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4919

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INTERSTATE COMMERCE COMMISSION

March 14, 1986

6-077A030

No.

MAR 18 1986

Date

Fee \$

10.00

ICC Washington, D.C.

APR 19 1986  
RECEIVED  
FEDERAL BUREAU OF INVESTIGATION  
U.S. DEPARTMENT OF JUSTICE

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

Dear Mr. Bayne:

Enclosed for recordation under the provisions of 49 USC 11303(a) are the original and five counterparts of an Indenture of Mortgage, Deed of Trust and Security Agreement dated as of March 10, 1986 (herein called "Security Agreement"). Said Security Agreement is a primary document.

A general description of the railroad equipment covered by the enclosed document is set forth in Schedule A attached to this letter and made a part hereof.

The names and addresses of the parties are:

Debtor: The Indiana Rail Road Company  
Senate Avenue Terminal  
1500 South Senate Avenue  
P. O. Box 2464  
Indianapolis, Indiana 46206-2464

Secured Party: 1st Source Bank, as Trustee  
1st Source Plaza  
P. O. Box 1602  
South Bend, Indiana 46634

The undersigned has acted as special counsel in connection with the preparation of the enclosed document and has knowledge of the matters set forth herein.

Please return the original and four copies of the Security Agreement to James E. Jenz, Esq., Chapman and Cutler, 111 West Monroe Street, Chicago, Illinois 60603.

Also enclosed is a check in the amount of \$10.00 covering the required recording fee.

Law Offices of  
CHAPMAN AND CUTLER

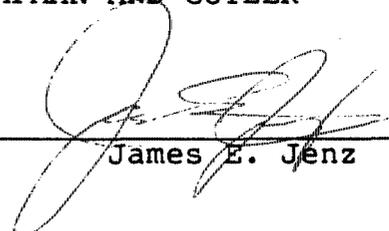
A short summary of the enclosed primary document to appear in the Index follows:

Indenture of Mortgage, Deed of Trust and Security Agreement from The Indiana Rail Road Company, as Debtor, 1500 Senate Avenue Terminal, 1500 South Senate Avenue, P. O. Box 2464, Indianapolis, Indiana 46206-2464 to 1st Source Bank, 1st Source Plaza, P. O. Box 1602, South Bend, Indiana 46634, covering eight locomotives and all other now or hereafter acquired property of the Debtor including all vehicles, equipment and rolling stock.

Very truly yours,

CHAPMAN AND CUTLER

By



James E. Jenz

Enclosures

3/18/86

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

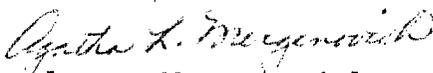
OFFICE OF THE SECRETARY

James E. Jenz, Esq.  
Chapman & Cutler  
111 West Monroe Street  
Chicago, Illinois 60603

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 3/18/86 at 9:30am and assigned re-  
recording number(s) 14919

Sincerely yours,

  
Agatha L. Mergenovich  
Secretary

Enclosure(s)

SE-30  
(7/79)

24919

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INTERSTATE COMMERCE COMMISSION

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INDENTURE OF MORTGAGE,  
DEED OF TRUST AND SECURITY AGREEMENT

Dated as of March 10, 1986

Between

THE INDIANA RAIL ROAD COMPANY

and

1ST SOURCE BANK  
as Trustee

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INDENTURE OF MORTGAGE, DEED OF TRUST AND SECURITY AGREEMENT

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INDENTURE OF MORTGAGE,  
DEED OF TRUST AND SECURITY AGREEMENT

This INDENTURE OF MORTGAGE, DEED OF TRUST AND SECURITY AGREEMENT (the "Deed of Trust") dated as of March 10, 1986, from THE INDIANA RAIL ROAD COMPANY, an Indiana corporation (the "Company") having its principal office at 180 North LaSalle Street, Chicago, Illinois 60601, to 1ST SOURCE BANK, as Trustee (the "Trustee") whose post office address is P. O. Box 1602, 1st Source Plaza, South Bend, Indiana 46634.

This Deed of Trust is also a Security Agreement and Financing Statement under the Uniform Commercial Code of Indiana and in compliance therewith the following information is set forth:

1. The names and addresses of the Debtor and Secured Parties are:

Debtor: The Indiana Rail Road Company  
Senate Avenue Terminal  
1500 South Senate Avenue  
P. O. Box 2464  
Indianapolis, Indiana 46206-2464

Secured Party: 1st Source Bank, as Trustee  
P. O. Box 1602, 1st Source Plaza  
South Bend, Indiana 44634

PRELIMINARY STATEMENT

Pursuant to separate and several Loan Agreements, each dated as of March 10, 1986 (the "Loan Agreements"), between the Company and the original lenders (the "Lenders"), the Company proposes to borrow the sum of \$4,500,000 and to evidence such loans proposes to issue \$4,500,000 principal amount of its Secured Notes (the "Notes"), \$2,250,000 principal amount of which are expressed to mature February 15, 1996 and designated "13.875% Secured Notes, Series A", and \$2,250,000 principal amount of which are expressed to mature February 15, 1993 and designated "Floating Rate Secured Notes, Series B". In order to secure the payment of the Notes and all indebtedness of the Company evidenced thereby the Company has executed and delivered this Deed of Trust and hereby mortgages, conveys, assigns, pledges and grants a security interest in the mortgaged property (as hereinafter defined) as security for the payment thereof.

