

6-274A043

BOB W. OWEN
EXECUTIVE VICE PRESIDENT

NATIONAL BANK & TRUST COMPANY

September 20, 1976

DATE SEP 20 1976
FEE \$ 50 -

RECORDED NO. 0500

SEP 20 1976 - 2 22 PM

INTERSTATE COMMERCE COMMISSION

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

Dear Sir:

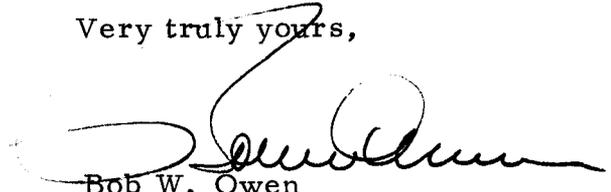
There is enclosed herewith, for recordation, the original and two duplicate originals of a Mortgage on Tank Cars. It is requested that after recording the original and any copies not needed to be retained by you, with filing data shown thereon, they be returned to the undersigned.

The following information in regard to the Mortgage is submitted.

Mortgagor:	Mallard Transportation Company a corporation 1408 Philtower Building Tulsa, Oklahoma 74103
Mortgagee:	Utica National Bank & Trust Company 1924 South Utica Tulsa, Oklahoma 74104
Property Covered:	Three Tank Cars, I. C. C. Class 112A 400-W
General Description:	Three (3) Tank Cars, Described as DOT (Department of Transportation) Class 112A 400-W, 33,600 gallons capacity, Serial Numbers MTCX 6009, MTCX 6010, MTCX 6011

There is also enclosed our Expense Check No. 14187 in the amount of \$50.00 in payment of your fee.

Very truly yours,



Bob W. Owen

BWO:dt

Enclosures

RECEIVED
SEP 30 12 19 PM '76
FEE OPERATION BR.
I. C. C.

TWENTY-FIRST at SOUTH UTICA / P.O. BOX 1559 / TULSA, OKLAHOMA 74101 / 918-747-7581

Conveyed to - A. D. Hamlin

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

September 30, 1976

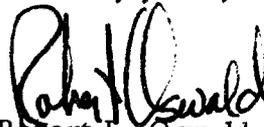
Mr. Bob W. Owen
Utica National Bank & Trust Company
1924 South Utica
Tulsa, Oklahoma, 74104

Dear

Mr. Owen

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 **9-30-76** at **12:30 pm** and assigned recordation number(s) **8500.**

Sincerely yours,



Robert L. Oswald
Secretary

Enclosure(s)

SE-30
(5/76)

SEP 30 1976 - 12 20 PM

INTERSTATE COMMERCE COMMISSION

MORTGAGE ON TANK CARS

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, the undersigned Mortgagor, MALLARD TRANSPORTATION COMPANY, a corporation, of Tulsa, Oklahoma (MALLARD TRANSPORTATION COMPANY being hereinafter sometimes referred to as "Mortgagor"), has this day borrowed from UTICA NATIONAL BANK & TRUST COMPANY, Tulsa, Oklahoma (hereinafter sometimes referred to as "bank"), the sum of Ninety Thousand and no/100 Dollars (\$90,000.00), and to evidence its obligation therefor has made, executed and delivered to UTICA NATIONAL BANK & TRUST COMPANY its promissory note of even date herewith in the principal amount of Ninety Thousand and no/100 Dollars (\$90,000.00), with interest on the unpaid balance at the rate of nine and three-quarters percent (9-3/4%) per annum, principal and interest being payable in fifty-nine (59) consecutive monthly installments of One Thousand One Hundred Seventy-six and 95/100 Dollars (\$1,176.95) each, with the first installment being due and payable on November 1, 1976, and with a sixtieth and final installment of unpaid principal, together with interest, being due and payable on October 1, 1981, which note contains a provision for payment of an attorney's fee of Ten and no/100 Dollars (\$10.00) and ten percent (10%) of the principal and interest due thereon in case said note is collected by or through an attorney.

