereof, at any time and from time to time, upon the written request of the Bank and at the sole expense of the Debtor, the Debtor shall promptly and duly execute, acknowledge, witness and deliver any and all such further instruments and documents, and take such further actions, as the Bank may reasonably request, to obtain for the Bank the full benefits of this Agreement and of the rights and powers herein granted. The Debtor hereby authorizes the Bank to effect any filing or recording which the Bank has requested pursuant to Section 2 hereof to the extent permitted by applicable law. The costs and expenses of the Bank with respect to such actions shall be payable by the Debtor on demand.

(b) The Debtor hereby further represents and warrants that it has not, and covenants that it shall not, as long as this Agreement shall remain in effect, except with the prior written consent of the Bank and upon the terms and conditions, if any, specified in such consent, enter into any agreement amending or supplementing any purchase agreement with respect to Security

Equipment which would affect the rights assigned by item (iv) of the granting clause or which would have the effect of settling or compromising any such rights.

SECTION 18. Each right, power, and remedy herein specifically granted to the Bank or otherwise available to it shall be cumulative, and shall be in addition to every other right, power, and remedy herein specifically given or now or hereafter existing at law, in equity, or otherwise; and each right, power, and remedy, whether specifically granted herein or otherwise existing, may be exercised, at any time and from time to time, as often and in such order as may be deemed expedient by the Bank in its sole and complete discretion; and the exercise or commencement of exercise of any right, power, or remedy shall not be construed as a waiver of the right to exercise, at the same time or thereafter, the same or any other right, power, or remedy. No delay or omission by the Bank in exercising any such right or power, or in pursuing any such remedy, shall impair any such right, power, or remedy or be construed to be a waiver of any default on the part of the Debtor or an acquiescence therein. No waiver by the Bank of any breach or default of or by the Debtor under this Agreement shall be deemed to be a waiver of any other or similar, previous, or subsequent breach or default.

SECTION 19. Satisfaction of Undertaking. The obligations of the Debtor under Sections 2, 9, 10 and 11 shall be deemed in all respect satisfied, so long as the Lease of Railroad Equipment dated as of the date hereof between Debtor, as lessor, and The Indiana National Bank, as trustee under a Lessee Trust Agreement dated December 18, 1972, with Indiana National Leasing, Inc., as beneficiary, as lessee, is in effect, by the Lessee's undertakings contained in Sections 4, 5 and 8 of the Lease. The Debtor shall not have any responsibility for the Lessee's failure to perform such obligations, but if the same shall not be performed, they shall constitute the basis for an event of default hereunder pursuant to Section 13.

It is understood and agreed, anything herein to the contrary notwithstanding, that (except for the agreement set forth in the last sentence of this paragraph) each and all of the representations, undertakings and agreements herein made on the part of the Debtor, are made and intended not as personal representations, undertakings and agreements by The Indiana National Bank or Steak n Shake, Inc., or for the purpose or with the intention of binding The Indiana National Bank or Steak n Shake, Inc. personally but are made and intended for the purpose of binding only the Trust Estate as such term is used in the Owner Trust Agreement and no personal liability or responsibility therefor is assumed by or shall at any time be asserted or enforceable against The Indiana National Bank or Steak n Shake, Inc., all such personal liability, if any, being expressly waived and released by the Bank

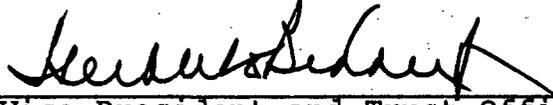
and by all persons claiming by, through or under the Bank; provided, however, that the Bank, or any person claiming by, through or under the Bank, making claim hereunder, may look only to the Trust Estate for satisfaction of the same. The Debtor agrees not to enter into any amendment of the Owner Trust Agreement without the prior written consent of the Bank, the Lessee and the Sublessee.

SECTION 20. This Agreement shall be binding upon and inure to the benefit of the Debtor and the Bank, and their respective successors and assigns, except that the Debtor may not assign or transfer its rights hereunder without the prior written consent of the Bank.

SECTION 21. This Agreement is intended to comply with the laws of the State of Indiana, and any provisions hereof not so complying shall be deemed to be modified accordingly in the manner and to the extent which shall best effect the intentions and purposes reflected in and contemplated by this Agreement.

IN WITNESS WHEREOF, the Debtor has by its indicated officer thereunto duly authorized, executed and delivered this Security Agreement Covering Railroad Equipment on the day and year first above written.

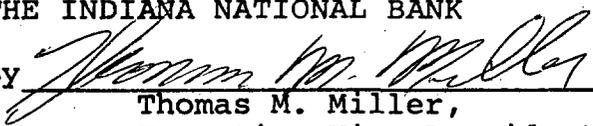
THE INDIANA NATIONAL BANK,  
as Owner Trustee

By   
Vice President and Trust Officer

DEBTOR

The foregoing Security Agreement  
Covering Railroad Equipment is  
hereby accepted:

THE INDIANA NATIONAL BANK

By   
Thomas M. Miller,  
Executive Vice President

BANK

STATE OF INDIANA )  
 ) SS:  
COUNTY OF MARION )

Before me, a Notary Public in and for said County and State, personally appeared Herbert D. Biddle, Jr., to me personally known, who, by me being duly sworn, states that he is a Vice President and Trust Officer of The Indiana National Bank, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed this day 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.

WITNESS my hand and Notarial Seal this 20th day of December, 1972.

Virginia Houk  
Notary Public

My commission expires:

March 15, 1975

VIRGINIA HOUK, Notary Public  
My Commission Expires March 15, 1975

STATE OF INDIANA )  
 ) SS:  
COUNTY OF MARION )

Before me, a Notary Public in and for said County and State, personally appeared Thomas M. Miller, to me personally known, who, by me being duly sworn, states that he is the Executive Vice President of The Indiana National Bank, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed this day 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.

WITNESS my hand and Notarial Seal this 8th day of December, 1972.

Louise Wake  
Notary Public

My commission expires:

April 7, 1976

<u>Manufacturer's Name and Road Serial Numbers</u>	<u>Equipment Type and Model No.</u>	<u>Name of Lessee</u>	<u>Location of Equipment</u>	<u>Number of Operational Units at Respective Location</u>
General Motors Corporation (Electro- Motive Division) Road Nos. 30 through 32 inclusive	SW-1500 Diesel- Electric Locomotive	The Indiana National Bank, Lessee Trustee under a Lessee Trust Agreement dated December 18, 1972	Indianapolis Indiana	3

Attachment No. 1 to  
Security Agreement Covering  
Railroad Equipment