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16574
RECORDATION NO. FILED 1425

OCT 13 1989 -3 15 PM

INTERSTATE COMMERCE COMMISSION

October 11, 1989

9-286A048

Secretary of the Interstate
Commerce Commission
12th Street and Constitution
Avenue, N.W.
Washington, D.C. 20423
Attn: Mildred Lee, Suite 2303

Dear Secretary:

I have enclosed an original and one copy of the document described below to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is a Secured Corporate Guaranty Agreement, a primary document, dated October 10, 1989.

The names and addresses of the parties to this document are as follows:

Secured Party: The First National Bank of Maryland
25 South Charles Street
Baltimore, Maryland 21201
Attn: Joanne Towers

Debtor: Cryo-Trans, Inc.
#3 Hill Street at Prospect Road
Mt. Airy, Maryland 21771-0417
Attn: Marvin H. Weiner

A description of the property covered by the Secured Corporate Guaranty Agreement is as follows: all those nineteen (19) sixty foot railroad boxcars with reporting marks CRYX 1204 through 1222, inclusive.

A fee of $15.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to Joseph R.S. Tyssowski, Jr., Gebhardt & Smith, The World Trade Center, 9th Floor, Baltimore, Maryland 21202 (301-385-5044).

A short summary of the document to appear in the index is as follows: "Secured Corporate Guaranty Agreement between The First National Bank of Maryland, 25 South Charles Street, Baltimore, Maryland 21201, Attn: Joanne Towers, as Secured Party, and Cryo-Trans, Inc., #3 Hill Street at Prospect Road, Mt. Airy, Maryland 21771-0417, Attn: Marvin H. Weiner as Debtor, dated October 10, 1989 and covering nineteen (19) boxcars."

Very truly yours,

Joseph R. S. Tyssowski, Jr.

JRST:bas
Enclosures
c ®ltr®8739.f3

Interstate Commerce Commission

Washington, D.C. 20423

10/16/89

OFFICE OF THE SECRETARY

Joseph R.S. Tyssowaki,Jr.
Gebhardt & Smith
The World Trade Center 9th Fl.
Baltimore, MD. 21202

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 10/13/89 at 3:15pm and assigned recordation number(s). 16573 & 16574

Sincerely yours,

Noreta R. McGee

Noreta R. McGee
Secretary

Enclosure(s)

RECORDATION NO 16574 FILED 1425
OCT 13 1989 -3 15 PM
INTERSTATE COMMERCE COMMISSION

SECURED CORPORATE GUARANTY AGREEMENT

By

CRYO-TRANS, INC.,
A Maryland Corporation

Guarantor

TO AND FOR THE BENEFIT OF

THE FIRST NATIONAL BANK OF MARYLAND,
A National Banking Association

Lender

Dated As Of October 10, 1989

C:/JT/8739 GU
10/05/89

SECURED CORPORATE
GUARANTY AGREEMENT

THIS SECURED CORPORATE GUARANTY AGREEMENT (hereafter, this "Guaranty") is made as of this 10th day of October, 1989 by CRYO-TRANS, INC., a Maryland corporation (hereafter, the "GUARANTOR") to and for the benefit of THE FIRST NATIONAL BANK OF MARYLAND, a national banking association (hereafter, the "LENDER").

RECITALS

MARVIN H. WEINER (hereafter, the "BORROWER") has requested a credit accommodation in the principal amount of One Million Two Hundred Thirty-Five Dollars ($1,235,000.00) from the LENDER for the purpose of being able to fund a loan to the GUARANTOR (hereafter, the "LOAN"), all as more particularly set forth in that certain Loan And Security Agreement of even date herewith by and between the BORROWER and the LENDER (hereafter, the "LOAN AGREEMENT").

The LENDER is unwilling to extend the LOAN to the BORROWER without the guarantee by the GUARANTOR of all of the BORROWER'S obligations to the LENDER under the LOAN AGREEMENT and all other documents evidencing or securing the LOAN, whether now existing or hereafter, incurred including without limitation, the obligation to repay all sums advanced under the LOAN together with interest thereon (hereafter, collectively, the "BORROWER'S OBLIGATIONS").

The BORROWER and the GUARANTOR share a closely related, intertwined, and dependent business and financial relationship, and the GUARANTOR will receive direct and indirect benefits if the LENDER makes the LOAN to the BORROWER.

