



**First American National Bank  
of St. Cloud**  
Member Bremer Financial Corporation

1100 St. Germain  
St. Cloud, Minnesota 56301  
(612) 251-3300

ICC OFFICE OF  
THE SECRETARY  
FEB 20 2 49 PM '85  
MOTOR VEHICLE UNIT

February 13, 1985

RECORDATION NO. 14575 Filed 1425

FEB 20 1985 - 2 15 PM

No. 5-051A043  
Date FEB 20 1985  
Fee \$ 10.00

Interstate Commerce Commission  
Interstate Commerce Building  
Washington, D. C. 20423  
INTERSTATE COMMERCE COMMISSION  
ICC Washington, D. C.

Re: Security Interest of The First American Ntl Bank of St. Cloud

Gentlemen:

You are hereby requested to record the enclosed Security Agreement, of which there is one original and two counterparts. Enclosed is a check in the amount of \$10.00 to cover your recording fee.

Under the Security Agreement, K & W Trucking Company, Inc., whose address is P. O. Box 1415, St. Cloud, Mn. 56302, grants a security interest in the equipment hereinafter described in this letter, to The First American National Bank, a U. S. Corporation, whose address is 1100 St. Germain, St. Cloud, Mn. 56301.

The Security Agreement refers to the railway equipment consisting of ICC Road Number: 800844, 800845, 800846, 800847, 800848 and 800849.

When recorded, the document should be returned to:

The First American National Bank of St. Cloud  
P. O. Box 847  
St. Cloud, Mn. 56302

Thank you!

Sincerely,

*Jim Bruner*  
Jim Bruner  
Loan Review Officer

JB:vws

Enclosures

*Handwritten notes:*  
Danna Silby  
C. Bruner

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

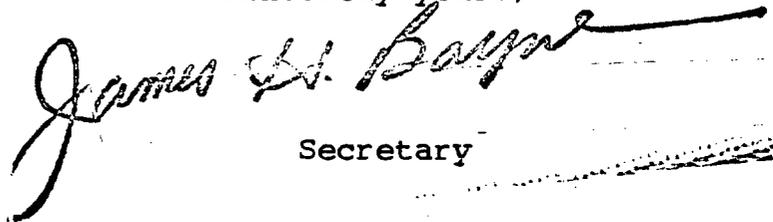
**OFFICE OF THE SECRETARY**

Jim Bruner  
Loan Review Officer  
First Natl Bank Of St. Cloud  
1100 St Germain  
St. Cloud, Minnesota 56301

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 2/20/85 at 2:55pm and assigned re-  
recording number(s). 14575

Sincerely yours,

  
Secretary

Enclosure(s)

SECURITY AGREEMENT

Date 2-6-1985

Debtor(s) Name(s) & Address(s)	K&W TRUCKING COMPANY, INC.	Secured Party(s) Name(s) & Address(s)	THE FIRST AMERICAN NATIONAL BANK
	P.O. Box 1415		OF ST. CLOUD
	St. Cloud, MN 56302		ST. CLOUD, MINNESOTA 56301

TYPE OF SECURITY AGREEMENT:  Consumer Goods  Equipment  Inventory for Resale or Lease  
 Inventory, Accounts & Contract Rights  Fixtures  Farm Products  
 General Intangible Items

The above named Debtor(s) hereinafter called Borrower (s) hereby grants to the above named Secured Party (hereinafter called Bank) a security interest in the following described property (hereinafter called Collateral and including all proceeds, products and accessions thereto):

6 Articulated Intermodal Flat Cars (3 Platforms per car) Numbered 800844 thru 800849 Incl. and lettered KWIX 14575

RECORDATION NO. 14575  
 FEB 20 1985 2:53 PM  
 INTERSTATE COMMERCE COMMISSION

All equipment together with all parts, accessories, repairs, improvements, substitutions, and replacements, therefore, at any time hereinafter made or hereafter at any time acquired by borrower or in which borrower obtains rights.

All property of every kind and description in which the Borrower has or may acquire any interest now or hereafter at any time in the control of the Bank for any reason including, without limitation, property delivered to the Bank as collateral for safekeeping, or for collection or exchange for other property, and all dividends and distributions on and other rights in connection with such property:

All inventory and personal property now owned or hereafter at any time acquired by Borrower, which is held for sale or lease, or is furnished or to be furnished under contracts of service, or is held as raw materials, work in process or materials used or consumed or to be used or consumed in Borrower's business, and all manufacturing and processing rights, patents, patent rights, licenses, trademarks, trade names and copyrights in connection therewith, including, without limiting the generality of the foregoing: All Documents of Title now existing or hereafter at any time acquired by Borrower and covering Goods of any type or kind hereinabove described;

All Accounts (rights to payment for Goods sold or leased or for services rendered) of Borrower now existing or hereafter at any time acquired;

All Contract Rights (rights to payment under a contract for the sale or lease of Goods or the furnishing of services, which rights have not been earned by performance) of Borrower now existing or hereafter at any time arising;

To secure payment to the Bank at its banking house at the address stated above all notes and all other indebtedness, liabilities, and obligations of Debtor to Secured Party, due or to become due, whether now existing or hereafter arising and howsoever evidenced or acquired, whether direct, indirect, absolute or contingent, or whether several, joint, or joint and several (hereinafter collectively called the "Obligations").

Borrower(s) Warrants and Agrees:

1. The Collateral is or will be kept at the following location or locations if different than above.

Inventory Collateral: (street address, city, county, state)

Accounts and Contract Rights: (address of place or places where Borrower keeps its books and records concerning Accounts and Contract Rights if different than above)

and will not be removed from such location or locations unless, prior to any such removal, Borrower has given written notice to the Bank of the location or locations to which Borrower desires to remove the Collateral and the Bank has given its written consent to such removal.

2. The Borrower is an  Individual  Partnership, Corporation or other organization.

The Collateral  will  will not be acquired by Borrower with the proceeds of the loan or advance made on or about the date hereof. If the Collateral will be so acquired, the Bank is authorized to disburse such proceeds directly to the seller of the Collateral.

The Borrower will use the Collateral primarily for  personal, household, or family purposes;  farming operations;  business purposes. If the Collateral is or will become attached to real estate, is crops, timber to be cut, mined products, gas or oil to be extracted; The legal description of the real estate is:

and the name of the record owner is \_\_\_\_\_

By signing below, the Borrower(s) agree(s) to all the provisions contained herein (including those set forth on the reverse side hereof) on the inception date listed at the top of this agreement.

Authorized Signature(s) of Secured Party - sign below if filing this document.

THE FIRST AMERICAN NATIONAL BANK

OF ST. CLOUD

John Herges, Vice President

Acknowledged 2-6-85

BANKERS SYSTEMS INC., ST. CLOUD, MINN.

Borrower K&W TRUCKING COMPANY, INC.

By Rollie H. Anders its President (Title)

By Acknowledged 2-6-85

(Title)

BARBARA A. BRETH  
 NOTARY PUBLIC - MINNESOTA  
 BENTON COUNTY  
 My Commission Expires Sept. 4, 1988

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