

VAN DER KAMP, CRAMPTON & SNYDER P. C.

ATTORNEYS AT LAW

329-18th STREET

P. O. BOX 186

ROCK ISLAND, ILLINOIS 61201

RECEIVED

OCT 12 11 05 AM '76

I. C. C.  
FEE OPERATION BR.

AREA CODE 309  
TELEPHONE 794-9400

ROY W. VAN DER KAMP  
GEORGE W. CRAMPTON  
WILLIAM J. SNYDER  
JOHN A. SLOVER, JR.  
ALAN G. BLACKWOOD  
CLYDE D. STOLTENBERG  
WILLIAM L. CLEAVER

RECORDATION NO. 8520

October 7, 1976

OCT 12 1976 - 11 05 AM

INTERSTATE COMMERCE COMMISSION

6-286A075

INTERSTATE COMMERCE COMMISSION  
Room 1227  
12th and Constitution Avenue N.W.  
Washington, DC 20423

DATE OCT 12 1976  
FEE \$ 50.-

CC Washington, D. C.

Gentlemen:

I enclose two duplicate copies of Security Agreement between William Butterworth, et al, and Moline National Bank. These are in addition to the signed instrument previously sent to you.

I also enclose filing fee in the amount of \$50.00. I will appreciate your completing the filing of these instruments, and I appreciate your cooperation.

Very truly yours,

VAN DER KAMP, CRAMPTON & SNYDER P.C.

By:

*George W. Crampton*  
George W. Crampton

GWC:ds  
Enclosures

VAN DER KAMP AND CRAMPTON P. C.

ATTORNEYS AT LAW

329-18th STREET

P. O. BOX 186

ROCK ISLAND, ILLINOIS 61201

ROY W. VAN DER KAMP  
GEORGE W. CRAMPTON  
WILLIAM J. SNYDER  
JOHN A. SLOVER, JR.  
ALAN G. BLACKWOOD  
CLYDE D. STOLTENBERG  
WILLIAM L. CLEAVER

September 29, 1976

RECEIVED

OCT 4 9 13 AM '76

I. C. C.  
FEE OPERATION BR.

OCT 4 9 13 AM '76  
FEE OPERATION BR.  
REG. CODE 300  
PHONE 794-9400

RECORDATION NO. 8520 Filed & Recorded

OCT 12 1976 11 25 AM

INTERSTATE COMMERCE COMMISSION

INTERSTATE  
COMMERCE COMMISSION  
RECEIVED

Mr OCT 1 1976

ADMINISTRATIVE SERVICES  
MAIL UNIT

INTERSTATE COMMERCE COMMISSION  
Washington, D.C. 20423

Gentlemen:

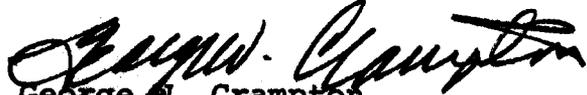
We enclose herewith the signed Security Agreement between William Butterworth and DePorter-Butterworth Tours, Inc., and Moline National Bank, covering a security interest in certain railroad cars.

Pursuant to Title 49, §20c, U.S.C.A., we are filing this with the Interstate Commerce Commission for the purpose of giving notice that the security interest has been granted.

Kindly file and acknowledge to me that this has been done. If there is a filing fee, please let me know.

Yours very truly,

VAN DER KAMP AND CRAMPTON P.C.

By:   
George W. Crampton

GWC:jg  
Enclosure

**Interstate Commerce Commission**  
Washington, D.C. 20423

10/12/76

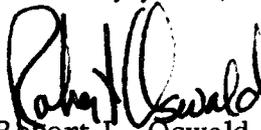
OFFICE OF THE SECRETARY

George W. Crampton  
Van Der Kamp and Crampton P.C.  
329 18th street, P.O. Box 186  
Rock Island, Illinois 61201

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 10/12/76 at 11:05am and assigned recordation number(s) 8520

Sincerely yours,

  
Robert L. Oswald  
Secretary

Enclosure(s)

SE-30  
(5/76)