The GUARANTOR has determined that it is in the GUARANTOR'S interests to guarantee the BORROWER'S OBLIGATIONS in order to induce the LENDER to make the LOAN.

NOW, THEREFORE, in consideration of, and as a material inducement to the LENDER to make the LOAN and each advance thereof to the BORROWER, and the granting to the BORROWER of such other accommodations as the LENDER may deem appropriate, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned GUARANTOR hereby covenants to and agrees with the LENDER as follows:

Section 1 The Guaranty. The GUARANTOR unconditionally and irrevocably guarantees payment of the BORROWER'S OBLIGATIONS to the LENDER, including, but not limited to, all amounts of principal, interest, penalties, reimbursements, advancements, escrows, and fees. The GUARANTOR further unconditionally and irrevocably guarantees that all sums due and owing by the BORROWER

to the LENDER under the LOAN shall be paid when and as due, whether by reason of installment, maturity, acceleration or otherwise, time being strictly of the essence. The GUARANTOR still further unconditionally and irrevocably guarantees the prompt, complete, and strict performance by the BORROWER of any and all of the terms, covenants, agreements and conditions contained in any and all documents, instruments, agreements and writings of every kind, nature, type and variety which evidence, reflect, embody or give use to any and all of the BORROWER'S OBLIGATIONS.

Section 2 Nature of the Guaranty. The guaranty of the GUARANTOR hereunder shall be a guaranty of payment and not just of collection. The GUARANTOR shall be a surety to the LENDER with respect to the guaranty set forth herein.

Section 3 Security. The guaranty of the GUARANTOR hereunder shall be secured by the following described security interests, liens, assignments and pledges.

Section 3.1 Grant of Security Interest. To secure all of the GUARANTOR'S obligations to the LENDER under this Guaranty, the GUARANTOR hereby assigns to the LENDER all of the GUARANTOR'S right, title, and interest in and to, and grants to the LENDER a continuing security interest in and to all of the following assets owned by the GUARANTOR or in which the GUARANTOR has any interest, wherever located, whether now owned or hereafter acquired by the GUARANTOR, together with all substitutions therefor, and all replacements and renewals thereof, and all accessions, additions, replacement parts, manuals, warranties and packaging relating thereto:

(a) all of the railroad cars described on Exhibit A attached hereto,

(b) all leases or utilization agreements pursuant to which the above described railroad cars are leased to, or are made available for use by, third parties, and

(c) all records relating to or pertaining to any of the above listed property.

Section 3.2 Proceeds And Products. The LENDER'S security interests provided for herein shall apply to proceeds, including but not limited to insurance proceeds, and the products of the collateral.

Section 3.3 Future Advances. The security interests granted by the GUARANTOR shall secure all current and all future advances by the LENDER to the BORROWER under the LOAN.

Section 4 Lender Need Not Pursue Rights Against Borrower, Any Guarantor, Or Collateral. The LENDER shall be under no obligation to pursue the LENDER'S rights against the BORROWER, or any of the BORROWER'S collateral securing the BORROWER'S OBLIGATIONS, or any other guarantor of the BORROWER'S OBLIGATIONS, before pursuing the LENDER'S rights against the GUARANTOR.

Section 5 Representations Of The Guarantor. To induce the LENDER to accept this Guaranty for the purposes for which it is given, the GUARANTOR represents and warrants to the LENDER as follows:

(a) The GUARANTOR is a corporation duly organized validly existing and in good standing under the laws of the state of its incorporation; each subsidiary, if any, of the GUARANTOR is a corporation duly organized, validly existing and in good standing under the laws of the state of its incorporation. The GUARANTOR and its subsidiaries, if any, have the lawful power to own their properties and to engage in the business they conduct, and each is duly qualified and in good standing as a foreign corporation in any jurisdiction wherein the nature of the business transacted by it or property owned by it makes such qualification necessary;

(b) The financial statements submitted by the GUARANTOR to the LENDER, if any, including any schedules and notes pertaining thereto, have been prepared in accordance with generally accepted accounting principles consistently applied, and fully and fairly present the financial condition of the GUARANTOR and its subsidiaries, if any, at the dates thereof and the results of operations for the periods covered thereby, and there have been no material adverse changes in the consolidated financial condition or business of the GUARANTOR and its subsidiaries, if any, from the dates thereof to the date hereof, not disclosed to the LENDER;

(c) Neither the GUARANTOR nor any subsidiary, if any, of the GUARANTOR is in default with respect to any of its existing indebtedness, and the making and performance of this Guaranty will not (immediately or with the passage of time, the giving of notice, or both):