The Company is duly authorized under all applicable provisions of law and its Articles of Incorporation to issue the Notes, to execute and deliver this Deed of Trust and to mortgage,

convey, assign, pledge and grant a security interest in said "mortgaged property" to the Trustee as security for the Notes; and all actions, consents, approvals and other authorizations required therefor have been duly taken or obtained.

NOW, THEREFORE, WITNESSETH:

That the Company, in consideration of the premises, the above described loans by the Lenders to the Company, acceptance of the Notes by the Lenders and of the sum of Ten Dollars received by the Company from the Trustee and other good and valuable consideration, receipt whereof is hereby acknowledged, and in order to secure the payment of the principal of and interest on the Notes according to their tenor and effect, and to secure the payment of all other indebtedness hereby secured and the performances and observances of all the covenants, agreements and conditions contained in the Notes, this Deed of Trust and the Loan Agreements, the Company does hereby grant, bargain, sell, convey, warrant, mortgage, pledge, assign, and hypothecate unto the Trustee and its successors and assigns, in and to all and singular the following described properties, rights, interests and privileges and all the Company's estate, right, title and interest therein, thereto and thereunder (all of which properties hereby mortgaged, assigned and pledged or intended to be are hereinafter collectively referred to as the "mortgaged property") and does further grant a security interest to the Trustee, its successors and assigns, in all such mortgaged property in which a security interest can be created under the Indiana Uniform Commercial Code:

GRANTING CLAUSE FIRST

REAL ESTATE

A. The real property legally described in Schedule A attached hereto.

B. The entire interest of the Company in and to all buildings, structures, track, crossties, switches, improvements and appurtenances now standing, or at any time hereafter constructed or placed, upon the land described in Schedule A attached hereto, including all right, title and interest of the Company, if any, in and to all building material, building equipment and fixtures of every kind and nature whatsoever on said land or in any building, structure or improvement now or hereafter standing on said land which are classified as fixtures under applicable law and which are used in connection with the operation, maintenance or protection of said buildings, structures and improvements as such, whether or not the same are used in connection with the operation of any business conducted upon said parcels of land, and the reversion or reversions, remainder or remainders, in and to said land, together with the entire interest of the Company in and to all and singular the tenements,

hereditaments, easements, rights of way, rights, privileges and appurtenances to said land, belonging or in any wise appertaining thereto, including without limitation the entire right, title and interest of the Company in, to and under any streets, ways, alleys, gores or strips of land adjoining said land, and all claims or demands whatsoever of the Company either in law or in equity, in possession or expectancy, of, in and to said land, it being the intention of the parties hereto that, so far as may be permitted by law, all property of the character hereinabove described, which is now owned or is hereafter acquired by the Company and is affixed or attached or annexed to said land, shall be and remain or become and constitute a portion of said land and the security covered by and subject to the lien of this Deed of Trust, and together with all rents, income, revenues, issues and profits thereof.

#### GRANTING CLAUSE SECOND

##### EQUIPMENT

All equipment (as defined in Article 9 of the Indiana Uniform Commercial Code) of the Company, whether now owned or hereafter acquired, including without limitation all locomotives, rolling stock, machinery, vehicles, apparatus, equipment, tools, track, crossties, switches and articles of personal property of every kind and nature whatsoever, whether or not located in or upon or affixed to said premises, or any part thereof, and used or usable in connection with any present or future operation of said premises or any business conducted by the Company, including, without limitation, the locomotives described on Schedule B attached hereto.

#### GRANTING CLAUSE THIRD

All present and future accounts receivable, accounts, contract rights, cash, chattel paper and general intangibles, however now existing or hereafter created, whether arising from the sale, lease or other disposition of Property or the rendition of services, or otherwise, and all proceeds thereof and all inventory and other materials and supplies now owned or hereafter acquired and used or usable in connection with the business of the Company and all proceeds and products of any of the foregoing.

#### GRANTING CLAUSE FOURTH

All moneys and securities from time to time held by the Trustee under the terms of this Deed of Trust and any and all other Property of every kind and nature from time to time hereafter, by delivery or by writing of any kind, conveyed, pledged, assigned or transferred as and for additional security hereunder by the Company or by anyone in its behalf to the Trustee, which is hereby authorized to receive the same at any time as additional security hereunder.

## GRANTING CLAUSE FIFTH

Any and all other property of every kind and nature now owned or from time to time hereafter acquired by the Company.

