RECORDATION NO. 9C11 Filed & Recorded
JUL 28 1978 -11 20 AM
INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 9C12 Filed & Recorded
JUL 28 1978 -11 20 AM
INTERSTATE COMMERCE COMMISSION

C T CORPORATION SYSTEM

Associated with The Corporation Trust Company
918—16TH STREET, N.W., WASHINGTON, D. C. 20006 • (202) 347-1601

July 28, 1978

RECORDATION NO. 9C09 Filed & Recorded
JUL 28 1978 -11 20 AM
INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 9C10 Filed & Recorded
JUL 28 1978 -11 20 AM
INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission
12th and Constitution Avenue
Washington, D.C. 20423

Gentlemen:

In accordance with instructions, we are attaching five sets of Security Agreements covering railroad hopper cars to be filed with your office. Each set includes an original and two copies of the security agreements. Please return the two copies of each affixing your filing date stamp on same.

A check in the amount of $250.00 is attached to cover the filing fees.

Thank you for your assistance.

Very truly yours,

C T CORPORATION SYSTEM

Richard T. Rizzi
Assistant Secretary

RECORDATION NO. 9C13 Filed & Recorded
JUL 28 1978 -11 20 AM
INTERSTATE COMMERCE COMMISSION

RTR:CC
Enc.

RECEIVED
JUL 28 11 19 AM '78
I.C.C.
FEE OPERATION BR.

8-209A106
Date JUL 28 1978
Fee $ 250

Country Fair
James R. Kaler

RECORDATION NO. 9613 Filed & Recorded

JUL 28 1978 -11 20 AM

INTERSTATE COMMERCE COMMISSION

Number _____

Advanced	$124,888.00
Interest	$ 61,391.99
Total	$186,279.99

THE FIRST NATIONAL BANK OF FORT WORTH

RAILROAD HOPPER CARS - SECURITY AGREEMENT

A. PARTIES

1. Debtor Richard J. Prentiss

2. Address 125 Worth Avenue, Palm Beach, Florida 33480

3. Bank: The First National Bank of Fort Worth

4. Address: Post Office Box 2260, Fort Worth, Tarrant County, Texas, 76101

B. AGREEMENT

Subject to the applicable terms of this security agreement, Debtor grants to Bank a security interest in the collateral to secure the payment of the obligation.

C. OBLIGATION

1. The following is the obligation secured by this agreement:

a. Note executed by Richard J. Prentiss

in favor of The First National Bank of Fort Worth for

the sum of One hundred twenty four thousand eight hundred eighty eight dollars

($124,888.00) Dollars, dated the 29th day of

June, 1978

b. All past, present, and future advances, of whatever type, by Bank to Debtor, and extension and renewals thereof.

c. All existing and future liabilities, of whatever type, of Debtor to Bank, and including (but not limited to) liability for overdrafts and as indorser and surety.

d. All costs incurred by Bank to obtain, preserve and enforce this security interest, collect the obligation and maintain and preserve the collateral, and including (but not limited to) taxes, assessments, insurance premiums, repairs, reasonable attorneys' fees and legal expenses, rent, storage costs and expenses of sale.

e. Interest on the above amounts, as agreed between Bank and Debtor, or if no such agreement, at the maximum rate permitted by law.

D. COLLATERAL

1. The security interest is granted in the following collateral:

Five (5) 4,750 cubic foot capacity 100 ton covered railroad hopper cars bearing the numbers PLMX 10252, PLMX 10253, PLMX 10254, PLMX 10255, PLMX 10256

together with all rights of Debtor in and to any and all lease or rental agreements covering such equipment.

All substitutes and replacements for, accessions, attachments and other additions to the above property.

Together with all accounts receivable and contract rights relating to such cars.

ca

E. AGREEMENTS OF DEBTOR:

1. Debtor will: take adequate care of collateral, insure the collateral for such hazards and in such amounts as Bank directs, policies to be satisfactory to Bank; pay all costs necessary to obtain, preserve and enforce this security interest, collect the obligation and preserve the collateral and including (but not limited to) taxes, assessments, insurance premiums, repairs, reasonable attorneys' fees and legal expenses; furnish Bank with any information on the collateral and the obligation; sign any papers furnished by Bank which are necessary to obtain and maintain this security interest; take necessary steps to preserve the liability of account debtors, obligors, and secondary parties whose obligations are part of the collateral; transfer possession of all instruments, documents and chattel paper which are part of the collateral to Bank immediately, or as to those hereafter acquired, immediately following acquisition; notify Bank of any change occurring in or to the collateral, or in any fact or circumstances warranted or represented by Debtor in this agreemen or furnished to Bank, or if any event of default occurs.

2. Debtor will not (without Bank's consent): allow the collateral to become an accession to other goods; sell, lease, otherwise transfer, manufacture, process, assemble or furnish under contracts of service, the collateral.

3. Debtor warrants: No financing statement, mortgage or deed of trust has been filed with respect to the collateral, other than relating to this security interest; Debtor is absolute owner of the collateral, and it is not encumbered other than by this security interest; all account debtors and obligors, whose obligations are part of the collateral, are to the extent permitted by law prevented from asserting against Bank any claims or defenses they have against sellers.

