

RECORDATION NO. 8028-A Filed & Recorded

APR 21 1977 -1 15 PM

Interstate Commerce Commission
Washington, D.C. 20423

INTERSTATE COMMERCE COMMISSION

Gentlemen:

Enclosed for recordation under the provisions of Section 20c of the Interstate Commerce Act, as amended, are the original and one counterpart of an Assignment executed March 29, 1977.

The attached document pertains to a Financing Statement (together with Security Agreement) executed August 18, 1975 which was recorded at 4:35 p.m. on August 20, 1975 and assigned Recordation Number 8028.

A general description of the equipment covered by the attached assignment is:

Sixty (60) ACF 100-ton covered hopper cars, LGIX 315 through LGIX 374, both inclusive

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

Assignor: National Bank of Commerce Trust and Savings Association
P. O. Box 82408
Lincoln, Nebraska 68501

Assignee: Fourth National Bank and Trust Company, Wichita
P. O. Box 1090
Wichita, Kansas 67201

The undersigned is the Assignor mentioned in the enclosed document and has knowledge of the matters set forth therein.

Please return the original of the Assignment to Fourth National Bank and Trust Company, Wichita, P. O. Box 1090, Wichita, Kansas 67201.

C. T. Kennerly

Interstate Commerce Commission
Page Two

Also enclosed is a check in the amount of \$10.00
covering the required recording fee.

Very truly yours,

NATIONAL BANK OF COMMERCE TRUST
AND SAVINGS ASSOCIATION

BY Richard J. Stehly
Its _____

ASSIGNOR AS AFORESAID

Enclosures

STATE OF NEBRASKA)
) SS:
COUNTY OF LANCASTER)

On this 29th day of March, 1977, before me personally appeared Richard J. Stehly, to me personally known, who being by me duly sworn, says that he is a Vice President of NATIONAL BANK OF COMMERCE TRUST AND SAVINGS ASSOCIATION, 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.

Harold J. Rauscher

[Seal]

My commission expires _____



SECURITY AGREEMENT

August 18, 1975

DATE

Lincoln Industries, Inc.

a resident of 1702 First National Bank Building

NO. AND STREET

Lincoln

Lancaster

Nebraska

CITY

COUNTY

STATE

(hereinafter called "DEBTOR"), for consideration grants to

Name: National Bank of Commerce Trust and Savings Association

Office Address: P.O. Box 82408, Lincoln, Nebraska

(hereinafter called "SECURED PARTY") a security interest in the following property and any and all additions, accessions and substitutions thereto or therefore (hereinafter called the "COLLATERAL"):

Sixty, ACF Industries, 100 ton Roller Bearing, 4,650 Cubic Feet, Center Flow, Continuous Hatch, Gravity Outlet, Covered Hopper Cars, Consecutive Serial Numbers LGIX 315 through and including LGIX 374 and the contract rights with respect thereto and proceeds of both.

Mark if applicable (a) All of Debtor's inventory including all goods, merchandise, raw materials, goods in process, finished goods and all other tangible personal property now owned or hereafter acquired and held for sale or lease or furnished or to be furnished under contracts of service or used or consumed in Debtor's business (all hereinafter called the "Inventory"), and in contract rights with respect thereto and proceeds of both. Without limitation the term "Inventory" includes

Mark if applicable (b) All accounts, notes, drafts, chattel paper, acceptances and other forms of obligations and receivables now or hereafter received by or belonging to Debtor for goods sold by it or for services rendered by it, all guaranties and securities therefor, all right, title and interest of Debtor in the merchandise which gave rise thereto including the right of stoppage in transit, and all rights of Debtor earned or yet to be earned under contracts to sell goods or render services and in the proceeds thereof.

The security interest granted hereby is to secure payment of the indebtedness evidenced by a certain promissory note of even date herewith payable to the Secured Party, or order, as follows:

~~Accrued interest shall be payable on October 1, 1975, January 1, 1976, April 1, 1976, and July 1, 1976; then \$93,750.00 plus accrued interest on the first day of each third month thereafter with a final payment due on July 1, 1980.~~

together with such additional sums as may hereafter be advanced to the Debtor or expended by the Secured Party or its assigns on behalf of the Debtor or his assigns for any purpose whatsoever and evidenced by notes, drafts, open account, or otherwise, with interest thereon at rates to be fixed at the time of advancing or expending such additional sums, provided, however, that the making of any such advances or expenditures shall be optional with Secured Party, or its assigns; and this security agreement shall secure the payment of any and all extensions or renewals and successive extensions or renewals of said note or notes, and of any indebtedness at any time owing to Secured Party, or its assigns, and shall further secure the payment of any and all indebtedness owing by Debtor to Secured Party, and for all of which this security agreement shall stand as a continuing security until paid (all of such indebtedness being referred to as the "Obligations"); and the Debtor agrees that the Secured Party, its successors or assigns, may apply any payments made on the Obligations secured hereby, at its option, on any of the notes or other indebtedness secured hereby.