TO HAVE AND TO HOLD the mortgaged property unto the Trustee and its successors and assigns forever for the uses and purposes herein set forth;

IN TRUST, NEVERTHELESS, for the equal and ratable benefit and security of the Notes from time to time outstanding, without preference, priority or distinction of any thereof over any other by reason of difference in time of issuance, sale, delivery or otherwise, and for the enforcement of the payment of the principal and interest on the Notes in accordance with their terms, and all other sums payable under the Loan Agreements, this Deed of Trust or on the Notes, and the observance and performance of the provisions of the Loan Agreements and of this Deed of Trust, all as herein provided.

### SECTION 1. GENERAL COVENANTS AND WARRANTIES.

The Company covenants, warrants and agrees as follows:

1.1. Loan Agreements Covenants. Each and all of the terms, provisions, restrictions, covenants and agreements set forth in the Loan Agreements, and in each and every supplement thereto or amendment thereof which may at any time or from time to time be executed and delivered by the parties thereto or their successors and assigns, are incorporated herein by reference to the same extent as though each and all of said terms, provisions, restrictions, covenants and agreements were fully set out herein and as though any amendment or supplement to the Loan Agreements were fully set out in an amendment or supplement to this Deed of Trust; and the Company does hereby covenant and agree well and truly to abide by, perform and be governed and restricted by each and all of the matters provided for by the Loan Agreements and so incorporated herein to the same extent and with the same force and effect as if each and all of said terms, provisions, restrictions, covenants and agreements so incorporated herein by reference were set out and repeated herein at length. Without limiting the foregoing, the Company covenants and agrees to pay all taxes, assessments and governmental charges or levies imposed upon this Deed of Trust or the Notes or any other indebtedness secured hereby.

1.2. Ownership of Mortgaged Property. The Company covenants and warrants that it is the owner and is lawfully seized and possessed of the mortgaged property hereinbefore conveyed to the Trustee free and clear of all liens, charges and encumbrances

whatever except Permitted Encumbrances, and the Company has good right, full power and authority to convey, transfer and mortgage the same to the Trustee for the uses and purposes in this Deed of Trust set forth, and the Company has good and marketable title thereto and will warrant and defend the title thereto against all claims and demands whatsoever.

1.3. Further Assurances. The Company will do, execute, acknowledge and deliver all and every further act, deed, conveyance, transfer and assurance necessary or proper for the better assuring, conveying, assigning and confirming unto the Trustee all of the mortgaged property, or property intended so to be, whether now owned or hereafter acquired.

1.4. Payment of Principal and Interest. The Company will duly and punctually pay the principal of, and premium, if any, and interest on all outstanding Notes secured hereby according to the terms thereof.

1.5. Maintenance of Mortgaged Property, Other Liens, Compliance with Law, Insurance, Etc. Without limiting the provisions of Section 5.2 of the Loan Agreements, the Company shall (i) promptly repair, restore or rebuild any structure, track, switches, buildings or improvements now or hereafter on the mortgaged property which may become damaged or be destroyed, (ii) keep the mortgaged property in good condition and repair, without waste, and free from all claims, liens, charges and encumbrances other than Permitted Encumbrances, (iii) pay when due any indebtedness which may be secured by a lien or charge on the mortgaged property on a parity with or superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to the Trustee, (iv) comply with all requirements of law or municipal ordinances with respect to the mortgaged property and the use thereof, (v) make no material alterations in said mortgaged property which would impair the market value or usefulness of the mortgaged property for the purposes for which the same are presently being used, (vi) keep the mortgaged property insured against fire and extended coverage risks as provided in Section 5.2(1) of the Loan Agreements under policies of insurance providing that (x) the loss, if any, shall be payable to the Trustee, as trustee under this Deed of Trust under a standard mortgage loss payable clause and (y) such policies may not be cancelled without at least 30 days' prior written notice to the Trustee and (vii) provide the Trustee no later than 30 days prior to the termination of any policy or certificate of insurance on deposit with the Trustee such original and supplemental certificates of insurance or copies of insurance policies, or both, as may be reasonably necessary to evidence the continuing maintenance of the insurance required by the foregoing clause (vi) to the satisfaction of the Trustee.

1.6. Advances. If the Company shall fail to comply with the covenants herein or in the Loan Agreements and incorporated herein by reference with respect to the procuring of insurance, the payment of taxes, assessments and other charges, the payment when due of indebtedness secured by liens or charges on a parity with or superior to the lien hereto or the keeping of the mortgaged property in repair and free of other liens, the Trustee may make advances to perform the same; and the Company agrees to repay all sums so advanced upon demand with interest at 14% per annum after demand; and all sums so advanced, with interest, shall be secured hereby in priority to the indebtedness evidenced by the Notes or any of them, but no such advance shall be deemed to relieve the Company from any default hereunder.

