



491 N.W. 40th Avenue
Post Office Box 9208
Plantation, Ft. Lauderdale, Florida 33310
305/473-0555

10543

RECORDATION NO. Filed 1425

JUN 27 1979 - 10 30 AM

INTERSTATE COMMERCE COMMISSION

June 18, 1979

Interstate Commerce
Commission
12th and Constitution N.W.
Washington, D.C. 20423

Attention: Mildred Lee
Room 2227

No. 9-178A013
Date JUN 27 1979
Fee \$ 50.00
ICC Washington, D. C.

Dear Ms. Lee,

Enclosed please find two original security agreements we are forwarding to you which describe completely four box cars named as collateral to a \$173,000.00 loan of this date and due June 18, 1984 to our customers, Bruno DiGiulian and Patsy DiGiulian. This loan will be repaid monthly over the five year period at an interest rate of Barnett Bank of Broward County prime +1/2% with a minimum of 9% and a maximum of 12%.

Please record our security interest in the following described box cars:

Four 5344 cubic-foot capacity, 70-ton truck, 50-foot-6-inch, XM general purpose box cars manufactured by Pullman with I.D. numbers: CLP-7019, CLP-7026, CLP-7028, and CLP-7048 and all attachments and whether now owned or hereafter acquired and wherever located.

If you should have any questions regarding the security agreements or the loan, please do not hesitate to contact me at 473-0587.

Yours very truly,

H. C. Jarvis
Harold C. Jarvis
Assistant Vice-President
and Manager
Plantation Office

H CJ/jdj

Enclosures

Note: Also enclosed is a cashiers check for \$50.00 for our filing fee.

RECEIVED
JUN 27 9 14 AM '79

I.C.C.
FEE OPERATIONS

6/27/79

Interstate Commerce Commission
Washington, D.C. 20423

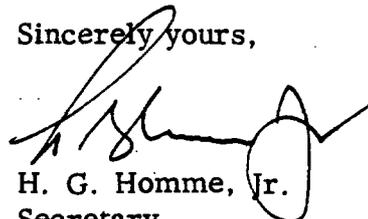
OFFICE OF THE SECRETARY

HAROLD G. JARVIS
ASSISTANT VICE PRESIDENT
AND MANAGER
491 N. W. 40TH AVENUE
PLANTATION, FT. LAUDERDALE, FL. 33310

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 6/27/79 at 10:30 AM , and assigned recordation number(s). 10543

Sincerely yours,



H. G. Homme, Jr.
Secretary

Enclosure(s)

SE-30
(3/79)



Barnett Bank of Broward County, Plantation Office 10543

RECORDATION NO. Filed 1425

JUN 27 1979 - 10 30 AM

INTERSTATE COMMERCE COMMISSION
Date June 18, 19 79

SECURITY AGREEMENT
(Equipment, Consumer Goods, Fixtures)

BRUNO DIGIULIAN & PATSY DIGIULIAN 4801 N.E. 23rd Avenue
Name No. and Street
Ft. Lauderdale, Florida 33308 (the Debtor) and BARNETT BANK

Broward County, Plantation Office (the Secured Party) agree as follows:

1. Security Interest. The Debtor hereby gives the Secured Party a continuing and unconditional security interest (Security Interest) in the goods described below and in all parts, accessories, attachments, additions, replacements, accessions, substitutions and in all proceeds thereof in any form together with all records relating thereto (the Collateral):

Four 5344 cubic foot capacity 70-ton truck 50-foot, 6-inches, XM general purpose box cars manufactured by Pullman with I.D. numbers: CLP-7019, CLP-7026, CLP-7028, and CLP-7048 and all attachments & whether now owned or hereafter acquired and wherever located.

If marked here, the Collateral also includes other goods of the same class or classes hereafter owned or acquired by the Debtor (except consumer goods, other than accessions), and the Secured Party shall have a security interest in all such after-acquired goods and all parts, accessories, attachments, additions, replacements and accessions, and in all proceeds thereof in any form.

If marked here, the Collateral is being acquired with the proceeds of a loan from the Secured Party to the Debtor. The Secured Party is authorized in its discretion to disburse the proceeds directly to the seller of the Collateral.

