

NEW NUMBER

3/0

LAW OFFICES

ALVORD AND ALVORD

200 WORLD CENTER BUILDING  
918 SIXTEENTH STREET, N.W.  
WASHINGTON, D.C.  
20006-2973

14743

RECORDATION NO. .... FILED 1425

JUL 26 1985 -2 25 PM

INTERSTATE COMMERCE COMMISSION

OF COUNSEL  
JESS LARSON  
JOHN L. INGOLDSBY  
URBAN A. LESTER

CABLE ADDRESS  
"ALVORD"

TELEPHONE  
AREA CODE 202  
393-2266

TELEX  
440367 A AND A

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

ROBERT W. ALVORD\*  
CARL C. DAVIS\*  
CHARLES T. KAPPLER  
JOHN H. DOYLE\*  
GEORGE JOHN KETO\*  
MILTON C. GRACE\*  
JAMES C. MARTIN, JR.\*

\*NOT A MEMBER OF D.C. BAR  
\*ALSO ADMITTED IN NEW YORK  
\*ALSO ADMITTED IN OHIO  
\*ALSO ADMITTED IN MARYLAND

July 24, 1985

BY HAND DELIVERY

Mr. James H. Bayne  
Secretary  
Interstate Commerce Commission  
Washington, D.C.

7/26/85  
10.00

ICC Washington, D.C.

Dear Mr. Bayne:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. §11303 are two copies of a UCC Security Agreement - Inventory (Limited Ability to Lease) dated March 1, 1985, a primary document under the provisions of the Commission's Rules for the Recordation of Documents.

The railroad equipment covered by the enclosed document is inventory collateral, including the locomotives set forth in Schedule A attached hereto and made a part hereof.

The names and addresses of the parties to the enclosed document are:

Secured Party: Westinghouse Credit Corporation  
P.O. Box 819070  
Dallas, Texas 75381

Debtor: Inman Service Company, Inc.  
115 North Main  
Baytown, Texas 77520

Kindly return a stamped copy of the enclosed document to Charles T. Kappler, Esq., Alvord and Alvord, 200 World Center Building, 918 16th Street, N.W., Washington, D.C., 20006.

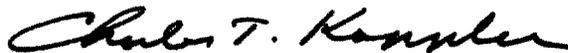
Mr. James H. Bayne  
Page Two  
July 24, 1985

Also enclosed is a check in the amount of \$10.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

A short summary of the enclosed primary document to appear in the Commission's Index is:

UCC Security Agreement - Inventory (Limited Ability to Lease) dated March 1, 1985, between Westinghouse Credit Corporation, Secured Party, and Inman Service Company, Inc., Debtor, covering inventory collateral, including locomotives.

Very truly yours,



Charles T. Kappler  
Attorney for the purpose of  
this filing for:

Westinghouse Credit Corporation

CTK/mlt  
Enclosures

EXHIBIT A

Westinghouse Credit Corporation (as Secured Party) and Inman Service Company, Inc. (as Dealer) hereby agree that that certain UCC Security Agreement - Inventory between them dated FIRST day of MARCH, 1985 is hereby amended by adding thereto the following described inventory:

Locomotive Description: EMD SW-9 1200 Horsepower  
120 Tons-Road No. 168

Serial Number: 4098-15

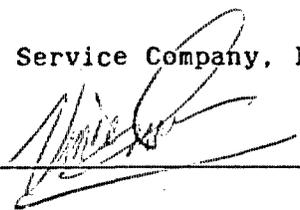
Lessee: Gulf Oil Products Company

Inventory Location: Cedar Bayou Plant IH 10  
Baytown, Texas 77521

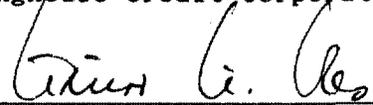
Date of Promissory Note: \_\_\_\_\_

Amount: \_\_\_\_\_

Inman Service Company, Inc.