1.7. Recordation; Annual Opinions. The Company will cause this Deed of Trust, all supplements hereto, and any financing statements and continuation statements required by Indiana law, including the Indiana Uniform Commercial Code, in respect thereof at all times to be kept recorded and filed at its own expense in such manner and in such places as may be required by law in order to fully preserve and protect the rights of the Trustee hereunder, and will furnish to the Trustee promptly after the execution and delivery of this Deed of Trust and of each supplement an opinion of counsel who may be counsel for the Company, stating that in the opinion of such counsel this Deed of Trust or such supplement, as the case may be, has been properly recorded or filed for record so as to make effective of record the lien intended to be created hereby. As soon as available, but in any event within 120 days after the end of each fiscal year of the Company, the Company will deliver or cause to be delivered to the Trustee an opinion of counsel, who may be counsel for the Company, addressed to the Trustee, stating that no filing, registration or recording and no re-filing, re-registration or re-recording of any instrument is necessary during the eighteen month period immediately succeeding the date of such opinion in order to comply with this Section 1.7, or if such filing, registration or recording or re-filing, re-registration or re-recording is necessary, setting forth the requirements with respect thereto and the Company shall cause such requirements to be met and promptly thereafter shall deliver to the Trustee an opinion of counsel, who may be counsel for the Company, showing that they have been met.

1.8. After-Acquired Property. Any and all property hereafter acquired which is of the kind or nature herein provided to be and become subject to the lien hereof shall ipso facto, and without any further conveyance, assignment or act on the part of the Company or the Trustee become and be, subject to the lien of this Deed of Trust as fully and completely as though specifically described herein; but nevertheless the Company shall from time to time, if requested by the Trustee, execute and deliver any and all such further assurances, conveyances and assignments thereof as the Trustee may reasonably require for the purpose of expressly

and specifically subjecting to the lien of this Deed of Trust any and all such property.

1.9. Equipment Purchase Reserve Fund. There is hereby created and established hereunder a special fund known as the "The Indiana Rail Road Company Equipment Purchase Reserve Fund" (hereinafter called the "Equipment Purchase Fund"). Concurrently with the making of the loans pursuant to the Loan Agreement and the issuance of the Notes, the Company will deposit to the credit of the Equipment Purchase Fund the sum of \$200,000.

On or prior to April 30, 1986 the Company expects to enter into a conditional sale, installment or lease purchase agreement or agreements for the purchase of the eight diesel-electric locomotives described on Exhibit B attached hereto providing for monthly payments of \$3,000 per locomotive. Funds on deposit in the Equipment Purchase Fund may, on written request, signed by the President or Treasurer of the Company, be paid over to or upon the direction of the Company for the purpose of making, or reimbursing the Company for making, such periodic payments with respect to said locomotives but only after receipt by the Trustee of the following:

(i) A copy of such conditional sale, installment or lease purchase agreement or agreements certified as true and correct by the Secretary of the Company.

(ii) An opinion of counsel (who may be counsel for the Company) satisfactory to the Trustee to the effect that, upon payment of the amounts specified, the Company will be entitled to a bill of sale for said locomotives and will thereafter own them free and clear of all liens other than Permitted Encumbrances;

provided, however, that if any funds on deposit in the Equipment Purchase Fund are used for making or reimbursing the Company for making any of said periodic payments, funds on deposit in the Equipment Purchase Reserve shall not be reduced below \$32,000 or the final installment payment pursuant to any such agreement shall not be made unless the Trustee shall be furnished with an opinion of counsel (who may be counsel for the Company) satisfactory to the Trustee to the effect that the Company has good title to all of said locomotives and that they are subject to the lien of this Deed of Trust.

Without limiting the foregoing and in addition thereto, funds on deposit in the Equipment Purchase Fund may at any time prior to February 15, 1988, on written request signed by the President or Treasurer of the Company, be paid over to the Company by the Trustee solely for the purpose of purchasing, or reimbursing the Company for the purchase of, additional equipment (including rolling stock) related to the operation of a railroad

on the Rail Line (herein together with withdrawal for payments pursuant to the foregoing paragraph called "Equipment Purchase Withdrawals"), but only upon the prior receipt by the Trustee of the following:

(i) A certificate of the President or a Vice President of the Company describing in detail the additional equipment purchased or proposed to be purchased and paid for with such funds and not previously described on any certificate delivered pursuant hereto, stating (a) the actual cash expenditure made therefor, (b) that all such equipment is fully paid for and the Company will have no further acquisition expense therefor, and (c) that all such equipment concurrently upon the acquisition thereof will be pledged to further secure the indebtedness secured hereby;

(ii) A security agreement, in the form of a supplement to this Deed of Trust, containing provisions satisfactory to the Trustee and necessary or desirable to create a first and paramount lien on the equipment described therein and make such instrument acceptable for recording or filing in each public office wherein such recording or filing is necessary or appropriate; and

(iii) An opinion of counsel (who may be counsel for the Company) satisfactory to the Trustee to the effect that the Company has good title to such equipment, that the related supplement to this Deed of Trust has been duly authorized, executed and delivered by the Company, and that the equipment is subject to the lien of this Deed of Trust as so supplemented, that the supplement to this Deed of Trust or notice thereof or related financing statement has been duly recorded or filed in each public office wherein such recording or filing is necessary or appropriate and that such equipment is subject to no other lien, other than liens permitted by this Deed of Trust.

