THE FIRST STATE BANK
OF FT. MEADE
A Flagship Bank

Post Office Box 786, 214 West Broadway, Fort Meade, Florida 33841
(813) 285-8133

RECORDATION NO. 10701-A Filed 1425

May 31, 1979

AUG 7 1979 - 1 25 PM

INTERSTATE COMMERCE COMMISSION

9-213A064

No.

RECORDATION NO. 10701 Filed 1425

Date AUG 7 1979

AUG 7 1979 - 1 25 PM

Fee $ 50.00

INTERSTATE COMMERCE COMMISSION Washington, D. C.

Office of the Secretary
Interstate Commerce Commission
Washington, D. C. 20423

Dear Sirs:

Pursuant to Section 20c of the Interstate Commerce Act and the Commission's rules and regulations thereunder, as amended, I enclose herewith for filing and recordation three copies of each of the following documents:

(1) Security Agreement dated May 31, 1979 between Edward A. Dean, Jr. and The First State Bank of Fort Meade.

(2) Assignment dated May 31, 1979 between Edward A. Dean, Jr. and The First State Bank of Fort Meade.

The names and addresses of the parties to the aforementioned documents are as follows:

(1) Security Agreement:

(a) Secured Party:

The First State Bank of Fort Meade
P. O. Box 786
Fort Meade, Florida 33841

(b) Debtor:

Edward A. Dean, Jr.
Rt. 1, Box 41-B
Fort Meade, Florida 33841

(2) Assignment:

(a) Assignor:

Edward A. Dean, Jr.
Rt. 1, Box 41-B
Fort Meade, Florida 33841

RECEIVED
AUG 7 1 18 PM '79
I. C. C.
FEE OPERATION BR.

(b) Assignee:

The First State Bank of Fort Meade
P. O. Box 786
Fort Meade, Florida 33841

Pursuant to the Security Agreement, the Debtor has granted to the Secured Party a security interest in the following units of equipment and in certain other collateral described in the Security Agreement:

Four 50-foot standard boxcars manufactured by Pullman-Standard Car Manufacturing Co.
No. CLP 7110
No. CLP 7112
No. CLP 7115
No. CLP 7116

And all rents, lease payments and profits received from the above.

Pursuant to the Assignment, the Assignor has assigned to the Assignee the Assignor's right, title and interest in, to and under the Security Agreement, including its security interest in the above described units of railroad equipment.

Please file and record the Security Agreement and the Assignment, assigning the Assignment the same recordation number as the Security Agreement, cross-indexing said documents and one to the other and indexing said documents under the names of the Secured Party, the Assignee, the Debtor and certain lessees of the above described units of railroad equipment.

The enclosed documents are being presented for recordation concurrently with the presentation for recordation of certain other documents to which the Secured Party and the Assignee are also parties, and a check is being presented for the aggregate fee for recording all such documents pursuant to 49 CFR 1116.1.

Please stamp all three copies of each of the two enclosed documents and the attached copy of this transmittal letter with your official recording stamp. You will wish to retain two copies of each of the two documents and the original of this transmittal letter for your files. It is requested that the one remaining copy of each of the two documents and of this transmittal letter be delivered to the bearer of this letter.

Very truly yours,

Dennis H. Courson
President

RECORDATION NO. 10701-A Filed 1425

AUG 7 1979 - 1 25 PM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT OF LEASES, RENTS AND PROFITS

THIS ASSIGNMENT, made this 31st. day of May, 1979, by and between EDWARD A. DEAN, JR., hereinafter referred to as "Obligor" and THE FIRST STATE BANK OF FORT MEADE, a state banking association, hereinafter referred to as "Bank".