(1) Violate the charter or by-law provisions of the GUARANTOR, or violate any laws or result in a default under any contract, agreement, or instrument to which the GUARANTOR or any subsidiary, if any, of the GUARANTOR is a party or by which the GUARANTOR or any subsidiary, if any, of the GUARANTOR or its property is bound; or

(2) Result in the creation or imposition of any security interest in, or lien or encumbrance upon, any of the assets of the GUARANTOR or any subsidiary of the GUARANTOR, except in favor of the LENDER;

(d) The GUARANTOR has the power and authority to enter into and perform this Guaranty and to incur the obligations herein and provided for, and has taken all corporate action necessary to authorize the execution, delivery, and performance of this Guaranty;

(e) This Guaranty when delivered will be valid, binding, and enforceable against the GUARANTOR fully in accordance with its terms;

(f) The GUARANTOR is obtaining substantial direct and indirect benefits arising from its execution and delivery of this Guaranty; and

(g) After the execution and delivery of this Guaranty and the pledge of the assets of the GUARANTOR provided for herein, the GUARANTOR will be SOLVENT. For purposes of this representation, the term "SOLVENT" shall mean that the GUARANTOR: (a) owns assets whose fair saleable value in the aggregate is greater than the amount required to pay all of its indebtedness (whether contingent or liquidated in amount); (b) is able to pay its indebtedness as such indebtedness matures; and (c) has paid in and unimpaired capital sufficient to carry on its business and transactions.

Section 6 Accuracy Of Representations. The GUARANTOR warrants and represents that all of the GUARANTOR'S warranties and representations and all of the warranties and representations of the BORROWER in securing the LOAN from the LENDER are true and correct and not knowingly misleading and the GUARANTOR agrees to indemnify the LENDER from any loss or expense as a result of any representation or statement of the GUARANTOR or of the BORROWER being false, incorrect, or knowingly misleading.

Section 7 Rights Of Lender To Deal With Borrower, Guarantors, And Collateral. The GUARANTOR hereby assents to any and all terms and agreements between the LENDER and the BORROWER or between the LENDER and any person who has guaranteed in whole or in part the payment or performance of the BORROWER'S OBLIGATIONS, and all amendments and modifications thereof, whether presently existing or hereafter made and whether oral or in writing. The LENDER may without compromising, impairing, diminishing, or in any way releasing the GUARANTOR from the GUARANTOR'S obligations hereunder and without notifying or obtaining the prior approval of the GUARANTOR at any time or from time to time: (a) waive or excuse a default or defaults by the BORROWER or any person who has guaranteed in whole or in part any of the BORROWER'S OBLIGATIONS, or delay in the exercise by the LENDER of any or all of the LENDER'S rights or remedies with respect to such default or defaults; (b) grant extensions of time for payment or performance by the BORROWER or any person who has

guaranteed in whole or in part any of the BORROWER'S OBLIGATIONS; (c) release, substitute, exchange, surrender, or add collateral of the BORROWER or any person who has guaranteed in whole or in part any of the BORROWER'S OBLIGATIONS or waive, release, or subordinate, in whole or in part, any lien or security interest held by the LENDER on any real or personal property securing payment or performance, in whole or in part, of the BORROWER'S OBLIGATIONS; (d) release the BORROWER or any person who has guaranteed in whole or in part any of the BORROWER'S OBLIGATIONS; (e) apply payments made by the BORROWER, or by any person who has guaranteed in whole or in part any of the BORROWER'S OBLIGATIONS, to any sums owed by the BORROWER to the LENDER, in any order, or manner, or to any specific account or accounts, as the LENDER may elect; (f) modify, change, renew, extend, or amend, in any respect, the LENDER'S agreements with the BORROWER or any person who has guaranteed in whole or in part any of the BORROWER'S OBLIGATIONS or any document, instrument, or writing, embodying or reflecting the same.

