

555 CALIFORNIA STREET
SAN FRANCISCO 94104
415/391-4500

LAW OFFICES OF
BRONSON, BRONSON & MCKINNON

523 WEST SIXTH STREET

LOS ANGELES 90014

213/626-5314

9726

912 FORBES STREET
LAKEPORT, CA 95453
707/263-6400

RECORDATION NO. Filed 1425

No. 8-2721107

Date SEP 29 1978

RECORDATION NO. 9726 Filed 1425

SEP 29 1978 - 8 43 PM

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INTERSTATE COMMERCE COMMISSION

September 27, 1978

ICC Washington, D. C. **INTERSTATE COMMERCE COMMISSION**

RECEIVED
I.C.C. OPERATION BR.
SEP 27 3 42 PM '78

INTERSTATE COMMERCE COMMISSION
Interstate Commerce Building
Washington, D.C. 20044

Re: Western State Enterprises, Inc.

Ladies and Gentlemen:

You are hereby requested to record the enclosed original and two certified copies of the following documents:

- (1) Security Agreement
- (2) Assignment of Security Agreement

Enclosed is a check in the amount of \$60.00 to cover your recordation fee.

Under the Security Agreement Western State Enterprises, Inc., a California corporation, with its principal office at 1900 Avenue of the Stars, Suite 2440, Los Angeles, California 90067, as debtor, grants a security interest in the equipment hereinafter described in this letter to the eight individuals as secured parties who are listed as follows:

- | | |
|-----------------------|--|
| 1. Melvin J. Sherman | 5000 Arndel Drive
Woodland Hills, CA. 93164 |
| 2. Sheryl K. Sherman | 5000 Arndel Drive
Woodland Hills, CA. 93164 |
| 3. Richard B. Leavitt | 1900 Avenue of the Stars
Los Angeles, CA. 90067 |
| 4. Roberta Leavitt | 1900 Avenue of the Stars
Los Angeles, CA. 90067 |
| 5. Arthur Toll | 312 South Bedford Drive
Beverly Hills, CA. |
| 6. Charlotte Toll | 312 South Bedford Drive
Beverly Hills, CA. |

Carole Lilly
Some Lilly

Interstate Commerce Commission
September 27, 1978
Page Two

7. William M. Siegel 110 Spruce Street
 Philadelphia, Pennsylvania

8. J.B. Siegel 110 Spruce Street
 Philadelphia, Pennsylvania

Under the Assignment of Security Agreement, the eight individuals whose names and addresses are set forth above assign their interest in the Security Agreement to Golden State Sanwa Bank, a California state banking corporation, whose address is 626 Wilshire Boulevard, Los Angeles, California 90017.

The above described agreements relate to railway equipment consisting of fifteen (15) general service, 21,000 gallon rail tankcars, 100 ton roller bearing equipped with 12 lines interior coils, ICC road numbers LUCX 4001-4015, consecutively numbered.

When recorded, the documents should be returned to:

Hobart McK. Birmingham, Esq.
BRONSON, BRONSON & MCKINNON
523 West 6th Street, Suite 741
Los Angeles, California 90014

Very truly yours,


Hobart McK. Birmingham
Attorney for
GOLDEN STATE SANWA BANK

HMB:ndr

Interstate Commerce Commission
Washington, D.C. 20423

9/29/78

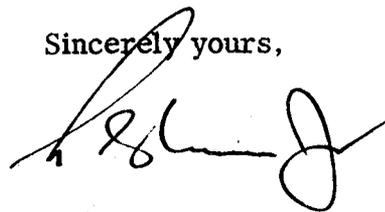
OFFICE OF THE SECRETARY

Hobart McK. Birmingham, Esq
Bronson, Bronson & McKinnon
523 West 6th Street, Suite 741
Los Angeles, California 90014

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 9/29/78 at 3:45pm, and assigned recordation number(s) 972~~0~~ & 972~~0~~-A

Sincerely yours,



H.G. Homme, Jr.,
Acting Secretary

Enclosure(s)

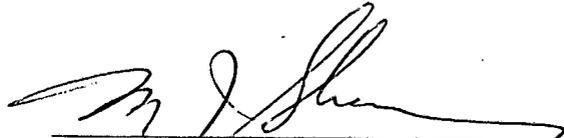
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(2/78)

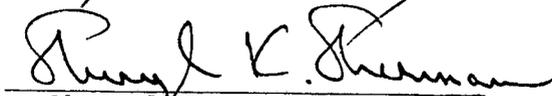
SEP 29 1978 8 40 PM

ASSIGNMENT OF SECURITY AGREEMENT INTERSTATE COMMERCE COMMISSION

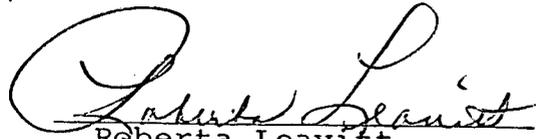
As security for repayment of the Promissory Note of the undersigned to Golden State Sanwa Bank, a California state banking corporation ("Bank"), of even date herewith in the amount of \$416,250, the undersigned hereby assign all right, title in and to the Security Agreement between the undersigned and Western State Enterprises, Inc., a California corporation ("WSE"), the security interest created thereby, the indebtedness and the promissory note secured thereby and the collateral covered thereby; and hereby authorize the Bank as their true, lawful and irrevocable attorney, or anyone on its order, to collect, discharge or enforce the rights of the undersigned under any of the foregoing, including the right to endorse any check or draft payable to us in connection with the foregoing obligations, or to compromise, extend, modify, or change the time of payment of, any of the foregoing obligations.

