



THE CALLAWAY BANK

9791

ESTABLISHED 1857
FULTON, MISSOURI 65251

RECORDATION NO. Filed 1425

October 20, 1978

OCT 24 1978 10 25 AM

INTERSTATE COMMERCE COMMISSION

RECEIVED
OCT 24 10 20 AM '78
I. C. C. OPERATION BR.
FEE OPERATION BR.

No. 8-297A020
Date OCT 21 1978
Fee \$ 50.⁰⁰
ICC Washington, D. C.

Interstate Commerce Commission
12th & Constitution Avenues, N.W.
Room 1227
Washington, D. C. 20423

Attention: Mildred Lee

Gentlemen:

Enclosed are two copies of a security agreement covering five railroad cars. These are sent to you pursuant to our telephone conversation of a few days ago. You have on your desk, our previous letter enclosing security agreements and a recording fee. We ask that you please destroy these earlier security agreements since they carry erroneous serial numbers and record our lien pursuant to provisions of Section 20C of Interstate Commerce Act 49USC20C. This lien secures our credit to Mr. Edward D. Jones, Jr., Williamsburg, Missouri. Please return the acknowledged copy of this security agreement to us.

Very truly yours,

THE CALLAWAY BANK

John C. Harris, President

JCH/lm

Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

10/24/78

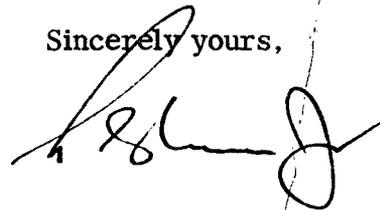
OFFICE OF THE SECRETARY

John C. Harris, President
The Callaway Bank
5 E. Fifth Street
Fulton, Missouri 65251

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 10/24/78 at 10:25am and assigned recordation number(s) 9791

Sincerely yours,



H.G. Homme, Jr.,
Acting Secretary

Enclosure(s)

SE-30-T
(2/78)

SECURITY AGREEMENT
(FOR DIRECT LOANS ONLY)

RECORDATION NO. 9791 Filed 1428

OCT 21 1978 - 10 25 AM

INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS, that Edward D. Jones, Jr.
(Name of Debtor)

residing at Williamsburg Callaway MO
(Address) (City) (County) (State)

Hereinafter (jointly and severally if there be more than one) called debtor, grants, conveys and gives to THE CALLAWAY BANK
(Name of Secured Party)

5 E. Fifth Street Fulton Missouri 65251
(Address) (City) (State)

hereinafter called secured party,

a SECURITY INTEREST in and to the following described property, hereinafter called collateral, together with all additions, replacements, accessions and accessories thereto as listed below or on the attached sheet which is incorporated herein:

- A. 5-4000 cu. ft. solid bottom high side rotary coupled 100 ton truck gondolas, manufactured by Thrall Manufacturing Co., Chicago Heights, Ill. Serial No. PLMX 5053, 5054, 5055, 5056 and 5057.

as security for payment of a note or notes executed by debtor to secured party.

- 1. Debtor agrees and warrants that he owns said collateral free and clear of any liens or encumbrances and that he has executed no financing statement or security agreement covering said collateral other than as follows: none
- 2. Debtor agrees and warrants that: (Check applicable box or boxes and fill in)

[] Said collateral is being purchased with the proceeds of the note or notes above-mentioned and authorizes the secured party to disburse the proceeds of said note directly to the seller of the collateral.

[] Said collateral will be used primarily for personal family use and will be located at _____

[X] Said collateral will be used primarily for business use to be located at various

[] Said collateral will be used primarily for farming operation and will be located at _____

on real estate described as: _____

Said real estate being owned by _____

[] Said collateral will be located at _____ and will be attached to or incorporated into real-estate-described as: _____

Said real estate being owned by _____

3. Debtor promises and agrees to keep said collateral insured from loss or destruction by fire, theft, collision and all other perils and to pay any and all taxes or charges which may be assessed against same. In the event that debtor shall fail to provide adequate insurance or to pay any taxes or charges assessed against said collateral, secured party may, without notice, at its option, but without any obligation or liability so to do, procure insurance, pay taxes or other said charges and add said sums to the balance of the debt herein secured. To the extent of the security interest herein granted, debtor hereby appoints the secured party the agent and attorney for the debtor in adjusting and cancelling such insurance and endorsing settlement drafts and hereby assigns to the secured party all sums including return premiums and dividends, as additional security, specifically agreeing that secured party may cancel any said insurance upon any default by debtor and apply any refund to the balance then due.

THE DEBTOR AGREES, REPRESENTS AND WARRANTS TO THE PROVISIONS ON THE REVERSE SIDE HEREOF AND AGREES THAT THEY ARE INCORPORATED HEREIN.

