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April 20, 1983

14005  
RECORDATION NO. \_\_\_\_\_ FILED 1425

No. 1101101  
APR 20 1983  
Date.....  
Fee \$ 50.00  
not  
REC'D BY [unclear]

By Hand

APR 20 1983 - 4 45 PM

Hon. Agatha L. Mergenovich  
Secretary  
Room 2303  
Interstate Commerce Commission  
12th & Constitution Avenue, N.W.  
Washington, D.C. 20423  
INTERSTATE COMMERCE COMMISSION

Re: §11303 Recordation of  
Security Agreement

Dear Ms. Mergenovich:

I enclose herewith the original and one certified true copy of the document described below for recordation under 49 U.S.C. §11303.

The document is a Security Agreement executed April 8, 1983 between Ingomar Packing Company (the borrower) and Wells Fargo Bank, N.A. (the lender) covering six new 20,000 gallon aseptic covered hopper cars, more fully described below, as collateral for a loan from Wells Fargo to Ingomar Packing Company.

The Security Agreement is thus a "primary" document under 49 CFR §1116.1(a) and should be recorded under the names of Wells Fargo Bank and Ingomar Packing Company as shown below:

Borrower and  
Car-Owner:

INGOMAR PACKING COMPANY  
A California General Partnership  
P.O. Box 311  
Los Banos, CA 93635

Lender and  
Secured Party:

WELLS FARGO BANK, N.A.  
475 Sansome Street  
San Francisco, CA 94163

A description of the equipment covered by the Security Agreement is as follows:

*C. Augustyn  
F. White*

RECEIVED  
APR 20 4 00 PM '83  
FEE OPERATION BR.  
I.C.C. BR.

Hon. Agatha L. Mergenovich  
April 20, 1983  
Page 2

Description: Six 20,000 gallon, 2,785 cubic foot, 100-ton capacity, aseptic covered hopper cars, bearing North American Car Corporation serial nos. 94704 through 94709, and also bearing AAR designations LO INGX 101 through 106.

A short summary of the enclosed Security Agreement is provided below, pursuant to 46 CFR §1116.3(d)(8), for inclusion in the Commission's recordation index:

Index Summary: Security Agreement executed April 8, 1983 between Ingomar Packing Company, P.O. Box 311, Los Banos, CA 93635 (borrower and car-owner) and Wells Fargo Bank, N.A., 475 Sansome Street, San Francisco, CA 94163 (lender and secured party) covering six 20,000 gallon, 2,785 cubic foot, 100-ton capacity, aseptic covered hopper cars, bearing North American Car Corp. serial nos. 94704 through 94709, and also bearing AAR designations LO INGX 101 through 106.

A fee of \$50 is enclosed pursuant to 49 CFR §1002.2(d)(47). Please return the original of the Security Agreement, after stamping, to our messenger. Thank you for your assistance.

Sincerely,



Anthony J. Ciccone, Jr.  
Counsel for Wells Fargo Bank, N.A.

Enclosures

AJC/smh  
147-00-01

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

k

4/20/83

**OFFICE OF THE SECRETARY**

Anthony J. Ciccone, Jr.  
Billig, Sher & Jones, P.C., Suite 300  
2033 K St. N.W.  
Washington, D.C. 20006

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/20/83 at 4:05pm, and assigned re-  
recording number(s). 14005

Sincerely yours,

*Agatha L. Mergenovich*  
Agatha L. Mergenovich  
Secretary

Enclosure(s)

14005

REGISTRATION NO. .... FILED 1425

APR 20 1983 -4 05 PM

SECURITY AGREEMENT FEDERAL RESERVE BOARD OF  
INTERSTATE COMMERCE COMMISSION

This Agreement is made this 8 day of April, 1983,  
by INGOMAR PACKING COMPANY, a California general partnership  
("Borrower") for the benefit of WELLS FARGO BANK, N.A., a national  
banking association ("Bank").