Except for Equipment Purchase Withdrawals, funds on deposit in the Equipment Purchase Fund shall be used solely for the payment of the principal of, premium, if any, and interest on the Notes, and may be so used upon default by the Company in the making of any such payment as and when the same becomes due and all funds on deposit in the Equipment Purchase Fund at the close of business on February 15, 1988 shall be applied on such date to the installment of principal and interest coming due on the Notes on such date.

1.10. Right of Way Casualty Fund. There is hereby created and established hereunder a special fund known as "The Indiana Rail Road Right of Way Casualty Fund" (hereinafter called the "Casualty Fund"). Concurrently with the making of the loans pursuant to the Loan Agreement and the issuance of the Notes, the Company will deposit with the Trustee to the credit of the

Casualty Fund the sum of \$50,000 for the purpose of providing funds to make emergency repairs with respect to casualty losses affecting the Company's right of way and resulting in a suspension of rail traffic thereon (any such casualty loss being hereinafter called a "Rail Line Casualty"). After the occurrence of a Rail Line Casualty, the Trustee shall, upon written request of the Company, disburse funds on deposit in the Casualty Fund to repair such casualty not exceeding in the aggregate the estimated amount set forth in the engineer's certificate required by clause (i) below (each such disbursement being hereinafter called a "Casualty Fund Disbursement") subject to the prior receipt by the Trustee of the following:

(i) a certificate of a civil engineer (who may be regularly employed by the Company) familiar with the operation of the Rail Line which (a) describes the damage and/or destruction occurring from the Rail Line Casualty, (b) states that as a result of the Rail Line Casualty the Rail Line cannot be fully utilized by rail traffic, and (c) sets forth an estimate of the costs and expenses which must be incurred to restore the right of way to full utilization; and

(ii) a written instrument signed by the President or Treasurer of the Company which (a) specifies the amount and description of each obligation for which the Company requests that a Casualty Fund Disbursement be made, and (b) if the obligation has not previously been paid by the Company, states the name, address and amount to be paid on each such obligation and directs payment of such amount, or (c) if the obligation has been paid by the Company, states the amount paid and the name of the person paid by the Company and requests reimbursement for such payment.

Within 180 days following the making of a Casualty Fund Disbursement by the Trustee, the Company shall replace such Casualty Fund Disbursement and deposit with the Trustee for the account of the Casualty Fund an amount equal to such Casualty Fund Disbursement.

The Company covenants and agrees that the value of the Casualty Fund (determined in accordance with the provisions of §5.19 of the Loan Agreements) will at all times be maintained at an amount not less than \$50,000, less the aggregate amount, if any, of Casualty Fund Disbursements made within the 180 day period preceding the date of any determination hereunder. Any funds on deposit in the Casualty Fund in excess of \$50,000 may, upon written request signed by the President or Treasurer of the Company, be paid over to the Company by the Trustee.

Except for Casualty Fund Disbursements and withdrawals of funds on deposit which are in excess of \$50,000, funds on deposit in the Casualty Fund shall be used solely for the payment of the principal of, premium, if any, and interest on the Notes and may be so used upon default by the Company in making any such payment as and when the same becomes due; provided, however, that upon payment in full of the Notes and all other sums payable under the Loan Agreement or this Deed of Trust, all funds on deposit in the Casualty Fund shall be paid over to or upon the order of the Company.

1.11. Investment of Funds. Moneys on deposit in the Equipment Purchase Fund and the Casualty Fund may, to the extent consistent with withdrawals required to be made therefrom, be invested and reinvested by the Trustee in (i) direct obligations issued by the United States of America maturing within 12 months from date of issue, (ii) interest bearing, fully insured accounts in banks having capital, surplus and undivided profits of not less than \$10,000,000, or (iii) pooled funds invested entirely in obligations of the United States of America. All funds on deposit with the Trustee may be commingled by the Trustee for the purpose of investment.

## SECTION 2. POSSESSION, USE AND RELEASE OF PROPERTY.

2.1. Company's Right of Possession. While the Company is not in default hereunder it shall be suffered and permitted to remain in full possession, enjoyment and control of the mortgaged property, subject always to the observance and performance of the terms of this Deed of Trust and of the Loan Agreements.