Section 8 Waivers By The Guarantor. The GUARANTOR waives: (a) any and all notices whatsoever with respect to this Guaranty or with respect to any of the BORROWER'S OBLIGATIONS, including, but not limited to, notice of: (i) the LENDER'S acceptance of this Guaranty or the LENDER'S intention to act, or the LENDER'S action, in reliance hereon; (ii) the present existence or future incurring of any of the BORROWER'S OBLIGATIONS or any terms or amounts thereof or any change therein; (iii) the obtaining or release of any guaranty or surety agreement (in addition to this Guaranty), pledge, assignment, or other security for any of the BORROWER'S OBLIGATIONS; and (iv) any default by the BORROWER or any surety, pledgor, grantor of security, guarantor or other person who has guaranteed or secured in whole or in part the BORROWER'S OBLIGATIONS; and (b) (i) presentment and demand for payment of any sum due from the BORROWER or any person who has guaranteed in whole or in part any of the BORROWER'S OBLIGATIONS and protest of nonpayment; (ii) notice of default by the BORROWER or any person who has guaranteed in whole or in part any of the BORROWER'S OBLIGATIONS; (iii) demand for performance by the BORROWER or any person who has guaranteed in whole or in part any of the BORROWER'S OBLIGATIONS; and (iv) any right to a jury trial in any action brought at any time or from time to time on this Guaranty or any other document, instrument, agreement, or writing evidencing, reflecting, embodying or giving rise to the obligations of the GUARANTOR hereunder.

Section 9 Collection Expenses. The GUARANTOR shall pay to the LENDER, upon demand, all losses, costs and expenses, including any attorney's fees which are incurred by the LENDER in attempting to cause satisfaction of the GUARANTOR'S liability under this Guaranty (whether or not suit is filed).

Section 10 Events Authorizing Acceleration Of Guaranty. If there is an EVENT OF DEFAULT, as that term is defined in the LOAN AGREEMENT, or if the GUARANTOR fails to perform any covenant made in this Guaranty by the GUARANTOR, the LENDER may, in the LENDER'S sole and absolute discretion, accelerate and call due, without notice or demand, as to the GUARANTOR all sums due from the BORROWER, and/or otherwise due hereunder, whether or not the LENDER has accelerated and called due all or any sums due from the BORROWER.

Section 11 Confession Of Judgment. Should any sums become due and payable by the GUARANTOR pursuant to this Guaranty and such sums are not paid when and as due, time being strictly of the essence, the GUARANTOR authorizes any attorney admitted to practice before any court of record in the United States to appear on the GUARANTOR'S behalf in any court, in one or more proceedings, or before any clerk thereof and confess judgment against the GUARANTOR, without prior notice or opportunity for prior hearing, in the full sum due on this Guaranty plus reasonable attorneys' fees, court costs, and expenses and upon the entry of judgment, the GUARANTOR waives the benefit of any and every statute, ordinance, or rule of court which may be lawfully waived conferring upon the GUARANTOR any right or privilege or exemption, stay of execution or supplementary proceedings, or other relief from the enforcement or immediate enforcement of a judgment or related proceedings on a judgment. The GUARANTOR consents to jurisdiction, and agrees that venue shall be proper, in any county in the State of Maryland or the City of Baltimore or in the United States District Court For The District Of Maryland with respect to the institution of an action confessing judgment on this Guaranty, regardless of where venue and jurisdiction would otherwise be proper. The authority and power to appear for and enter judgment against the GUARANTOR shall not be exhausted by one or more exercises thereof, or by any imperfect exercise thereof, and shall not be extinguished by any judgment entered pursuant thereto; such authority and power may be exercised on one or more occasions, from time to time, in the same or different jurisdictions. Any judgment entered against the GUARANTOR, whether by confession or otherwise, shall bear interest at a rate which is the highest rate of interest being paid by the BORROWER on the date of judgment on any of the BORROWER'S OBLIGATIONS.

Section 12 Subordination Of Certain Indebtedness. If the GUARANTOR shall advance any sums to the BORROWER or its successors or assigns or if the BORROWER or its successors or assigns shall hereafter become indebted to the GUARANTOR, such sums and indebtedness shall be subordinate in all respects to the amounts then or thereafter due and owing to the LENDER. Nothing herein contained shall be construed to give the GUARANTOR any right of subrogation in and to the BORROWER'S OBLIGATIONS or in any of the

collateral therefor or all or any part of the LENDER's interest therein.

Section 13 Subrogation Rights. The GUARANTOR waives and releases the LENDER from any damages which the GUARANTOR may incur as a result of any impairing, diminishing, or destroying of any of the GUARANTOR'S rights of subrogation, which the GUARANTOR may have upon payment of any of the BORROWER'S OBLIGATIONS.

Section 14 Changes In Management. The GUARANTOR shall not make any change in the person holding the office of President in the GUARANTOR, without the prior written consent of the LENDER, which consent shall not be unreasonably withheld.