SECURITY AGREEMENT

0520 *Just*

WILLIAM BUTTERWORTH, 2359 - 29th Street, Rock Island, Illinois, and DEPORTER-BUTTERWORTH TOURS, INC., a corporation, 1827 - 7th Street, Moline, Illinois (hereinafter called "Debtor"), hereby grants, for value received, to MOLINE NATIONAL BANK, Moline, Illinois, (hereinafter called "Secured Party"), a security interest in the following described property and all additions and accessions and substitutions thereto or therefor (herein collectively called the "Collateral"):

Equipment and inventory consisting of all railroad cars or rolling stock owned by Debtor, including without limiting the generality of the foregoing, the railroad cars known as: spare parts ~~xxx~~, The Reveler, Big Ben, No. 2210, Bonnie Bee, Benton, Baton Rouge, Clifton, Phoebe, No. 2201, Galena, R. Warner, West View West Lake, and Central City.

This security interest is given to secure the payment of any and all indebtedness and liabilities of Debtor to Secured Party arising out of the execution of a certain promissory note dated September 20, 1976, in the principal sum of \$205,066.10, whether direct or indirect, absolute or contingent, or due to become due, and whether now existing or hereafter arising, and together with all costs and expenses of Secured Party in respect to the indebtedness or the Collateral (all herein collectively called the "Obligations").

The Debtor hereby warrants and agrees

1. That the Collateral is used primarily for

- Personal, family or household purposes.
- Farm operations.
- Business,

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I.C.C.  
FEE OPERATION BR.

and if checked here \_\_\_\_\_, the Collateral is being acquired with the proceeds secured hereby, which the Secured Party may exercise directly to the seller of the Collateral.

2. 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 sole owner of the Collateral free from any other lien, encumbrance or security interest 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; and Debtor will keep the Collateral free from a adverse lien, security interest or encumbrances. \*

3. The Collateral will be kept at \_\_\_\_\_

No. and Street City State

if left blank, at the address shown at the beginning of this agreement; and Debtor will not remove the Collateral without the written consent of Secured Party;

4. If the Collateral is to be attached to real estate, a description of the real estate is as follows: \_\_\_\_\_

Name of the known owner is \_\_\_\_\_; and if the Collateral is attached to real estate prior to the perfection of the security interest granted hereby, Debtor will on demand of Secured Party furnish the latter with a disclaimer or disclaimers, signed by all persons having an interest in the real estate, of any interest in the Collateral which is prior to Secured Party's interest;

5. That if any and all of the Collateral is crops, the description of the real estate upon which the crops are to be grown is: \_\_\_\_\_

County of \_\_\_\_\_, Illinois.

6. If the Collateral is bought or used primarily for business use and is of a type normally used in more than one State (such as automotive equipment, rolling stock, airplanes, road building equipment, commercial harvesting equipment, construction machinery and the like) and Debtor has a place of business in more than one State, the chief place of business of Debtor is 1827 - 7th Street, Moline, Illinois 61265  
No. and Street City State  
or if left blank, is that shown at the beginning of this agreement, and Debtor will immediately notify Secured Party in writing of any change in Debtor's chief place of business; and if certificates of title are issued or outstanding with respect to any of the Collateral, Debtor will cause the interest of Secured Party to be properly noted thereon.

7. That no financing statement covering said Collateral or any proceeds thereof is on file in any public office; that at the request of Secured Party Debtor will join with Secured Party in executing one or more financing statements pursuant to the Uniform Commercial Code, or other writing in form so satisfactory to Secured Party, and will pay the cost of filing the same in all public offices wherever filing is deemed by Secured Party to be necessary or desirable. An executed counterpart of this Agreement shall be filed with the Interstate Commerce Commission, Washington, DC, pursuant to Title 49, §20c, U.S.C.

\*The security interest granted as to the following railroad cars: The Reveler, 2201, Galena, R Warner, Western View, Western Lake, Central City, is hereby subordinated to the interest, if any, of the Chicago, Rock Island and Pacific Railroad Company.

8. The Debtor will not sell, transfer, or otherwise dispose of the Collateral or any interest therein and will not permit any other lien or security interest to be attached thereto without the prior written consent of Secured Party.