2.2. Eminent Domain. Should any of the mortgaged property be taken by the exercise of the power of eminent domain, the Company may accept any award or consideration stated to be satisfactory to the Company in a certificate of an officer of the Company, delivered to the Trustee, and the Trustee shall release the property so taken upon being furnished with an opinion of counsel satisfactory to the Trustee to the effect that such property has been taken by the exercise of the power of eminent domain. In the event of such proceeding, the Trustee may be represented by counsel and the Trustee may or may not become a party thereto as the Trustee in its discretion may determine. The proceeds of all property so taken shall be paid over to the Trustee and shall be held and disbursed or applied upon the terms and conditions provided in the succeeding Section 3 hereof.

SECTION 3. APPLICATION OF INSURANCE AND CERTAIN OTHER MONEYS RECEIVED BY THE TRUSTEE.

3.1. Insurance Proceeds. (a) All proceeds of fire and extended coverage insurance covering the mortgaged property (except in cases where the amount of any one loss is less than \$100,000 and an Event of Default under this Deed of Trust shall not exist, in which case the amount payable in respect of any such loss may be received by the Company, and if received by the Trustee shall be by the Trustee paid over to the Company for use by the Company in paying for replacement or repairs of or substitutes for the damaged or destroyed property) received by the Trustee, under the provisions of this Deed of Trust and/or the Loan Agreements or any instruments supplemental herein or thereto, or under any policy or policies of insurance covering the mortgaged property or any part thereof, shall be held by the Trustee as part of the mortgaged property and shall be paid to the Company from time to time upon a written application signed by an officer of the Company and accompanied by an approving certificate of an architect or engineer selected by the Company and approved by the Trustee, for the purpose of paying, or reimbursing the Company for the payment of, the reasonable cost, as shown by such certificate, of repairing or replacing part or all of the property damaged or destroyed, but only if written application is made therefor within twelve months of the receipt of such proceeds by the Trustee, and then only for and to the extent that the Company shows by such architect's or engineer's certificate or other evidence satisfactory to the Trustee that the portion of such proceeds remaining on deposit with the Trustee together with any additional funds irrevocably allocated or otherwise provided for in a manner satisfactory to the Trustee for such purpose, shall be sufficient to complete such repairs or replacements and restore the mortgaged property as nearly as possible to the market value and condition which existed immediately prior to the damage or destruction free from liens or encumbrances except this Deed of Trust and Permitted Encumbrances. Every such application for the payment of such insurance moneys shall state that the Company is not in default under any of the terms and provisions of this Deed of Trust and shall be accompanied by an opinion of counsel to the effect that upon completion of the repair or replacement the property will be subject to the lien of this Deed of Trust subject only to Permitted Encumbrances.

(b) In the event the Insurance moneys shall not have been applied to one or more of the purposes specified in Section 3.1(a) hereof within the twelve-month period provided therein, then the Trustee shall apply such insurance moneys to the payment of the Notes on said date, any balance remaining after such payment to be released to the Company.

3.2. Condemnation Awards; Other Proceeds. Moneys received by the Trustee in connection with the release of property

including moneys received by the Trustee by reason of the exercise of the power of eminent domain with respect to any part of the mortgaged property, shall be held by the Trustee, as part of the mortgaged property and shall be held and disbursed or applied in the same manner and upon the same terms and conditions as provided for in Section 3.1 hereof in respect of insurance proceeds in excess of \$100,000.

#### SECTION 4.        DEFAULTS AND REMEDIES THEREFOR.

4.1. Event of Default Defined. The Company acknowledges and agrees that each and all of the terms and provisions of Section 6.1 of the Loan Agreements have been and are incorporated into this Deed of Trust by reference to the same extent as though fully set out herein and that the term Event of Default wherever used in this Deed of Trust shall mean either an Event of Default as defined in Section 6.1 of the Loan Agreements or the failure of the Company to comply with any covenant, agreement or warranty contained in this Deed of Trust within 30 days after the Trustee or the holder of any of the Notes shall have given notice thereof to the Company.

4.2. Remedies. When an Event of Default has occurred and is continuing, the Trustee may, and upon the written request of the holders of 70% in aggregate principal amount of the Notes, shall exercise any one or more or all, and in any order, of the remedies hereinafter set forth, it being expressly understood that no remedy herein conferred is intended to be exclusive of any other remedy or remedies; but each and every remedy shall be cumulative and shall be in addition to every other remedy given herein or now or hereafter existing at law or in equity or by statute:

(a) The Trustee may, by notice in writing to the Company, declare the entire unpaid balance of the Notes to be immediately due and payable; and thereupon all such unpaid balance, together with all accrued interest thereon and premium, if any, shall be and become immediately due and payable.

(b) The Trustee personally or by agents or attorneys may, if at the time such action may be lawful, enter into and take possession of all or any part of the mortgaged property, and may forthwith operate and manage the mortgaged property, collect the earnings and income therefrom, pay all principal charges including taxes and assessments levied thereon and operating and maintenance expenses and all disbursements and liabilities of the Trustee hereunder and apply the net proceeds arising from any such operation of the mortgaged property as provided in Section 4.3 hereof in respect of the proceeds of a sale of the mortgaged property.