By 

Westinghouse Credit Corporation

By 

JUL 26 1985 -2 55 PM

INTERSTATE COMMERCE COMMISSION  
UCC SECURITY AGREEMENT-INVENTORY (LIMITED ABILITY TO LEASE)

1. Parties

The parties to this agreement are WESTINGHOUSE CREDIT CORPORATION (WCC) and each Dealer (jointly and severally if more than one) who has signed at the end of this writing.

2. Advances and Collateral

At the Dealer's request, WCC, at its option, will advance funds to be secured by inventory collateral. For the purposes of this agreement and as security for all present and future obligations to WCC including but not limited to a note in the amount of \$600,000.00 and all notes made and executed by the Dealer, as below, Dealer grants WCC a continuing security interest in inventory against which WCC has advanced, all proceeds of such inventory and all returned and repossessed goods. Each advance made under this agreement shall be evidenced by a promissory note executed by Dealer. The note shall include the time and manner of payment of the advance for which the note is executed and the charges. If the advance is purchase money for new inventory items, each invoice which covers inventory items for which that advance is made shall be attached to a note evidencing that advance. If the advance is purchase money for used inventory items, a schedule identifying the inventory items for which that advance is made, together with a bill or bills of sale covering these inventory items shall be attached to the note evidencing that advance. If the advance is non-purchase money, a schedule identifying the inventory items encumbered to secure the advance together with a bill or bills of sale covering the inventory items shall be attached to the note evidencing that advance. The inventory collateral under this agreement consists of:

As described in Exhibit A attached hereto and on such additional Exhibits as may be executed by Dealer and WCC from time to time hereafter in connection with future advances.

3. Additional Collateral

As additional collateral, Dealer grants WCC a security interest in all present and future leases covering inventory against which WCC has advanced, together with present and future credits and rental payments from Lessees. Dealer authorizes WCC to notify each lessee to pay rental payments directly to WCC and waives all right to claim damage by reason of such notification.

4. Dealer's Duties

So long as Dealer is not in default on any obligation to WCC, Dealer may not sell, but may lease the inventory to certain lessees as evidenced by Locomotive Leases assigned to WCC in the ordinary course of business but may not otherwise part with possession of or encumber any item of inventory collateral against which WCC has advanced without WCC's prior written consent.

Promptly after each item of inventory against which WCC has advanced is leased, Dealer will deliver the original lease document to WCC or will

immediately stamp on the lease account card, "PLEGGED TO WESTINGHOUSE CREDIT CORPORATION". WCC will have no duties under any lease regardless of the wording of any document. Whether or not any inventory is sold or leased, Dealer must pay WCC the total amount due on each advance according to the terms of the note evidencing such advance.

Time is of the essence of Dealer's duties but WCC's failure to insist upon strict compliance with this agreement shall not be deemed a waiver of any of WCC's rights. As further assurance of this, Dealer agrees to waive any claim or defense that might be or become available to him under Section 1-201 (3), Section 1-201 (11) or Section 1-205 of the Uniform Commercial Code as in effect in the jurisdiction where the inventory is kept. Dealer will sign all papers necessary to evidence and perfect the security interests granted and will bear all costs of perfection.

Dealer agrees that WCC, at any time and without notice, may apply or reapply any payments or monies received from Dealer on account of advances made by WCC, so that all such payments or monies shall be applied in payment of Dealer's obligation respecting inventory sold or leased in which WCC was granted a security interest.

#### 5. Inventory Records and Inspection

Dealer will keep accurate, complete records as to inventory including the location of leased inventory and allow WCC at all reasonable times to inspect the inventory and to inspect and make extracts from his books and records.

#### 6. Taxes, Insurance, Transportation and Storage

Dealer will report and pay all taxes on inventory promptly when due; pay all transportation and storage charges on inventory; pay all rents, if any, for use of premises on which any inventory in which WCC has a security interest is kept; and keep the inventory insured for full value against all insurable risks with loss payable to WCC as its interest may appear under policies subject to cancellation or change only upon 10 days' written notice to WCC.