WITNESSETH:

For value received and as additional security for the loan hereinafter mentioned, Obligor sells, transfers and assigns unto Bank, its successors, and assigns, all the right, title and interest of the Obligor in and to the rents, issues, profits, royalties, rights and benefits from the following described property:

Four 50-foot standard boxcars manufactured by Pullman-Standard Car Manufacturing Co.
Nos. CLP 7110, 7112, 7115 and 7116

The Obligor hereby authorizes and empowers Bank, its successors and assigns, to collect the said rents, profits, issues, revenues, royalties, rights and benefits, as they shall become due. It is understood and agreed, however, that no such demand shall be made unless and until there has been a default in the payment of the indebtedness secured by the note and security agreement herein mentioned, or default in the payment of the indebtedness secured by the note and security agreement herein mentioned, or default in payment of any other sums secured by said note and security agreement, and until such demand is made the Obligor is authorized to collect, or continue collection said rents, issues, profits, revenues, royalties, rights and benefits.

The term of this assignment shall be until the certain note (or any extension or renewal thereof) dated May 31, 1979, made, executed, and delivered by Obligor to Bank of the sum of One Hundred Thirty Thousand Five Hundred Dollars ($130,500.00) shall have been fully paid and satisfied, and the releasing and surrender of said promissory note shall constitute a release hereof.

Record & Return to
FLAGSHIP STATE BANK
OF POLK COUNTY Box 986
FORT MEADE, FLORIDA 33841

This assignment is given as additional security for the performance of each and all of the obligations and covenants of the note (or any extension or renewal thereof), and the amounts collected hereunder, less the expenses of collection, if any, shall be applied on account of principal and interest thereunder.

It is further covenanted and agreed that Obligor, his heirs, and assigns, shall have no rights, power or authority to alter, modify or amend the terms, or any of them, of the contracts now existing and hereinbefore described in any particular whatsoever without first obtaining the consent in writing of Bank to such alteration, modification or amendment.

Nothing herein contained shall be construed as making Bank, its successors and assigns, liable for laches or for failure to collect said rents, issues, profits, revenues, royalties, rights and benefits and it is understood that Bank is to account only for such sums as are actually collected.

IT IS FURTHER UNDERSTOOD AND AGREED that neither the existence of this assignment nor the exercise of the privilege to collect said rents, issues, profits, revenues, royalties, rights and benefits hereunder shall be construed as a waiver by Bank or its successors and assigns, of the right to enforce the payment of the debt hereinabove described in strict accordance with the terms and provisions of the note for which this assignment is given as additional security.

IN WITNESS WHEREOF, Obligor set his hand and seal this 31st. day of May, 1979.

Signed, sealed and delivered in the presence of:

Edward A. Dean, Jr.

Edward A. Dean, Jr.

STATE OF Florida
COUNTY OF Polk

On this 31st. day of May, 1979, before me personally appeared Edward A. Dean, Jr., to me known to be the person described in and who executed the foregoing instrument and he acknowledged that he executed the same as his free act and deed.

Notary Public
State of Florida at Large

My commission expires:
NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES JUNE 23 1980
Bonded Thru General Ins. Underwriters

FLAGSHIP STATE BANK OF POLK COUNTY
Fort Meade, Florida 33841

Secretary of Interstate Commerce Commission
Washington, D. C. 20423

Date August 2, 1979

~~CLERK OF CIRCUIT COURT~~,
~~Bartow, Florida~~.

RECORDATION NO. 19701 Filed 1425
AUG 7 1979 - 1 25 PM
INTERSTATE COMMERCE COMMISSION

GENTLEMEN:

We enclose, the following described documents to be recorded and returned to us.

ITEM	GRANTOR	GRANTEE
Letter of Transmittal		
Assignment of Leases, Rents & Profits	Edward A. Dean, Jr.	The First State Bank of Ft.Md.
Security Agreement	Edward A. Dean, Jr.	The First State Bank of Ft.Md.

19701-A 425
AUG 7 1979 - 1 25 PM
INTERSTATE COMMERCE COMMISSION

(Our Check No. 9149 in amount of $ 50.00 is enclosed).

Yours very truly,

Patsy Atwell
Cashier.