9. Debtor will have and maintain insurance at all times with respect to all Collateral against physical damage, theft, and such other risks as Secured Party may require, and in the case of motor vehicles, collision, fire and theft or comprehensive, containing such terms, in such form, for such periods and written by such companies as may be satisfactory to Secured Party, such insurance to be payable to Secured Party and Debtor as their interest may appear; all policies of insurance shall provide for ten (10) days' written minimum cancellation notice to Secured Party; Debtor shall furnish Secured Party with certificates or other evidence satisfactory to Secured Party of compliance with the foregoing insurance provisions; and Secured Party may act as attorney for Debtor in obtaining, adjusting, settling and cancelling such insurance and endorsing any drafts.

10. That Debtor shall promptly pay any and all taxes and assessments that may be levied against the Collateral, or for its use or operation. If Debtor fails to do so, Secured Party has the option, but is not obligated, to make payment at Debtor's expense.

11. Secured Party has the option, but is not obligated, to pay and discharge other taxes, liens, encumbrances or security interests upon the Collateral, to pay for insurance on the Collateral, and to pay for repairs, maintenance and preservation of the Collateral. Any amounts so paid by Secured Party shall become additional obligations secured by this Security Agreement, and shall bear interest at the rate of 7% per annum from the date of any such payments until repaid.

12. Until default, Debtor may have possession and use of the Collateral in any lawful manner not inconsistent with this agreement. Secured Party may examine and inspect the Collateral at any reasonable time wherever located.

13. In case any of the following events shall happen or occur, Debtor shall be in default:

- (a) Failure or neglect to comply with any of the terms, provisions, warranties, or covenants of this Security Agreement; or
- (b) Failure to pay any installment or other payment on account of the Obligations, whether of principal or interest, when due at any origin or renewed or extended maturity; or
- (c) If the Collateral or any part thereof ceases to be personal property; or
- (d) Any warranty, representation or statement made or furnished to Secured Party by or on behalf of Debtor shall be or prove to have been false when made or furnished; or
- (e) Any loss, theft, substantial damage, destruction, or encumbrance to or of any of the Collateral or the voluntary or involuntary transfer of any of the Collateral by way of sale, creation of a security interest, attachment, levy, garnishment or other judicial process; or
- (f) Death, dissolution, termination of existence, insolvency, business failure, assignment for the benefit of creditors of or by, or the commencement of any proceedings under any bankruptcy or insolvency law or laws for the relief of debtors, by or against Debtor, or if more than one of them) or any guarantor or surety for any Debtor, or the appointment of a receiver, trustee, court appointee, or otherwise, for any part of the property of any of them; or
- (g) If at any time Secured Party feels insecure.

Upon any default and at any time or from time to time thereafter, the Secured Party may at its option and without notice or demand declare one or more or all of the Obligations immediately due and payable, notwithstanding any provisions in any thereof to the contrary and shall have of the rights and remedies of a Secured Party under the Uniform Commercial Code (Ill. Rev. Stat. Ch. 26). Unless the Collateral is perishable or threat to decline speedily in value or is of a type customarily sold on a recognized market, the Secured Party will give the Debtor reasonable notice of the time and place of any public sale thereof or of the time after which intended disposition is to be made. The requirement of reasonable notice shall not apply if such notice is mailed, postage prepaid, to the Debtor at the address given herein or if none, to any address in the Secured Party's files, at least five days before the time of sale or other disposition. Expenses of retaking, holding, preparing for sale, selling or the like, shall include Secured Party's reasonable attorneys' fees and legal expenses.

14. The terms and definitions of the Uniform Commercial Code of Illinois are hereby incorporated into this agreement and made a part hereof by reference. No default shall be waived by Secured Party except in writing and no waiver of any default shall operate as a waiver of any other default of the same default on a future occasion. All rights of Secured Party hereunder shall be cumulative and shall inure to the benefit of itself, its successors, assigns; and all obligations of Debtor shall bind legal representatives and successors.

15. If there is more than one Debtor, all undertakings, warranties and covenants made by the Debtor and all rights, powers and authorities given or conferred on the Secured Party shall be made or given jointly and severally.

IN WITNESS WHEREOF, this Security Agreement has been executed and delivered in Rock Island, Illinois by Debtor on the 20th day of September, A.D. 1976.

MOLINE NATIONAL BANK,  
Moline, Illinois, Secured Party

By: P. E. Lyons  
Its Vice President

William Butterworth  
WILLIAM BUTTERWORTH  
DEPORTER-BUTTERWORTH TOURS, INC.  
By: William Butterworth  
Its President