(c) The Trustee may, if at the time such action may be lawful and always subject to compliance with any mandatory legal requirements, either before or after the Trustee or any receiver takes possession and without instituting any legal proceedings whatsoever, and having first given notice of such sale by registered mail to the Company once at least 10 days prior to the date of such sale and any other notice which may be required by law, sell and dispose of said mortgaged property or any part thereof at public auction or private sale to the highest bidder, in one lot as an entirety or in separate lots (the Company for itself and for all who may claim by, through or under it hereby expressly waiving and releasing all rights to have the property covered by the lien of this Deed of Trust marshalled), and either for cash or on credit and on such terms as the Trustee may determine and at any place (whether or not it be the location of the mortgaged property or any part thereof) designated in the notice above referred to, any such sale or sales may be adjourned from time to time by announcement at the time and place appointed for such sale or sales or for any such adjourned sale or sales, without further published notice.

(d) The Trustee may proceed to protect and enforce its rights by a suit or suits in equity or at law, or for the specific performance of any covenant or agreement contained herein or in the Notes, or in aid of the execution of any power herein or therein granted, or for the foreclosure of this Deed of Trust, or for the enforcement of any other appropriate legal or equitable remedy. Upon the bringing of any suit to foreclose this Deed of Trust or to enforce any other remedy available hereunder, the plaintiff shall be entitled as a matter of right, without notice and without giving bond to the Company or anyone claiming under, by or through it, and without regard to waste, the solvency or insolvency of the Company or the then value of the premises, to have a receiver appointed of all the mortgaged property and of the earnings, income, rents, issues, profits and proceeds thereof, with such power as the court making such appointment shall confer, and the Company does hereby irrevocably consent to such appointment.

(e) In case of any sale of the mortgaged property, or of any part thereof, pursuant to any judgment or decree of any court or otherwise in connection with the enforcement of any of the terms of this Deed of Trust, the principal of the Notes, if not previously due, and the interest accrued thereon, shall at once become and be immediately due and payable; also in the case of any such

sale, the Trustee or any holder of the Notes may bid and become the purchaser, and the purchaser or purchasers, for the purpose of making settlement for or payment of the purchase price, shall be entitled to turn in and use the Notes and any claims for interest and premium matured and unpaid thereon, in order that there may be credited as paid on the purchase price the sum apportionable and applicable to the Notes, including principal and interest thereof, out of the net proceeds of such sale after allowing for the proportion of the total purchase price required to be paid in actual cash. If at any foreclosure proceeding the mortgaged property shall be sold for a sum less than the total amount of indebtedness for which judgment is therein given, the judgment creditor shall be entitled to the entry of a deficiency decree against the Company and against the property of the Company for the amount of such deficiency.

4.3. Application of Proceeds. The purchase money proceeds and/or avails of any sale of the mortgaged property, or any part thereof and the proceeds and the avails of any remedy hereunder shall be paid to and applied as follows:

(a) To the payment of costs and expenses of foreclosure of suit, if any, and of such sale; and to the extent permitted by applicable law, the reasonable compensation of the Trustee, its agents, attorneys and counsel, and of all proper expenses, liability and advances incurred or made hereunder by the Trustee, and of all taxes, assessments or liens superior to the lien of these presents, except any taxes, assessments or other superior lien subject to which said sale may have been made;

(b) To the payment to the holder or holders of the Notes of the amount then owing or unpaid on the Notes for principal and interest; and in case such proceeds shall be insufficient to pay in full the whole amount so due, owing or unpaid upon the Notes, then ratably according to the aggregate of such principal and the accrued and unpaid interest, with application on each Note, regardless of Series, to be made, first, to the unpaid interest thereon, and second, to unpaid principal thereof; and

(c) To the payment of the surplus, if any, to the Company, its successors and assigns, or to whomsoever may be lawfully entitled to receive the same.

4.4. Waiver of Extension, Appraisement and Stay Laws. The Company covenants that, to the extent that such rights may then be lawfully waived, it will not at any time insist upon or plead, or in any manner whatever claim or take any benefit or

advantage of, any stay or extension law now or at any time hereafter in force, or claim, take or insist upon any benefit or advantage of or from any law now or hereafter in force providing for the valuation or appraisal of the mortgaged property or any part thereof prior to any sale or sales thereof to be made pursuant to any provision herein contained, or to the decree, judgment or order of any court of competent jurisdiction or, after confirmation of any such sale or sales claim or exercise any right under any statute now or hereafter made or enacted by any state or otherwise to redeem the property so sold or any part thereof and, to the extent permitted by applicable law, hereby expressly waives for itself and on behalf of each and every person, except decree or judgment creditors of the Company acquiring any interest in or title to the mortgaged property or any part thereof, subsequent to the date of this Deed of Trust, all benefit and advantage of any such law or laws and covenants that it will not invoke or utilize any such law or laws or otherwise hinder, delay or impede the execution of any power herein granted and delegated to the Trustee but will suffer and permit the execution of every such power as though no such law or laws had been made or enacted.