#### 7. Defaults and Remedies

Dealer shall be in default: if he fails to pay when due any amount payable by him to WCC or fails to fulfill any agreement with WCC; or if he assigns for the benefit of creditors, or ceases to do business as a going concern; or if a petition under the Bankruptcy Act, as amended, or for a receiver is filed by or against him. Upon Dealer's default, WCC shall have all remedies available under the Uniform Commercial Code as in effect in the jurisdiction where enforcement is sought. Dealer agrees to pay reasonable attorney fees and legal expenses incurred by WCC after default in enforcing this agreement. To the extent not prohibited by law, Dealer waives all valuation and exemption laws and releases all right of appeal and stay of execution.

At WCC's request, and to the extent Dealer may lawfully do so, he will assemble and prepare for removal such items of inventory as WCC may deem

At WCC's request, and to the extent Dealer may lawfully do so, he will assemble and prepare for removal such items of inventory as WCC may deem sufficient to cover all of his obligations to WCC. Five days' written notice of public sale date or date after which private sale may occur shall be reasonable notice. WCC will not be chargeable with responsibility for the accuracy or validity of any document or for the existence of value of any inventory.

8. Termination Statement

Upon payment in full and after receiving Dealer's written request, WCC shall have 20 working days in which to furnish any legally-required termination statement.

9. Modification

This agreement is an integrated writing and cannot be changed by conduct or spoken words, but only by a writing signed by the party to be charged. No modification of this agreement shall be valid unless confirmed in writing by a representative of WCC who has actual authority to approve such modification.

10. Termination

This agreement shall bind successors in interest of each party and shall continue until terminated by 30 days' written notice to each non-terminating party but such termination shall not change rights that have accrued prior to the effective date of termination stated in the notice.

*W. J. Tom*  
The Revolving  
Line of  
Credit  
*WCC*

DEALER ACKNOWLEDGES RECEIPT OF A COPY OF THIS SECURITY AGREEMENT.

Effective as of the 1st day of MARCH, 1985.

INMAN SERVICE COMPANY, INC.  
Dealer/Debtor

WESTINGHOUSE CREDIT CORPORATION  
Secured Party

By  *[Signature]*

By *[Signature]*

Its Executive Vice Pres.

*[Signature]*  
WITNESS

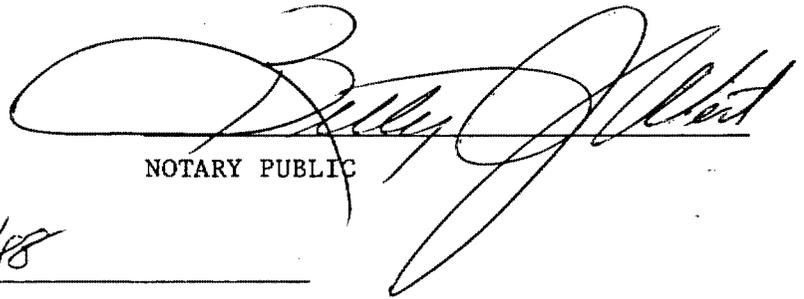
X

State of: Texas )

County of: Harris ) SS:

On this 1st day of March, 1985, before me personally appeared, Vince Johnson, to me personally known, who being by me duly sworn, says the (s) he is the Secretary Vice President of Johnson Sewing Co. Inc., that the seal affixed to the attached 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 (s) he acknowledged that the execution of the attached instrument was the free act and deed of said corporation.

(SEAL)

  
 \_\_\_\_\_  
 NOTARY PUBLIC

MY COMMISSION EXPIRES:

2/25/88

7  
7119

State of Texas )  
                  ) SS:  
County of Dallas )

On this 1st day of March 1985, before me personally appeared, Arthur G. Abello, to me personally known, who being by me duly sworn, says that he is the Division Credit Manager of Westinghouse Credit Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the executives of the attached instrument was the free act and deed of said corporation.