RECITALS

WHEREAS, Borrower has entered into an agreement with North  
American Car Corporation for the purchase of six (6) approximately  
20,000-gallon, 2,785 cubic foot, 100-ton capacity, aseptic covered  
hopper cars to be manufactured by North American Car Corporation,  
which hopper cars shall bear Northern American Car Corporation  
Serial Numbers 94704 through 94709 and American Association of  
Railroads Designation Numbers LO INGX 101 through LO INGX 106 (the  
"Cars").

WHEREAS, Borrower has applied to Bank for a loan secured by the  
Cars, and Bank has agreed to grant such a loan on the terms and  
conditions of that certain Credit Agreement between Borrower and  
Bank dated November 11, 1982, as amended from time to time (the  
"Credit Agreement"), including the requirement that the Loan  
Commitment, as defined in the Credit Agreement, be secured by a  
security interest in the Cars and all proceeds thereof.

NOW, THEREFORE, Borrower agrees as follows:

1. Security Interest and Assignment. Borrower hereby grants,  
assigns, mortgages and transfers to Bank a security interest in and  
to all of Borrower's right, title and interest in and to the  
following (collectively called the "Collateral"):

(a) The Cars and all appliances, parts, accessories and equipment now or hereafter incorporated or installed in or attached to the Cars, along with all substitutions or replacements of any of the foregoing;

(b) All claims, rights, powers, privileges and remedies on the part of Borrower with respect to any agreement at any time entered into between Borrower and any other person or entity in connection with the Cars; and

(c) All proceeds received or receivable from the sale, exchange, lease or other disposition of any of the foregoing, whether such disposition is voluntary or involuntary, including without limitation all rights to payment, including returned premiums, with respect to any insurance relating to any of the foregoing, and all rights to payment with respect to any cause of action affecting or relating to any of the foregoing, together with full power and authority, in the name of Bank or Borrower or otherwise, or as attorney-in-fact hereby irrevocably constituted, to enforce, collect and receive, and receipt for, in accordance with the terms and conditions hereinafter set forth any and all of the foregoing rights and sums assigned, or entitled to be received pursuant to other rights assigned.

2. Obligations Secured. This Agreement is made to secure:

(1) payment of principal and interest on Borrower's promissory note executed to evidence the Loan Commitment and made pursuant to the Credit Agreement (the "Note"), and all extensions, renewals, and modifications thereof; (2) payment and performance of all Borrower's obligations under this Agreement and the Credit Agreement; and (3)

payment and performance of all other debts and obligations of any kind whatsoever now or hereafter owed by Borrower to Bank.

3. Protection of Security. To protect the security afforded by this Agreement, the Borrower agrees to the following:

(a) Borrower shall perform and comply with each and every term of any agreement entered into between Borrower and any other person or entity in connection with the Cars.

(b) Unless the prior written consent of the Bank shall have been obtained, Borrower will not enter into any agreement for the lease or rental of any of the Cars.

(c) Borrower shall do all things reasonably necessary or appropriate to preserve the value of the Cars. Without limiting the generality of the foregoing, Borrower will cause the Cars to be maintained at no expense or cost to Bank and to be kept in good order and repair and ready for service in normal railroad operations.

(d) Borrower will not allow the name of any person, association or corporation to be placed on any of the Cars as a designation which might be interpreted as indicating a claim of ownership thereof by any person, association or corporation other than Borrower or Bank.

(e) Borrower at all times shall have good and valid title to the Cars, and the Cars at all time shall be free and clear of any mortgage, pledge, lien, charge or other encumbrance, except such as arise pursuant to the security interest in the Cars granted by Borrower to Bank. Borrower, further, shall promptly pay or satisfy and discharge any and all sums claimed by any party by, through, under or against Borrower or its successors or assigns which, if

unpaid, might become a lien or a charge upon the Cars equal or superior to the title of Bank thereof; provided however, that Borrower shall not be required to discharge any such claim so long as Borrower shall in good faith and by appropriate legal or administrative proceedings contest the validity or amount thereof unless, in the judgment of Bank exercised in good faith, Bank shall determine that the rights or interests of Bank will be materially endangered by the non-payment thereof.