DEBTOR EXPRESSLY WARRANTS AND COVENANTS:

1. That except for the security interest granted hereby Debtor is, or to the extent that this agreement states that the Collateral is to be acquired after the date hereof, will be, the owner of the Collateral free from any adverse lien, security interest or encumbrance; and that Debtor will defend the Collateral against all claims and demands of all persons at any time claiming the same or any interest therein.

Mark if applicable 2. Debtor is a duly organized and existing corporation under the laws of the State of Kansas and is duly qualified and in good standing in every other state in which it is doing business.

Mark if applicable 3. The execution, delivery and performance hereof are within Debtor's corporate powers, have been duly authorized, are not in contravention of law or the terms of Debtor's charter, by-laws, or other incorporation papers or of any indenture, agreement or undertaking to which Debtor is a party, or by which it is bound.

Mark if applicable 4. As to all accounts receivable, Debtor will from time to time, as requested by Secured Party give Secured Party a list of the accounts receivable existing at the time of the request and all accounts reported to the Secured Party will be good and valid accounts representing an undisputed bona fide indebtedness of the account debtor to Debtor for merchandise theretofore shipped or delivered pursuant to or in connection with a contract of sale or for services theretofore rendered by Debtor to or for said account debtor; there are and will be no set-offs or counter claims of any nature whatsoever against any such account; no agreement under which any deduction or discount may be claimed has been or will be made with the account debtor on any of such accounts except as reflected in the report furnished by Debtor; the Debtor will be lawful owner of all such accounts and will have good right to pledge, sell, assign and transfer the same and grant a security interest therein. None of such accounts has been or will be pledged, sold, assigned or transferred to any other person than Secured Party or in any way encumbered except to Secured Party and Debtor will warrant and defend all accounts against the lawful claims and demands of all persons.

5. Debtor will keep its records concerning accounts, contract rights and inventory at..... Debtor will at all reasonable times and from time to time allow Secured Party by or through any of its officers, agents, employees, attorneys, or accountants to examine and inspect the inventory and to examine, inspect and make extracts from Debtor's books and other records, and to arrange for verification of accounts receivable, under reasonable procedures directly with account debtor or by other methods. Debtor will furnish to Secured Party upon request all notes or other papers evidencing any accounts receivable and any guaranties, securities or other documents and information relating thereto.

Mark if applicable 6. So long as Secured Party does not request that the account debtors on the Collateral be notified of the assignment thereof to Secured Party, Debtor shall make collections of such accounts and turn over such proceeds to Secured Party weekly or at such longer intervals as the Secured Party may allow, together with a collection report in form satisfactory to Secured Party. Secured Party may at any time notify account debtors that the accounts have been assigned to Secured Party and shall be paid to Secured Party. Upon request of Secured Party at any time, Debtor will so notify such account debtors and will indicate on all billings to such account debtors that the accounts are payable to Secured Party. Any proceeds of accounts thereafter received by Debtor shall be turned over to the Secured Party daily in the exact form in which they are received.

7. To evidence Secured Party's rights hereunder Debtor will assign or endorse the Collateral or proceeds thereof to Secured Party as Secured Party may request. Secured Party shall have full power to collect, compromise, endorse, sell or otherwise deal with the Collateral or proceeds thereof in its own name or that of Debtor. Debtor shall pay to Secured Party on demand any and all expenses, incurred or expended by Secured Party in the collection or attempted collection of Collateral and in protecting and enforcing the obligations and other rights of Secured Party hereunder.

Mark if applicable 8. With regard to inventory Debtor shall immediately notify Secured Party of any event causing loss or depreciation in the value of the inventory and the amount of such loss or depreciation. Debtor will deliver to Secured Party prior to the tenth day of each month a report in form satisfactory to Secured Party with respect to the next preceding month, showing opening inventory, inventory acquired, inventory sold and delivered, inventory sold and held for future delivery, inventory returned or repossessed, inventory used or consumed in Debtor's business and closing inventory.