Sara Broughton  
Notary Public

My commission expires: 2/16/87

EXHIBIT A

TO UCC SECURITY AGREEMENT - INVENTORY

Westinghouse Credit Corporation (as Secured Party) and Inman Service Company, Inc. (as Dealer) hereby agree that that certain UCC Security Agreement - Inventory between them dated the FIRST day of MARCH, 1985 is hereby amended by adding thereto the following described inventory:

Locomotive Description:

EMD SW-9 ROAD NUMBER 159

Serial Number:

4098-6

Lessee:

ARCO CHEMICAL COMPANY

Inventory Location:

AT LEASEE'S FACILITY OFF SHELDON ROAD,  
CHANNELVIEW, TEXAS

Date of Promissory Note:

JANUARY 1, 1985

Amount:

\$8,775.00 PER MONTH; \$105,300.00 ANNUALLY

Inman Service Company, Inc.

By



Westinghouse Credit Corporation

By

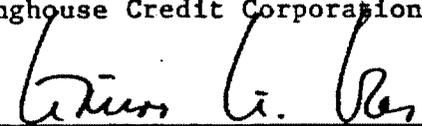


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Locomotive Description:

EMD SW-9 ROAD NUMBER # 174

Serial Number:

4098-21

Lessee:

ARCO PETROLEUM COMPANY

Inventory Location:

AT LEASEE'S PETROLEUM REFINERY IN  
PASADENA, TEXAS

Date of Promissory Note:

JULY 11, 1984

Amount:

\$8,900.00 PER MONTH; \$106,800.00 ANNUALLY

Inman Service Company, Inc.

By 

Westinghouse Credit Corporation

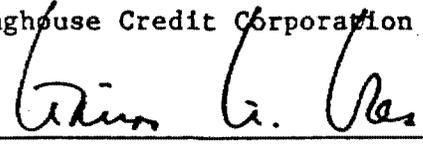
By 

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Locomotive Description:

EMD SW-9 ROAD NUMBER # 135

Serial Number:

6182-3

Lessee:

DIAMOND SHAMROCK CORPORATION

Inventory Location:

LEASEE'S PLANT OFF BATTLEGROUND ROAD,  
DEER PARK, TEXAS

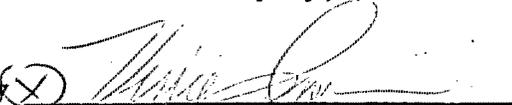
Date of Promissory Note:

NOVEMBER 30, 1984

Amount:

\$4,200.00 PER MONTH; \$50,400.00 ANNUALLY

Inman Service Company, Inc.

By 

Westinghouse Credit Corporation

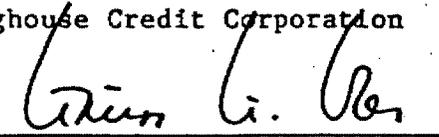
By 

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Locomotive Description:

EMD SW-9 ROAD NUMBER # 129

Serial Number:

4002-5

Lessee:

DIAMOND SHAMROCK CORPORATION

Inventory Location:

LEASEE'S FACILITY OFF BATTLEGROUND ROAD,  
DEER PARK, TEXAS

Date of Promissory Note:

NOVEMBER 30, 1984

Amount:

\$4,200.00 PER MONTH; \$50,400.00 ANNUALLY

Inman Service Company, Inc.

By



Westinghouse Credit Corporation

By

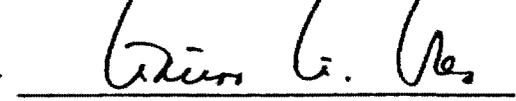


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Locomotive Description:

EMD SW-9 Road No.149

Serial Number:

6182-16

Lessee:

Paktank, Inc.

Inventory Location:

LEASEE'S FACILITIES OFF BATTLEGROUND

ROAD, DEER PARK, TEXAS

Date of Promissory Note:

MARCH 1, 1985

Amount:

\$3,300 per month; \$39,600.00 annually

Inman Service Company, Inc.