Debtor agrees that the fair value of the Collateral shall at all times be equal to at least per cent of the unpaid balance of the Indebtedness, and in the event the value of the Collateral drops below that amount, Debtor shall, upon demand by Secured Party, cause sufficient additional property to become subject to Secured Party's security interest under this agreement so that the total fair market value of all collateral equals or exceeds that percent of the outstanding indebtedness.

2. Indebtedness Secured. The borrowing relationship between the Debtor and the Secured Party is to be a continuing one and is intended to cover numerous types of extensions of credit, loans, overdraft payments, or advances made directly or indirectly to the Debtor. Accordingly, this Agreement and the Security Interest created by it secures payment of all obligations of any kind owing by the Debtor to the Secured Party whether now existing or hereafter incurred, direct or indirect, arising from loans, guaranties, endorsements or otherwise, whether related or unrelated to the purpose of the original extension of credit, whether of the same or a different class as the primary obligation, and whether the obligations are from time to time reduced and thereafter increased or entirely extinguished and new obligations thereafter incurred, including without limitation, any sums advanced and any expenses or obligations incurred by the Secured Party pursuant to this Agreement or any other agreement concerning, evidencing or securing obligations of the Debtor to the Secured Party, and any liabilities of the Debtor to the Secured Party, and any liabilities of the Debtor to the Secured Party arising from any source whatsoever (the "Indebtedness").

3. Warranties of Debtor. The Debtor warrants and so long as this Agreement continues in force shall be deemed continuously to warrant that: (a) the Debtor is the owner of the Collateral free of all security interests or other encumbrances, except the Security Interest; (b) the Debtor is authorized to enter into the Security Agreement; (c) the Collateral is used or bought for use primarily for the purpose marked below:

In business or professional operations;

DEBTOR

Patsy Digiulian

Bruno Digiulian

Linda H. Adams

Notary Public, State of Florida at Large
My Commission Expires Aug. 10, 1981
Bonded By American Fire & Casualty Company

graph 5 (a) (ii), (iii) or (iv) hereof with respect to any indorser or guarantor or any party liable for payment of any Indebtedness; or (vi) material falsity in any certificate, statement, representation, warranty or audit at any time furnished to the Secured Party by or on behalf of the Debtor or any indorser or guarantor or any other party liable for payment of any indebtedness, pursuant to or in connection with the Security Agreement or otherwise (including warranties in this Agreement) and including any omission to disclose any substantial contingent or liquidated liabilities or any material adverse change in fact disclosed by any certificate, statement, representation, warranty or audit furnished to the Secured Party; or (vii) any attachment or levy against the Collateral or any other occurrence which inhibits the Secured Party's free access to the Collateral.

(b) The Secured Party may declare all or any part of the Indebtedness to be immediately due without notice upon the happening of any Event of Default or if the Secured Party in good faith believes that the prospect of payment of all or any part of the Indebtedness or the performance of the Debtor's obligations under this Agreement or any other agreement now or hereafter in effect between the Debtor and the Secured Party is impaired. This paragraph is not intended to affect any rights of the Secured Party with respect to any Indebtedness which may now or hereafter be payable on demand.

(c) Upon the happening of any Event of Default the Secured Party's rights with respect to the Collateral shall be those of a secured party under the Uniform Commercial Code and any other applicable law from time to time in effect. The Secured Party shall also have any additional rights granted herein and in any other agreement now or hereafter in effect between the Debtor and the Secured Party. If requested by the Secured Party the Debtor will assemble the Collateral and make it available to the Secured Party at a place to be designated by the Secured Party.

(d) The Debtor agrees that any notice by the Secured Party of the sale or disposition of the Collateral or any other intended action hereunder, whether required by the Uniform Commercial Code or otherwise, shall constitute reasonable notice to the Debtor if the notice is mailed by regular or certified mail, postage prepaid, at least five days before the action to the Debtor's address as specified in this Agreement or to any other address which the Debtor has specified in writing to the Secured Party as the address to which notices shall be given to the Debtor.

(e) The Debtor shall pay all costs and expenses incurred by the Secured Party in enforcing this Security Agreement, realizing upon any Collateral and collecting any Indebtedness (including a reasonable attorney's fee) whether suit is brought or not and whether incurred in connection with collection, trial, appeal or otherwise, and shall be liable for any deficiencies in the event the proceeds of disposition of the Collateral does not satisfy the Indebtedness in full.