NOW, THEREFORE, in consideration of the premises and to secure the prompt and punctual payment of the note above described, payable to the order of said bank, as aforesaid, and any note or notes which may hereafter be given by the undersigned payable to the order of said bank prior to the release of this mortgage, and of each and every installment of principal and interest of said note and of any extensions or renewals from time to time of any of said notes,

or any installment thereof, Mortgagor does hereby mortgage, assign, transfer, set over and convey unto the said Utica National Bank & Trust Company, its successors and assigns, all and singular the following described property of the undersigned, to-wit:

Three (3) Tank Cars, described as DOT (Department of Transportation) Class 112A400W, 33,600 gallons capacity, Serial Numbers MTCX 6009, MTCX 6010, MTCX 6011_

together with all fittings and appliances now or hereafter connected therewith, and any replacements of any parts thereof or additions thereto.

TO HAVE AND TO HOLD said property hereby granted, transferred, assigned and mortgaged unto said Utica National Bank & Trust Company, its successors and assigns, forever, free and clear of all encumbrances of whatsoever kind or character, and the undersigned Mortgagor does hereby covenant and agree with said Utica National Bank & Trust Company, its successors and assigns, as follows:

FIRST: That the undersigned Mortgagor is the owner and legally in possession of each and all of said tank cars, and that there are no encumbrances or liens of any kind or character against any of said property, and that the undersigned has good right and lawful authority to transfer, convey, assign and mortgage the same; that the residence and office of the undersigned Mortgagor is at Tulsa, Oklahoma;

SECOND: That Mortgagor will not voluntarily create or suffer to be created or to arise any lien or charge upon any of the property described herein and mortgaged hereby having priority to or preference over the lien of these presents upon said mortgaged property, or any part thereof; that Mortgagor will pay all lawful claims and demands of all persons whomsoever which, if unpaid, might by law be given preference as to this mortgage

as a lien or charge upon said mortgaged property, or any part thereof;

THIRD: That Mortgagor will at all times during the time this mortgage is in force and effect keep all said tank cars in first-class condition and repair;

FOURTH: That Mortgagor will forthwith cause to be painted upon the sides of each of said cars, in letters not less than one inch in height, the words "Utica National Bank & Trust Company, Mortgagee", so located as to be readily visible and to indicate plainly that said cars are mortgaged to bank, and will, at Mortgagor's own cost, cause said markings to be maintained so long as this mortgage remains in force and effect; and Mortgagor further covenants that the markings upon said cars, above described, indicating the name of the owner and the numbers thereof, shall not be changed without the previous written consent of the bank, and shall be maintained by Mortgagor at its own cost, so that the same shall be plainly visible so long as this mortgage remains in force and effect;

FIFTH: That Mortgagor will pay and discharge all taxes, assessments and governmental charges lawfully imposed upon any part of said mortgaged property, as well as any demurrage or freight charges against the same, so that the priority of this mortgage shall be fully preserved in respect to said property;

SIXTH: That Mortgagor will exercise all reasonable care in the protection and possession of said property so long as said indebtedness remains unpaid, and that the property so mortgaged and pledged by this instrument shall not, during such time, be sold, encumbered, or otherwise disposed of;

SEVENTH: That if default be made in the payment, when due, of any installment of principal or of interest of any note secured hereby, or if Mortgagor should fail to observe or perform any of the covenants or agreements herein contained, or in any other mortgage securing any of the indebtedness secured hereby, or if any proceeding be commenced by or against Mortgagor for the adjudication of Mortgagor, or either of its partners, as a bankrupt, or for any other relief of Mortgagor, or either of its partners, as debtors under the Code of Bankruptcy, or if a receiver be appointed for a substantial portion of the property of Mortgagor, or either of its partners, or if any of the mortgaged property be levied upon or attached and the same is not within five (5) days thereafter released therefrom (all of which shall be deemed "events of default"), then in any such event all sums provided by said note or notes to be paid may, at the option of the holder thereof, and without notice to Mortgagor, become due and payable, and the bank shall thereupon be entitled to any or all of the following remedies, which shall not be exclusive, but shall be cumulative of any other rights or remedies at law or in equity which the bank may have, to-wit:

- (a) To demand within ten (10) days thereafter to receive from Mortgagor peaceable possession of all said tank cars at some place designated by the bank upon the tracks in Tulsa County, Oklahoma, Mortgagor agreeing that it will, at its own expense, within said ten (10) days, deliver possession of said cars to the bank at the place so designated, and in case of the failure of Mortgagor so to do, possession of said cars may be taken by the bank wherever the same may be found, and at the election of said bank may be removed by said bank to Tulsa County, Oklahoma, at the expense of Mortgagor, and for the purpose of having said cars removed to Tulsa County, Oklahoma, Mortgagor agrees that it will, upon demand, deliver to the bank or its assigns, possession of all records it may have, showing or tending to show the location of said cars, and said bank, by any of its officers,

in the name of Mortgagor, may give any orders, directions, or instructions to any railroad company or other person, and may sign Mortgagor's name to any transfer, documents and agreements for the purpose of removing said cars, and may pay the expense of such removal and recover same from the proceeds of the sale of any of the mortgaged cars.