IN WITNESS WHEREOF, the parties hereto have executed this agreement this 10th day of October, 1978

THE CALLAWAY BANK
Secured Party
By [Signature]

[Signature] Debtor

Mylie G. Beeler
NOTARY PUBLIC STATE OF MISSOURI

DEBTOR REPRESENTS, AGREES AND WARRANTS:

1. That secured party shall have the right to negotiate or assign the security interest evidenced by this agreement and the note which it secures, and understands that secured party may do so without any notice to debtor. Debtor specifically agrees that if there is any assignment or transfer of the security agreement or note, the assignee or transferee shall have all of the secured party's rights and remedies under this agreement and that debtor will not assert as a defense, counter-claim, set-off, cross-complaint or otherwise, any claim, known or unknown, which he now has or hereafter acquires against the original secured party herein in any action commenced by an assignee or transferee of this agreement and the note which it secures.
2. That any extension of the time for payment of any installment hereunder, or the acceptance of only a part of such installment, or the failure of the secured party to enforce the strict performance of any covenant, promise or condition herein contained on the part of the debtor to be performed, shall not operate as a waiver of the right of the secured party thereafter to require that the terms hereof be strictly performed according to the tenor hereof. No party of this agreement shall be discharged from liability to the secured party by reason of the secured party's extending the time for payment of an installment or installments owing or due upon said loan, or by reason of the secured party's waiver or modification of any terms of the note evidencing such loan, or of any terms of this agreement.
3. That debtor will not sell, lease, exchange, waste or otherwise dispose of the collateral or execute any financing statement covering this collateral or create any security interest in the collateral except that created by this agreement.
4. That upon the occurrence of any of the following events, the secured party may accelerate any obligation secured by this agreement and may declare debtor in default under this agreement, said events being as follows:
 - (a) If the debtor fails to perform any obligation contained in this agreement or in any note evidencing any obligation hereby secured.
 - (b) If the debtor fails to fully comply with any provision of this agreement.
 - (c) If any warranty, representation or statement made or furnished to the secured party by or on behalf of the debtor was false in any material respect when made or furnished.
 - (d) If there occurs the dissolution, termination of existence or business failure of the debtor, or if there is commenced any proceeding under any bankruptcy or insolvency laws by or against the debtor or any guaranty or surety for the debtor, or if the debtor shall make an assignment for the benefit of creditors.
 - (e) If any loss, theft, damage or destruction of the collateral not covered by insurance containing a loss payable clause naming secured party occurs.
 - (f) If a judgment is entered against the debtor or any guarantor or surety for the debtor in any court in any jurisdiction or if any event occurs which results in the acceleration of the maturity of the indebtedness of the debtor to the secured party or others under any other undertaking.
 - (g) The occurrence of any event that causes the secured party to reasonably and seasonably deem itself insecure.
5. That upon default or at any time thereafter, secured party may, without notice, declare all obligations owed hereunder immediately due and payable and shall have all the rights and remedies of a secured party under the Uniform Commercial Code of Missouri, and any other applicable laws. Debtor will, at secured party's request, assemble the collateral and make it available to the secured party at such place as is designated by the secured party, which shall be reasonably convenient, it being specifically agreed by the debtor that any place in the city where this loan is made which may be designated by the secured party shall be deemed reasonably convenient to debtor and secured party. Any requirements of reasonable notice by the secured party shall be met if such notice is mailed, postage prepaid, to the address of the debtor shown at the beginning of this agreement (or to such other address as the debtor may have requested in writing) at least seven days before the time of the event set forth in such notice. Expense of retaking, holding, preparing for sale, selling and the like, shall include the secured party's reasonable attorney's fees and legal expenses. Debtor agrees to pay all reasonable attorney's fees and legal expenses allowable by law, incurred by secured party in enforcing its rights under this agreement.
6. That the security interest herein granted shall extend to all future advances made by the secured party to debtor and to any after acquired property of the same type, kind or nature purchased by the debtor, whether as replacement or otherwise.
7. This agreement shall be deemed to have been made in the State of Missouri, and shall be construed according to the laws of said State. If any part of this agreement is contrary to the laws of any State, the other parts of the agreement shall remain valid, effective and enforceable.
8. The rights and remedies herein conferred upon the secured party shall be cumulative and not alternative and shall be in addition to and not in substitution of or in derogation of the rights and remedies conferred by the Uniform Commercial Code of Missouri and any other laws.
9. All rights of the secured party hereunder shall inure to the benefit of its successors and assigns; and all obligations of the debtor shall bind his heirs, executors and administrators or his or its successors and assigns. If there be more than one debtor, their obligations hereunder shall be joint and several.
10. That at any reasonable time the debtor will allow the secured party or representatives of the secured party to examine and inspect the collateral wherever located. That if the collateral hereunder is inventory or equipment used for business purposes, the debtor will keep accurate books and records of the collateral and shall allow the secured party or representatives of the secured party to examine said books and records at any reasonable time as well as the collateral itself.
11. That if the collateral is inventory, the security interest herein granted shall also extend to all proceeds realized by the debtor from the sale of the collateral.