6. Miscellaneous: (a) The Debtor authorizes the Secured Party at the Debtor's expense to file any financing statement or statements relating to the Collateral (without the Debtor's signature thereon) which the Secured Party deems appropriate, and the Debtor appoints the Secured Party as the Debtor's attorney-in-fact to execute any such financing statement or statements in the Debtor's name and to perform all other acts which the Secured Party deems appropriate to perfect and to continue perfection of the Security Interest.

(b) The Debtor hereby irrevocably consents to any act by the Secured Party or its Agents in entering upon any premises for the purpose of either (1) inspecting the Collateral or (2) taking possession of the Collateral after any Event of Default; and the Debtor hereby waives his right to assert against the Secured Party or its Agents any claim based upon trespass or any similar cause of action for entering upon any premises where the Collateral may be located.

(c) The Debtor authorizes the Secured Party to collect and apply against the Indebtedness any refund of insurance premiums or any insurance proceeds payable on account of the loss or damage to any of the Collateral and appoints the Secured Party as the Debtor's attorney-in-fact to indorse any check or draft representing such proceeds or refund.

(d) (i) As further security the Debtor grants to the Secured Party a security interest in all property of the Debtor which is or may hereafter be in the Secured Party's possession in any capacity including all monies owed or to be owed by the Secured Party to the Debtor; and with respect to all of such property, the Secured Party shall have the same rights as it has with respect to the Collateral. (ii) Without limiting any other right of the Secured Party whenever the Secured Party has the right to declare any Indebtedness to be immediately due and payable (whether or not it has so declared), the Secured Party may set off against the Indebtedness all monies then owed to the Debtor by the Secured Party in any capacity whether due or not and the Secured party shall be deemed to have exercised its right to set off immediately at the time its right to such election accrues.

(e) Upon the Debtor's failure to perform any of its duties hereunder the Secured Party may, but it shall not be obligated to, perform any of such duties and the Debtor shall forthwith upon demand reimburse the Secured Party for any expense incurred by the Secured Party in doing so.

(f) No delay or omission by the Secured Party in exercising any right hereunder or with respect to any Indebtedness shall operate as a waiver of that or any other right, and no single or partial exercise of any right shall preclude the Secured Party from any other or further exercise of any other right or remedy. The Secured Party may cure any Event of Default by the Debtor in any reasonable manner without waiving the Event of Default so cured and without waiving any other prior or subsequent Event of Default by the Debtor. All rights and remedies of the Secured Party under this Agreement and under the Uniform Commercial Code shall be deemed cumulative.

(g) The Secured Party shall have no obligation to take and the Debtor shall have the sole responsibility for taking any steps to preserve rights against all prior parties to any instrument or chattel paper in the Secured Party's possession as proceeds of the Collateral. The Debtor waives notice of dishonor and protest of any instrument constituting Collateral at any time held by the Secured Party on which the Debtor is in any way liable and waives notice of any other action taken by the Secured Party.

(h) The rights and benefits of the Secured Party under this Agreement shall, if the Secured Party agrees, inure to any party acquiring an interest in the Indebtedness or any part thereof.

(i) The terms "Secured Party" and "Debtor" as used in this agreement include the heirs, personal representatives, and successors or assigns of those parties.

(j) If more than one Debtor executes this Security Agreement, the term "Debtor" includes each of the Debtors as well as all of them, and their obligations under this Agreement shall be joint and several.

(k) This Agreement may not be modified or amended nor shall any provision of it be waived except in writing signed by the Debtor and by an authorized officer of the Secured Party.

(l) This Agreement shall be construed under the Uniform Commercial Code and any other applicable Florida laws in effect from time to time.

(m) This Security Agreement is a continuing agreement which shall remain in force until the Secured Party shall actually receive written notice of its termination and thereafter until all of the Indebtedness contracted for or created before receipt of the notice and any extensions or renewals of that Indebtedness (whether made before or after receipt of the notice) together with all interest thereon both before and after the notice shall be paid in full.

7. Waiver. The Debtor hereby waives any rights Debtor may have to notice and a hearing before possession of collateral is effected by Secured Party by self-help, replevin, attachment or otherwise.