F. RIGHTS OF BANK

Bank may, in its discretion, before or after default: require Debtor to give possession or control of the collateral to Bank; indorse as Debtor's agent any instruments or chattel paper in the collateral; notify account debtors and obligors on instruments to make payment direct to Bank; contact account debtors directly to verify information furnished by Debtor; take control of proceeds and use cash proceeds to reduce any part of the obligation; take any action Debtor is required to take or otherwise necessary to obtain, preserve, and enforce this security interest, and maintain and preserve the collateral, without notice to Debtor, and add costs of same to the obligation (but Bank is under no duty to take such action); release collateral in its possession to Debtor, temporarily or otherwise; require additional collateral; take control of funds generated by the collateral, such as lease payments and use same to reduce any part of the obligation; waive any of its rights hereunder without such waiver prohibiting the later exercise of the same or similar rights; revoke any permission or waiver previously granted to Debtor.

G. MISCELLANEOUS

The rights and privileges of Bank shall inure to its successors and assigns. All representations, warranties and agreements of Debtor are joint and several if Debtor is more than one and shall bind Debtor's personal representatives, heirs, successors and assigns. Definitions in the Uniform Commercial Code as adopted in the State of Texas apply to words and phrases in this agreement; if Code definitions conflict, Article 9 definitions apply. Debtor waives presentment, demand, notice of dishonor, protest and extension of time without notice as to any instruments and chattel paper in the collateral.

DEFAULT

1. Any of the following is an event of default: failure of Debtor to pay any note in the obligation in accordance with its terms, or any other liability in the obligation on demand, or to perform any act or duty required by this agreement; falsity of any warranty or representation in this agreement when made; substantial change in any fact warranted or represented in this agreement; involvement of Debtor in bankruptcy proceedings; death, dissolution or other termination of Debtor's existence; merger or consolidation of Debtor with another; substantial loss, theft, destruction, sale, reduction in value, encumbrance of, damage to or change in the collateral; modification of any contract, the rights to which are part of the collateral; levy on, seizure or attachment of the collateral; judgement against Debtor; filing any financing statement or other lien claim with regard to the collateral, other than relating to this security interest; Bank's belief that the prospect of payment of any part of the obligation or the performance of any part of this agreement is impaired.

2. Upon the occurrence of any event or condition of default set forth above, the Bank shall have all the rights and remedies provided by the Uniform Commercial Code, including, but not limited to, the right to take possession of the collateral; the right to require the Debtor to assemble the collateral and make it available to Bank at a place designated by the Bank; the right to sell, lease or otherwise dispose of any or all of the collateral in its then condition or following any commercially reasonable preparation or processing. Disposition of the collateral may be by public or private proceedings and may be made by way of one or more contracts, as a unit or in parcels and at any time and place and on any terms and in any manner which is commercially reasonable. Reasonable notification of the time and place of any public sale or reasonable notice of the time after which any private or other intended disposition is to be made shall be sent by the Bank to the Debtor, if it has not signed after default a statement renouncing or modifying its rights of notification of sale. The requirements of reasonable notification shall be met if such notice is mailed, postage prepaid, to the address of the Debtor as shown herein at least ten (10) days prior to the time of sale or disposition.

I. FIRST AND PRIOR LIEN

This security interest grants to Bank a first and prior lien to secure the payment of the obligations secured hereby and extensions and renewals thereof. If Bank disposes of the collateral following default, the proceeds of such disposition available to satisfy the indebtedness shall be applied first to the notes listed herein, and renewals and extensions thereof, in the order of execution, and thereafter to all remaining indebtedness secured hereby, in the order in which such remaining indebtedness was executed or contracted. For the purpose of this paragraph, an extended or renewed note will be considered executed on the date of the original note.

"INSURANCE ON THE COLLATERAL IS REQUIRED IN CONNECTION WITH THIS LOAN AND BORROWER SHALL HAVE THE OPTION OF FURNISHING THE REQUIRED INSURANCE EITHER THROUGH EXISTING POLICIES OF INSURANCE OWNED OR CONTROLLED BY HIM OR OF PROCURING AND FURNISHING EQUIVALENT INSURANCE COVERAGES THROUGH ANY INSURANCE COMPANY AUTHORIZED TO TRANSACT BUSINESS IN TEXAS."

IN WITNESS WHEREOF the Debtor has hereunto set its hand this 13th day of July, 1978

Richard J. Prentiss

Richard J. Prentiss

DEBTOR

Address of Debtor:

125 Worth Avenue

Palm Beach, Florida 33480

THE FIRST NATIONAL BANK OF FORT WORTH

By ~~George M. Bradford~~, ~~Assistant~~ Vice President

Ronald J. Shettlesworth

Name and Title

THE STATE OF FLORIDA §

COUNTY OF PALM BEACHS

On this the 13th day of July, 1978, before me personally appeared RICHARD J. PRENTISS, to me known to be the person described in and who executed the foregoing instrument and he acknowledged the he executed the same as his free act and deed.

Ronnell L. Fink

Notary Public, PALM BEACH County, FLORIDA

My Commission Expires Notary Public, State of Florida at Large My Commission Expires March 15, 1980 ~~Bonded by American Fire & Casualty Co.~~.

THE STATE OF TEXAS §

COUNTY OF Tarrant §

On this 17 Day of July, 1978, before me personally appeared Ronald J. Shettlesworth, to me personally known, who being by me duly sworn, says that he is the Vice President of The First National Bank of Fort Worth, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Terry K. Churchwell, Notary Public Tarrant County, Texas

Terry K. Churchwell

Notary Public, Tarrant County, Texas

My Commission Expires My Commission Expires July 31, 1980.