- (b) The bank, its agents, attorneys or representatives, shall have the right and power, with or without exercising any of the rights given in the preceding subsection, to sell at public auction, to the highest bidder, for cash, at one or more sales, all or any part of the mortgaged property, upon giving notice of the time and place thereof, by posting same at five (5) public places in the county in which such sale is to be held, at least ten (10) days prior thereto, one of which places shall be the place where such sale is to be held, or by giving notice at least ten (10) days before such sale, by publication thereof in a newspaper published at least weekly in such county, and of general circulation therein, and by giving such other notice as may be required by law at the place where such sale shall be held. Any such sale may be held at the courthouse door, or any place where sales at public auction are customarily held in any county in any state in which any of the property to be sold may at the time be located; or at the courthouse door in the County of Tulsa, State of Oklahoma. Notice to Mortgagor of any such sale shall be deemed to have been duly given if, not less than ten (10) days before the date of such sale, a copy of such notice shall be delivered to Mortgagor or mailed by ordinary mail addressed to Mortgagor at Tulsa, Oklahoma. It shall not be necessary that the bank, or the person conducting said sale, be in actual or constructive possession of said property at the time of such sale, or that the same be physically present at such sale, nor shall it be necessary, if said sale be held in Tulsa County, Oklahoma, that said property be actually present in the county of the state in which said sale is held; and the title and right of possession to such property shall pass to the purchaser at such sale as completely as if said property had been actually present and delivered at such sale, and Mortgagor covenants and agrees to deliver all of such property to the purchaser within a reasonable time thereafter, and for that purpose to execute and deliver all proper instructions, orders, or documents to any railroad company, or other person, and such other and further assurances as may be proper or required; and such purchaser shall be entitled to exercise all the rights and privileges herein given to the bank in the preceding subsection (a) hereof for the recovery of possession of any of said cars. At any such sale, the bank, if the highest bidder therefor, may become the purchaser of any such property. The proceeds of any such sale shall be applied:

First: To the payment of all costs and expenses of such sale, including any expenses which may have been advanced or incurred by the bank in recovering possession or custody of, or in causing the return of said property to the place of sale, if any, together with an attorney's fee of Ten Dollars (\$10.00) and ten percent (10%) of the amount realized at such sale, as a fee for the foreclosure hereof.

Second: To the payment of the indebtedness secured by this mortgage, with interest and attorney's fees.

Third: Any excess shall be paid to Mortgagor or its assigns.

(c) The bank may proceed by action or actions in any court or courts of competent jurisdiction to foreclose this mortgage.

The provisions of this mortgage shall be binding upon Mortgagor, its successors and assigns, and shall inure to the benefit of the successors and assigns of the bank.

IN WITNESS WHEREOF, the undersigned, MALLARD TRANSPORTATION COMPANY, a corporation, has executed this instrument and delivered the same this 20th day of September, 1976.

MALLARD TRANSPORTATION COMPANY

By Peter C. Walter
Peter C. Walter, President

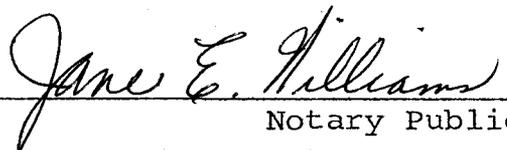
ATTEST:

Ima J. Caveney
Secretary

STATE OF OKLAHOMA)
) ss
COUNTY OF TULSA)

On this 20th day of September, 1976, before me, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared PETER C. WALTER, to me known to be the identical person who subscribed the name of the maker thereof to the foregoing instrument as its President and acknowledged to me that he executed the same as his free and voluntary act and deed, and as the free and voluntary act and deed of such corporation, for the uses and purposes therein set forth.

Given under my hand and seal of office the day and year last above written.



Notary Public

My Commission expires:

November 9, 1978