(f) If Borrower shall fail to make any payment when due under the Note or to do any act required by the Credit Agreement or this Agreement, then Bank shall have the right to, but shall not be obligated to, without prior notice to or demand on Borrower and without releasing Borrower from any obligation hereunder or thereunder, make or do the same in such manner and to such extent as Bank may deem necessary or advisable to protect the security hereof, including specifically, without limiting its general powers, the right to appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Bank and also the right to perform and discharge each and every obligation, covenant and agreement of Borrower contained in any lease or other agreement entered into by Borrower in connection with the Cars; and in exercising any such powers Bank may pay reasonable costs and expenses, including without limitation attorneys' fees, which costs and expenses shall be immediately reimbursed by Borrower. Bank shall give Borrower notice of any action taken pursuant to this paragraph.

(g) If any lien, encumbrance or charge of any kind based on any claim (including without limitation any claim for income,

franchise or other taxes, whether Federal, state, local or otherwise) shall be asserted or filed against any of the Collateral, or any order, whether or not valid, of any kind shall be entered with respect to any of the Collateral by virtue of any claim of any kind in either case so as to (a) interfere with the due application of any amount pursuant to the provisions hereof or (b) subject the Bank to any obligation to refund or make any payment in respect of any amount applied to the payment of the Note or to obligations under the Credit Agreement or hereunder, then Borrower will promptly take such action (including but not limited to the payment of money) as may be necessary to prevent or remedy the cause of such interference or such obligation as the case may be.

(h) Borrower agrees that Borrower shall give Bank prompt written notice if the use of any of the Cars shall be changed from that presently contemplated by Borrower, such notice to specify such new use of Cars.

4. Power of Attorney. Borrower hereby appoints Bank its true and lawful attorney-in-fact, effective immediately upon the occurrence of an Event of Default under the Credit Agreement or a declaration of the principal of and interest on the Note to be due and payable thereunder, with full power of substitution, to enforce Borrower's rights under any agreement entered by Borrower in connection with the Cars, and to take any other action which Bank may deem necessary or appropriate to protect and preserve the security interest of Bank in the Collateral.

5. Remedies on Default. If an Event of Default under the Credit Agreement shall occur and be continuing, or if Borrower shall breach any provision of this Agreement or if the principal or and interest on the Note shall have been declared to be due and payable and such declaration shall not have been rescinded, Bank, without obligation to resort to any other security, shall have the right, without presentment, demand, protest, notice of dishonor or legal process, all of which are expressly waived by the Borrower, to enter on any premises of Borrower to take possession of the Collateral or any part thereof, and shall have the right, to the extent permitted by law, at any time and from time to time, in its sole discretion, to sell in a commercially reasonable manner the Collateral and all right, title and interest, claim and demand therein and right of redemption thereof, at public or private sale, for cash, upon credit or for future delivery, and in connection therewith Bank may grant options, all without either demand, advertisement or notice, all of which are hereby expressly waived by Borrower, except that at least ten (10) days before any such sale Bank shall mail or deliver to Borrower at its latest address known to the Bank a notice stating the time and place of such sale. Any person or entity, including Bank, may bid at such sale and purchase the Collateral free from any equity or right of redemption, which is hereby waived and released, to the extent permitted by law.

Upon any such sale, after deducting all costs and expenses of every kind for sale or delivery, including without limitation attorneys' fees and disbursements, from the proceeds of sale, Bank shall apply any residue to the payment of any liabilities secured hereby. The balance, if any, remaining after payment in full of all

such liabilities shall be paid to Borrower. The rights and remedies of Bank specified herein shall be cumulative and shall in no event be deemed exclusive of any other rights Bank may have pursuant to the Credit Agreement, or the laws (including without limitation the Uniform Commercial Code) of the United States or of any state of the United States. Notwithstanding the foregoing, the security interests granted hereby are effective immediately and their effectiveness is not contingent upon the occurrence of an Event of Default under the Credit Agreement.