Section 15 Invalidity Of Any Part. If any provision or part of any provision of this Guaranty shall for any reason be held invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provisions or the remaining part of any effective provisions of this Guaranty and this Guaranty shall be construed as if such invalid, illegal, or unenforceable provision or part thereof had never been contained herein, but only to the extent of its invalidity, illegality, or unenforceability.

Section 16 Nature Of Guarantor's Liability; Remedies Cumulative. The liability of the GUARANTOR under this Guaranty is absolute and unconditional, without regard to the liability of any other person, and shall not in any manner be affected by reason of any action taken or not taken by the LENDER, which action or inaction is herein consented and agreed to, nor by the partial or complete unenforceability or invalidity of any other guaranty or surety agreement, pledge, assignment or other security for any of the BORROWER'S OBLIGATIONS to the LENDER. No delay in making demand on the GUARANTOR for satisfaction of the GUARANTOR'S liability hereunder shall prejudice the LENDER'S right to enforce such satisfaction. All of the LENDER'S rights and remedies shall be cumulative and any failure of the LENDER to exercise any right hereunder shall not be construed as a waiver of the right to exercise the same or any other right at any time, and from time to time, thereafter.

Section 17 Effective Date. This Guaranty shall be effective as of the date of this Guaranty, independent of the date of execution or delivery thereof.

Section 18 Duration. This Guaranty shall be a continuing one and shall be binding upon the GUARANTOR regardless of how long before or after the date of this Guaranty any of the BORROWER'S OBLIGATIONS were or are incurred by the BORROWER. This Guaranty

shall not terminate until the full and complete satisfaction of all of the BORROWER'S OBLIGATIONS.

Section 19 Binding Nature. This Guaranty shall inure to the benefit of and be enforceable by the LENDER and the LENDER'S successors and assigns and any other person to whom the LENDER may grant an interest in the BORROWER'S OBLIGATIONS, and shall be binding upon and enforceable against the GUARANTOR and the GUARANTOR'S successors and assigns.

Section 20 Assignability. This Guaranty may be assigned by the LENDER, to any affiliate of the LENDER at any time or from time to time.

Section 21 Choice Of Law; Consent To Jurisdiction And Venue. This Guaranty shall be construed, interpreted, and enforced under the laws of the State of Maryland. The GUARANTOR consents to the jurisdiction and venue of the courts of the State of Maryland and to the jurisdiction and venue of the United States District Court for the District of Maryland for the purpose of any actions brought to enforce, construe or interpret this Guaranty.

Section 22 Tense, Gender, Defined Terms, Captions. As used herein, the plural shall refer to and include the singular, and the singular, the plural and the use of any gender shall include and refer to any other gender. If more than one guarantor has executed this Guaranty, the term "GUARANTOR" shall mean all guarantors collectively or any one or more guarantors individually or collectively, as the case may be and as the context may require. All defined terms are completely capitalized throughout this Guaranty. All captions are for the purpose of convenience only.

IN WITNESS WHEREOF, the GUARANTOR executes and seals this Guaranty as of the _____ day of October, 1989, specifically intending this Guaranty to be a document under seal.

ATTEST:

THE GUARANTOR:

CRYO-TRANS, INC.,
A Maryland Corporation

Mary E Mundy

By: _____ (SEAL)
Name: Marvin H Weiner
Title: President

ACKNOWLEDGEMENT

STATE OF MARYLAND, CITY OF BALTIMORE, TO WIT:

I HEREBY CERTIFY that on this 6th day of October, 1989, before me, the undersigned Notary Public of the State of Maryland, personally appeared Marvin H Weiner, and acknowledged himself to be the President of CRYO-TRANS, INC., a Maryland corporation, and that he, as such President being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the CRYO-TRANS, INC., by himself as President.

IN WITNESS MY Hand and Notarial Seal.

Mary E Mundy (SEAL)
NOTARY PUBLIC

My Commission Expires:
July 1, 1990

C./JT/8739 GU
10/05/89

EXHIBIT A

Those nineteen (19) sixty foot railroad boxcars with reporting marks CRYX 1204 through 1222, inclusive.

C:/JT/8739.EXA
10/10/89

I have compared this copy with the original and have found this copy to be complete and identical in all respects to the original document.

Beth A. Solley SEAL
Notary Public

My Commission Expires:
July 1, 1990