By *Steve Inman / Betty West*

Westinghouse Credit Corporation

By *William G. West*

EXHIBIT A

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Westinghouse Credit Corporation (as Secured Party) and Inman Service Company, Inc. (as Dealer) hereby agree that that certain UCC Security Agreement - Inventory between them dated the FIRST day of MARCH, 1985 is hereby amended by adding thereto the following described inventory:

Locomotive Description:

EMD- SW-9 ROAD NUMBER #904

Serial Number:

E-1132-3

Lessee:

GEORGE HEDGE CONTRACTORS, INC.

Inventory Location:

AT SOLTEX INC. PLANT OFF BATTLEGROUND ROAD, DEER PARK, TEXAS

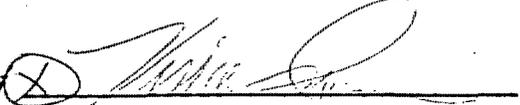
Date of Promissory Note:

FEBRUARY 28, 1984

Amount:

\$4,700.00 PER MONTH; \$56,400.00 ANNUALLY

Inman Service Company, Inc.

By 

Westinghouse Credit Corporation

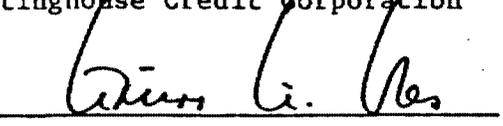
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Locomotive Description:

EMD- SW-9 ROAD NUMBER # 907

Serial Number:

6346-2

Lessee:

INTERCONTINENTAL TERMINALS

Inventory Location:

LEASEE'S FACILITIES OFF BATTLEGROUND  
ROAD, DEER PARK, TEXAS

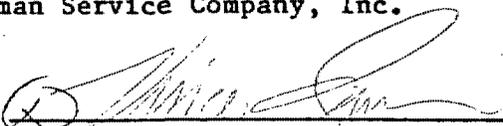
Date of Promissory Note:

MARCH 1, 1985

Amount:

\$2,100.00 PER MONTH; \$25,200.00 ANNUALLY

Inman Service Company, Inc.

By 

Westinghouse Credit Corporation

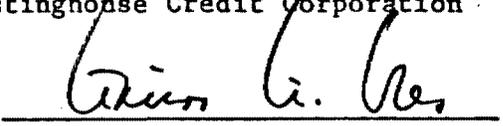
By 

EXHIBIT A

Westinghouse Credit Corporation (as Secured Party) and Inman Service Company, Inc. (as Dealer) hereby agree that that certain UCC Security Agreement - Inventory between them dated 1st day of March, 1985 is hereby amended by adding thereto the following described inventory:

Locomotive Description: EMD SW-9 Road No. 905  
1200 HP

Serial Number: 1132-4

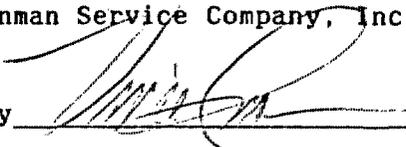
Lessee: EMPAK, Inc.  
2000 W. Loop S. Suite 1800  
Houston, Texas 77027

Inventory Location: 2759 Battleground Road  
Dear Park, Texas

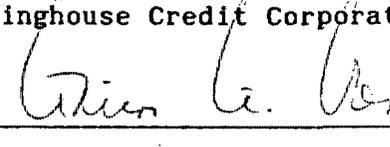
Date of Promissory Note: March 1, 1985

Amount: \$2,200.00 per month

Inman Service Company, Inc.

By 

Westinghouse Credit Corporation

By 

170

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Locomotive Description: EMD SW-9 1200 Horsepower  
120 Tons-Road No. 168

Serial Number: 4098-15

Lessee: Gulf Oil Products Company

Inventory Location: Cedar Bayou Plant IH 10  
Baytown, Texas 77521

Date of Promissory Note: \_\_\_\_\_

Amount: \_\_\_\_\_

Inman Service Company, Inc.

By 

Westinghouse Credit Corporation

By 