In case of any sale of the Collateral, or any part thereof, under this Agreement, any purchaser shall be entitled, to the extent permitted by law, for the purpose of making payment for the property purchased, to use the Note and claims for interest thereon, in order that there may be credited thereon the sum payable out of the net proceeds of such sale to the holder of such Note and claims for interest as his ratable share of such net proceeds; and thereupon such purchaser shall be credited on account of such purchase price with the portion of such net proceeds that shall be applicable to the payment of, and shall have been credited upon, the Note and claims for interest so used; and at any such sale, any holder of the Note may bid for and purchase the property offered for sale, may make payment on account thereof as aforesaid, and upon compliance with the terms of sale, may hold, retain and dispose of such property without further accountability therefor.

6. Further Assurance. Borrower from time to time will execute, deliver to Bank and file all such instruments and take, and cause to be taken, all such actions as Bank may reasonably request

in order to preserve and protect the security interests granted or intended to be granted to Bank hereunder, to effectuate the purposes of this Agreement or to carry out the terms hereof, including without limitation the execution and filing of financing statements or continuation statements. Borrower hereby authorizes Bank to file this Agreement or financing statements with respect to the Collateral with any appropriate governmental office or offices in order to perfect the security interests granted hereby.

7. Assignment. All or any of the rights, title or interest of Bank in, to or under this Agreement may be assigned or transferred and may be reassigned or retransferred by an assignee of Bank, or any successor assignee, at any time and from time to time, provided however, that any such assignment or transfer shall not violate the Securities Act of 1933, as amended from time to time, or applicable provisions of state securities laws as then in effect.

8. Termination. The security interests created hereunder will terminate when all the obligations of Borrower under the Note, the Credit Agreement and this Agreement are discharged (and all amounts due hereunder and thereunder have been paid) and Bank, at the request of Borrower, will then execute termination statements and such other documents as may be necessary or appropriate to make clear upon the public records the termination of such security interests.

9. Controlling Law; Successors and Assigns. This Agreement shall be governed by and construed in accordance with the laws of

the State of California and shall inure to the benefit of and be binding upon Borrower and Bank and their respective successors and assigns, provided however, that Borrower may not assign this Agreement without Bank's prior written consent.

10. Changes; Waivers. Neither this Agreement nor any provision hereof may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by all parties to this Agreement. No failure or delay by Bank in exercising any right, power or privilege hereunder shall operate as a waiver thereof; nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

11. Severability. In case any one or more of the provisions contained in this Agreement shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

IN WITNESS WHEREOF, Borrower has executed this Agreement as of the date first above written.

INGOMAR PACKING COMPANY

By: [Signature]

Title: Managing Partner

By: [Signature]

Title: Partner

PARTNERSHIP ACKNOWLEDGMENT

STATE OF CALIFORNIA )  
 )  
COUNTY OF Merced ) ss.

On this 8 day of April, 1983, before me, the undersigned, a Notary Public in and for the State of California, residing therein, duly commissioned and sworn, personally appeared Chris J. Rufer and Gerald R. Stoltenberg, personally known to me (or proved to me on the basis of satisfactory evidence) to be general partners in Ingomar Packing Company, the California general partnership described in and that executed the foregoing instrument, and also personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons who executed said instrument on behalf of said partnership, and they acknowledged to me that said partnership executed the foregoing instrument pursuant to its Partnership Agreement.



*Douglas Kirkpatrick*  
Notary Public in and for the  
State of California

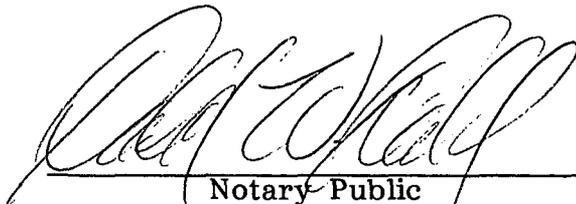
(SEAL)

My Commission expires January 23, 1987

CERTIFIED TRUE COPY

DISTRICT OF COLUMBIA       )     ss.

This will certify that, on this 20th day of April 1983, I, a notary public in and for the District of Columbia, have compared the foregoing Security Agreement (executed April 8, 1983) by and between Ingomar Packing Company, a California general partnership, and the Wells Fargo Bank, N.A., with the original thereof, and that such copy is a true and complete copy of the original document in all respects, including date, signature and acknowledgements.

  
\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_ MY COMMISSION EXPIRES ON SEPTEMBER 14, 1983