Mark if applicable 9. Until default, Debtor may use the inventory in any lawful manner not inconsistent with this agreement or with the terms or conditions of any policy of insurance thereon and may also sell the inventory in the ordinary course of business. A sale in the ordinary course of business does not include a transfer in partial or total satisfaction of a debt. Debtor will report to Secured Party weekly, or at such longer intervals as Secured Party may allow, the sales of inventory for such week or longer period. All proceeds of inventory received by Debtor shall be turned over to Secured Party, together with the periodic report required above, unless Secured Party agrees that the proceeds for any period need not be turned over to it.

10. That no financing statement covering the Collateral or any proceeds thereof is on file in any public office and that at the request of Secured Party, Debtor will join with Secured Party in executing one or more financing statements pursuant to the Nebraska Uniform Commercial Code in form satisfactory to Secured Party and will pay the cost of filing such financing statement, this security agreement and any continuation or termination statement, in all public offices wherever filing is deemed by Secured Party to be necessary or desirable.

11. To pay all taxes and assessments of every nature which may be levied or assessed against the Collateral.

12. Not to permit or allow any adverse lien, security interest or encumbrance whatsoever upon the Collateral and not to permit the same to be attached or replevined.

13. At its option, Secured Party may discharge taxes, liens or security interests or other encumbrances at any time levied or placed on the Collateral and may pay for the repair of any damage or injury and may pay for the maintenance and preservation of the Collateral. Debtor agrees to reimburse Secured Party on demand for any payment made or expense incurred by Secured Party pursuant to the foregoing authorization. Until such reimbursement, the amount of any such payment, with interest at the rate of 9% per annum from date of payment until reimbursement, shall be added to the indebtedness owed by Debtor and shall be secured by this security agreement.

14. That Debtor will at Debtor's own expense forthwith insure the tangible Collateral in a reliable insurance company against loss or damage by fire, extended coverage and theft for an amount equal to the value of said Collateral, and keep the same so insured continuously until the full amount of said indebtedness is paid, with loss payable to Secured Party as its interest may appear, and that Debtor will on demand deliver said policies of insurance or furnish proof of such insurance to the Secured Party, and in case of loss, the Secured Party shall retain from the insurance money an amount equal to the total balance of said indebtedness remaining unpaid, whether according to the tenor and effect of any promissory note or notes evidencing such indebtedness the same is due or not. Should the Debtor fail or refuse to forthwith effect such insurance and deliver the policies or furnish proof of such insurance as aforesaid, or fail to keep the Collateral so insured continuously until the full amount of said indebtedness is paid, the Secured Party may at its option effect such insurance and the amount so paid for such insurance with interest at the rate of 9% per annum from date of payment until repaid shall be added to said indebtedness, and the same shall be secured by this security agreement.

15. Debtor will pay the reasonable attorney's fees of Secured Party and said Debtor will pay said Secured Party any and all costs and expenses incurred in recovering possession of the Collateral and incurred in enforcing this security agreement, and the same shall be secured by this security agreement.

16. That Debtor will not use the Collateral in violation of any applicable statutes, regulations or ordinances.

UNTIL DEFAULT Debtor may have possession of the Collateral and use it in any lawful manner not inconsistent with this agreement and not inconsistent with any policy of insurance thereon, and upon default Secured Party shall have the immediate right to the possession of the Collateral.

DEBTOR SHALL BE IN DEFAULT under this agreement upon the happening of any of the following events or conditions:

- (a) default in the payment or performance of any obligation, covenant or liability contained or referred to herein or in any note evidencing the same;
- (b) any warranty, representation or statement made or furnished to Secured Party by or on behalf of Debtor proves to have been false in any material respect when made or furnished;
- (c) any event which results in the acceleration of the maturity of the indebtedness of Debtor to others under any indenture, agreement or undertaking;
- (d) loss, theft, damage, destruction, sale (except as authorized in paragraph 9 hereof) or encumbrance to or of any of the Collateral, or the making of any levy, seizure or attachment thereof or thereon;
- (e) death, dissolution, termination of existence, insolvency, business failure, appointment of a receiver of any part of the property of, assignment for the benefit of creditors by, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Debtor or any guarantor or surety for Debtor.

UPON SUCH DEFAULT and at any time thereafter, or if it deems itself insecure, Secured Party may declare all Obligations secured hereby immediately due and payable and shall have the remedies of a secured party under the Nebraska Uniform Commercial Code. Secured Party may require Debtor to assemble the Collateral and deliver or make it available to Secured Party at a place to be designated by 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, Secured Party will give Debtor reasonable 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. The requirements of reasonable notice shall be met if such notice is mailed, postage prepaid, to the address of Debtor shown at the beginning of this agreement at least five days before the time of the sale or disposition.

