

**NORTHWESTERN BANK**

30 South 6th Avenue  
St. Cloud, Minnesota 56301  
612/252 6600



January 15, 1981

12809  
RECORDATION NO. .... Filed 1426  
JAN 21 1981 -4 50 PM  
INTERSTATE COMMERCE COMMISSION

No. 1-021A145  
Date JAN 21 1981  
Fee \$ 50.00  
155 Washington, D. C.

Interstate Commerce Commission  
Interstate Commerce Building  
Washington, D.C. 20044

Re: Security Interest of Northwestern Bank and Trust Company  
of St. Cloud

Ladies and Gentlemen:

You are hereby requested to record the enclosed Security Agreement, of which there is one original and two counterparts thereof. Enclosed is a check in the amount of \$50.00 to cover your recordation fee.

Under the Security Agreement, Dennis Ringsmuth, whose address is Route 1, Cold Spring, Minnesota 56320, grants a security interest in the equipment hereinafter described in this letter to the Northwestern Bank and Trust Company, a Minnesota corporation, whose address is 30 South 6 Avenue, St. Cloud, Minnesota 56301.

The Security Agreement relates to the railway equipment consisting of two (2) 100-ton, 4,700 cu. ft. covered hopper cars, ICC Road Numbers PLMX 12321 and PLMX 12322.

When recorded, the document should be returned to:

Northwestern Bank and Trust Company  
30 South 6 Avenue  
St. Cloud, Minnesota 56301  
Attn: Glen Wischmann

Sincerely yours,

Glen A. Wischmann  
Sr. Vice President

GAW:sc

Enc.

RECEIVED  
JAN 21 1981  
OPERATION BR.

**Interstate Commerce Commission**

Washington, D.C. 20423

1/28/81

OFFICE OF THE SECRETARY

**Northwestern Bank and Trust Company  
30 South 6 Avenue  
St. Cloud, Minnesota 56301  
Attn: Glen Wischmann**

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 **1/21/81** at **4:50pm**, and assigned re-  
recording number(s). **12809**

Sincerely yours,

*Agatha L. Mergenovich*  
Agatha L. Mergenovich  
Secretary

Enclosure(s)

SE-30  
(7/79)

**SECURITY AGREEMENT**

JAN 21 1981 -4 50 PM

DATE December 20 19 80

DEBTOR	INTERSTATE COMMERCE COMMISSION Dennis Ringsmuth	SECURED PARTY	Northwestern Bank and Trust Company
BUSINESS OR RESIDENCE ADDRESS	Route 1	ADDRESS	30 South 6 Avenue
CITY, STATE & ZIP CODE	Cold Spring, Minnesota 56320	CITY, STATE & ZIP CODE	St. Cloud, Minnesota 56301

**1. Security Interest and Collateral.** To secure the payment and performance of each and every debt, liability and obligation of every type and description which Debtor may now or at any time hereafter owe to Secured Party (whether such debt, liability or obligation now exists or is hereafter created or incurred, and whether it is or may be direct or indirect, due or to become due, absolute or contingent, primary or secondary, liquidated or unliquidated, or joint, several or joint and several; all such debts, liabilities and obligations being herein collectively referred to as the "Obligations"), Debtor hereby grants Secured Party a security interest (herein called the "Security Interest") in the following property (herein called the "Collateral") (check applicable boxes and complete information):

(a) INVENTORY:

All inventory of Debtor, whether now owned or hereafter acquired;

(b) EQUIPMENT, FARM PRODUCTS AND CONSUMER GOODS:

All equipment of Debtor, whether now owned or hereafter acquired, including but not limited to: (describe equipment by items or types) \_\_\_\_\_

All farm products of Debtor, whether now owned or hereafter acquired, including but not limited to (i) all poultry and livestock and their young, products thereof and produce thereof, (ii) all crops, whether annual or perennial, and the products thereof, and (iii) all feed, seed, fertilizer, medicines and other supplies used or produced by Debtor in farming operations. The real estate concerned with the above described crops growing or to be grown is: \_\_\_\_\_

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

The following goods or types of goods: Two  
One covered hopper cars  
4,700 cu. ft. capacity, 100 Ton each  
PLMX 12321 and PLMX 12322

(c) ACCOUNTS, CONTRACT RIGHTS AND OTHER RIGHTS TO PAYMENT:

Each and every right of Debtor to the payment of money, whether such right to payment now exists or hereafter arises, whether such right to payment arises out of a sale, lease or other disposition of goods or other property by Debtor, out of a rendering of services by Debtor, out of a loan by Debtor, out of the overpayment of taxes or other liabilities of Debtor, or otherwise arises under any contract or agreement, whether such right to payment is or is not already earned by performance, and howsoever such right to payment may be evidenced, together with all other rights and interests (including all liens and security interests) which Debtor may at any time have by law or agreement against any account debtor or other obligor obligated to make any such payment or against any of the property of such account debtor or other obligor; all including but not limited to all present and future debt instruments, chattel papers, accounts and contract rights of Debtor.

(d) GENERAL INTANGIBLES:

All general intangibles of Debtor, whether now owned or hereafter acquired, including, but not limited to, applications for patents, patents, copyrights and trademarks.

together with all substitutions and replacements for any of the foregoing property not constituting consumer goods and together with proceeds of any and all of the foregoing property and, in the case of all tangible Collateral, together with (i) all accessories, attachments, parts, equipment, accessions and repairs now or hereafter attached or affixed to or used in connection with any such goods, and (ii) all warehouse receipts, bills of lading and other documents of title now or hereafter covering such goods.

**2. Representations, Warranties and Agreements.** Debtor represents, warrants and agrees that:

(a) Debtor is  an individual,  a partnership,  a corporation and, if Debtor is an individual, the Debtor's residence is at the address of Debtor shown at the beginning of this Agreement.

(b) The Collateral will be used primarily for  personal, family or household purposes;  farming operations;  business purposes.

(c)  If any part or all of the tangible Collateral will become so related to particular real estate as to become a fixture, the real estate concerned is: \_\_\_\_\_

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

(d) Debtor's chief executive office is located at \_\_\_\_\_ or, if left blank, at the address of Debtor shown at the beginning of this Agreement.

NOTARY PUBLIC  
 MARGA J. MENGER  
 STATE OF MINNESOTA  
 My Commission Expires Jan. 14, 1985

THIS IS A TRUE AND CERTIFIED COPY.

*Marga J. Menger*

**THIS AGREEMENT CONTAINS ADDITIONAL PROVISIONS SET FORTH ON THE REVERSE SIDE HEREOF, ALL OF WHICH ARE MADE A PART HEREOF.**

Northwestern Bank & Trust Co.  
 Secured Party's Name  
*[Signature]*  
 Title: \_\_\_\_\_

Dennis Ringsmuth  
 Debtor's Name  
*[Signature]*  
 Title: \_\_\_\_\_

By \_\_\_\_\_  
 Title: \_\_\_\_\_