DATED: _____, 1978

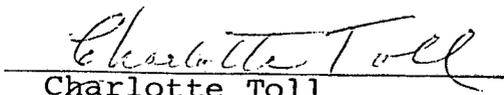

Melvin J. Sherman

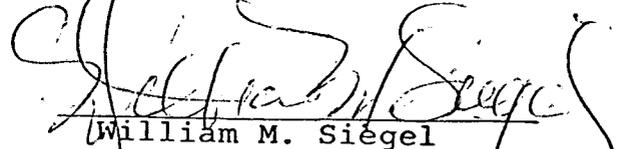

Sheryl K. Sherman


Richard B. Leavitt


Roberta Leavitt


Arthur Toll


Charlotte Toll


William M. Siegel

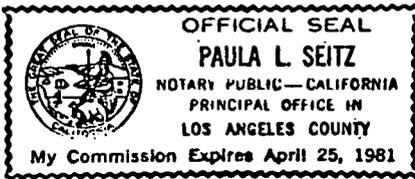

J.B. Siegel

STATE OF CALIFORNIA)
)
COUNTY OF LOS ANGELES) ss.

On this 1st day of Sept. 1978, before me personally appeared M. J. Sherman, to me known to be the person described in and who executed the foregoing instrument and he/she acknowledged that he/she executed the same as his/her free act and deed.

(Seal)

Paula L. Seitz
Notary Public



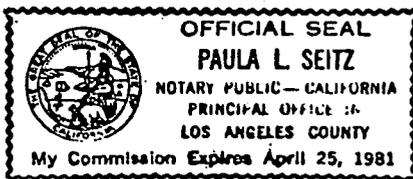
My commission expires:

4-25-81

STATE OF CALIFORNIA)
)
COUNTY OF LOS ANGELES) ss.

On this 1st day of Sept. 1978, before me personally appeared Sheryl K. Sherman, to me known to be the person described in and who executed the foregoing instrument and he/she acknowledged that he/she executed the same as his/her free act and deed.

(Seal)



Paula L. Seitz
Notary Public

My commission expires:

4-25-81

STATE OF CALIFORNIA)
)
COUNTY OF LOS ANGELES) ss.

On this 7th day of SEPTEMBER 1978, before me personally appeared ARTHUR TOLK, to me known to be the person described in and who executed the foregoing instrument and he/she acknowledged that he/she executed the same as his/her free act and deed.

(Seal)

Lani R. Turnbull
Notary Public



My commission expires:

May 10, 1982

STATE OF CALIFORNIA)
)
COUNTY OF LOS ANGELES)

ss.

On this 7th day of SEPTEMBER 1978, before me personally appeared CHARLOTTE TOLL, to me known to be the person described in and who executed the foregoing instrument and he/she acknowledged that he/she executed the same as his/her free act and deed.

(Seal)



Lani R. Turnbull
Notary Public

My commission expires:

May 10, 1982

STATE OF CALIFORNIA)
)
COUNTY OF LOS ANGELES) ss.

On this 7th day of SEPTEMBER 1978, before me personally appeared RICHARD B. LEAVITT, to me known to be the person described in and who executed the foregoing instrument and he/she acknowledged that he/she executed the same as his/her free act and deed.

(Seal)



Lani R. Turnbull
Notary Public

My commission expires:

May 10, 1982

STATE OF CALIFORNIA)
)
COUNTY OF LOS ANGELES) ss.

On this 7th day of ~~SEPTEMBER~~ 1978, before me personally appeared ROBERTA LEAVITT, to me known to be the person described in and who executed the foregoing instrument and he/she acknowledged that he/she executed the same as his/her free act and deed.

(Seal)



Lani R. Turnbull
Notary Public

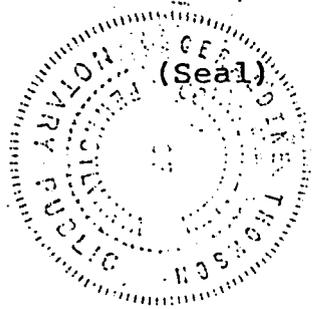
My commission expires:

May 10, 1982

Penna.
STATE OF ~~CALIFORNIA~~)
 PHILA) ss.
COUNTY OF ~~LOS ANGELES~~)

On this 5th day of SEPT. 1978, before me personally appeared WILLIAM M. SIEGEL, to me known to be the person described in and who executed the foregoing instrument and he/~~she~~ acknowledged that he/~~she~~ executed the same as his/~~her~~ free act and deed.

Geraldine Thomson
Notary Public

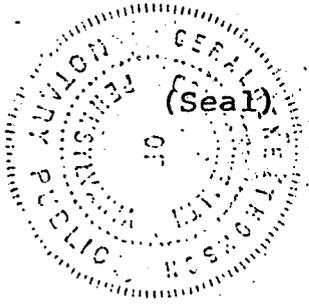


My commission expires:
GERALDINE THOMSON
Notary Public, Phila., Phila. Co.
My Commission Expires Jan. 4, 1982

STATE OF ^{Penna.} CALIFORNIA)
COUNTY OF ^{Phila.} LOS ANGELES)

ss.

On this 5th day of SEPT. 1978, before me personally appeared J. B SIEGEL, to me known to be the person described in and who executed the foregoing instrument and he/she acknowledged that he/she executed the same as ~~his~~ her free act and deed.



Geraldine Thomson
Notary Public

My commission expires:
GERALDINE THOMSON
Notary Public, Phila., Phila. Co.
My Commission Expires Jan. 4, 1982