No waiver by Secured Party of any default shall operate as a waiver of any other default or of the same default on a future occasion. The taking of this security agreement shall not waive or impair any other security said Secured Party may have or hereafter acquire for the payment of the above indebtedness, nor shall the taking of any such additional security waive or impair this security agreement; but said Secured Party may resort to any security it may have in the order it may deem proper, and notwithstanding any collateral security, Secured Party shall retain its right of setoff against Debtor.

All rights of Secured Party hereunder shall inure to the benefit of its successors and assigns; and all promises and duties of Debtor shall bind his heirs, executors or administrators or his or its successors or assigns. If there be more than one Debtor, their liabilities hereunder shall be joint and several.

This agreement shall become effective when it is signed by Debtor.

Debtor: **Lincoln Industries, Inc.**

By: *D. C. Macy*
NAME TITLE

This STATEMENT is presented to a filing officer pursuant to the Uniform Commercial Code:

1. Debtor(s) (Last Name First) and address(es) Lincoln Industries, Inc. 1702 First National Bank Bldg. Lincoln, Ne. 68508	2. Secured Party(ies) and address(es) National Bank of Commerce Trust & Savings Association P. O. Box 82408 Lincoln, Ne. 68501	3. Maturity date (if any): 8028 - A
--	--	-------------------------------------

4. This statement refers to original Financing Statement bearing File No. 8028 Filed with Interstate Commerce Commission Date Filed 4:35 pm 8-20 19 75	For Filing Officer (Date, Time and Filing Office) RECORDATION NO. 8028-A Filed & Recorded APR 21 1977 - 1 15 PM INTERSTATE COMMERCE COMMISSION
---	---

- 5. Continuation. The original financing statement between the foregoing Debtor and Secured Party, bearing file number shown above, is still effective.
- 6. Termination. Secured party no longer claims a security interest under the financing statement bearing file number shown above.
- 7. Assignment. The secured party's right under the financing statement bearing file number shown above to the property described in Item 10 have been assigned to the assignee whose name and address appears in Item 10.
- 8. Amendment. Financing Statement bearing file number shown above is amended as set forth in Item 10.
- 9. Partial Release. Secured Party releases the collateral described in Item 10 from the financing statement bearing file number shown above.

10. Fourth National Bank & Trust Company
Wichita, Kansas



No. of additional Sheets presented: _____

by: _____ National Bank of Commerce Trust & Savings Assn.
Signature(s) of Secured Party(ies)

Signature(s) of Debtor(s) (necessary only if item 8 is applicable).
NBC 1082

Statement of Continuation, Termination, Assignment, Amendment and Partial Release

STATE OF NEBRASKA)
) ss.
COUNTY OF LANCASTER)

On this 29 day of March, 1977, before me, the undersigned, a

Notary Public in and for said County, personally came Richard J. Stehly
to me personally known to be the Vice President of the corporation above
named and the identical person whose name is affixed to the above mortgage, and
acknowledged the execution thereof to be his voluntary act and deed as such officer
and the voluntary act and deed of said corporation.

Witness my hand and notarial seal the day and year last above written.



Notary Public



My commission expires:

FINANCING STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code.

1. Debtor(s) (Last name first) and address(es) Lincoln Industries, Inc. 1702 First National Bank Bldg. Lincoln, Nebraska 68508	Secured Party(ies) and address(es) National Bank of Commerce Trust and Savings Assn. P.O. Box 82408 Lincoln, Nebraska 68501	For Filing Officer (Date, Time, Number and Filing Office) RECORDATION NO. 8028 Filed & Registered AUG 20 1975 -4 35 PM INTERSTATE COMMERCE COMMISSION
--	---	--

DESCRIPTION OF COLLATERAL

Sixty, ACF Industries, 100 ton Roller Bearing, 4, 650 Cubic Feet, Center Flow, Continuous Hatch, Gravity Outlet, Covered Hopper Cars, Consecutive Serial Numbers LGIX 315 through and including LGIX 374 and the contract rights with respect thereto and proceeds of both.

(If collateral is goods which are or are to become fixtures.) The above described goods are affixed or to be affixed to: (Describe real estate)

(If proceeds are claimed.) The proceeds of the collateral are also covered, but unless specifically granted in the security agreement, the debtor has no authority to sell any portion of the collateral.

(If products are claimed.) The products of the collateral are also covered.

DEBTOR AGREES TO TERMS INCLUDED IN SECURITY AGREEMENT OF EVEN DATE.

Executed this 18th day of August, 19 75

National Bank of Commerce Trust & Savings Assn.

Lincoln Industries, Inc.

By: *[Signature]*
Commercial Loan Officer

By: *[Signature]*
Signature of Debtor