To the extent permitted by applicable law, any sale, whether under any power of sale hereby given, or by virtue of judicial proceedings, shall operate to divest all right, title, interest, claim and demand whatsoever, either at law or in equity, of the Company in and to the property sold and shall be a perpetual bar, both at law and in equity, against the Company, its successors and assigns, and against any and all persons claiming the property sold or any part thereof under, by or through the Company, its successors or assigns.

4.5. Effect of Discontinuance of Proceedings. In case the Trustee shall have proceeded to enforce any right under this Deed of Trust by foreclosure, sale, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely, then and in every such case the Company and the Trustee shall be restored to their former position and rights hereunder with respect to the property subject to the lien of this Deed of Trust.

4.6. Delay or Omission Not a Waiver. No delay or omission of the Trustee to exercise any right or power arising from any default on the part of the Company shall exhaust or impair any such right or power or prevent its exercise during the continuance of such default. No waiver by the Trustee of any such default, whether such waiver be full or partial, shall extend to or be taken to affect any subsequent default, or to impair the rights resulting therefrom, except as may be otherwise provided herein. No remedy hereunder is intended to be exclusive of any other remedy but each and every remedy shall be cumulative and in addition to any and every other remedy given hereunder or otherwise existing. Nor shall the giving, taking or enforcement

of any other or additional security, collateral or guaranty for the payment of the indebtedness secured under this Deed of Trust operate to prejudice, waive or affect the security of this Deed of Trust or any rights, powers or remedies hereunder; nor shall the Trustee be required to first look to, enforce or exhaust such other or additional security, collateral or guaranties.

SECTION 5. AMENDMENTS, WAIVERS AND CONSENTS.

Any term, covenant, agreement or condition of this Deed of Trust may, with the consent of the Company, be amended or compliance therewith may be waived (either generally or in a particular instance and either retroactively or prospectively) by an instrument in writing executed by the Company and the Trustee, if the Company shall have obtained and filed with the Trustee the consent in writing of the holders of at least 66-2/3% in aggregate principal amount of outstanding Notes of each Series (exclusive of Notes then owned by the Company or any Affiliate).

SECTION 6. CONCERNING THE TRUSTEE.

The Trustee accepts the trusts hereunder and agrees to perform the same, but only upon the terms and conditions hereof, including the following, to all of which the Company and the respective holders of the Notes at any time outstanding by their acceptance thereof agree:

6.1. Duties of Trustee. The Trustee undertakes (i) except while an Event of Default actually known to the Trustee shall have occurred and be continuing, to perform such duties and only such duties as are specifically set forth in this Deed of Trust, and (ii) while an Event of Default actually known to the Trustee shall have occurred and be continuing, to exercise such of the rights and powers as are vested in it by this Deed of Trust and to use the same degree of care and skill in their exercise as a prudent man would exercise or use under the circumstances in the conduct of his own affairs.

The Trustee upon receipt of instruments furnished to the Trustee pursuant to the provisions of this Deed of Trust, shall examine the same to determine whether or not such instruments conform to the requirements of this Deed of Trust.

6.2. Certain Rights of Trustee. No provision of this Deed of Trust shall be construed to relieve the Trustee from liability for its own negligent action, negligent failure to act, or their own willful misconduct, except that:

(a) unless an Event of Default actually known to the Trustee shall have occurred and be continuing, the

Trustee shall not be liable except for the performance of such duties as are specifically set forth in this Deed of Trust and no implied covenants or obligations shall be read into this Deed of Trust against the Trustee but the duties and obligations of the Trustee shall be determined solely by the express provisions of this Deed of Trust; and

(b) in the absence of bad faith on the part of the Trustee, the Trustee may rely upon the authenticity of, and the truth of the statements and the correctness of the opinions expressed in, and shall be protected in acting upon, any resolution, Certificate, Opinion of Counsel, Note, request, notice, consent, waiver, order, signature guaranty, notarial seal, stamp, acknowledgement, verification, appraisal, report, stock certificate, or other paper or document reasonably believed by the Trustee to be genuine and to have been signed, affixed or presented by the proper party or parties; and

(c) in the absence of bad faith on the part of the Trustee, whenever the Trustee, or any of its agents, representatives, experts or counsel, shall consider it necessary or desirable that any matter be proved or established, such matter (unless other evidence in respect thereof be herein specifically prescribed) may be deemed to be conclusively proved and established by a Certificate of the President, any Vice President, the Secretary or Treasurer of the Company; provided, however, that the Trustee, or such agent, representative, expert or counsel, may require such further and additional evidence and make such further investigation as it or they may consider reasonable; and

(d) with respect to legal matters, the Trustee may consult with counsel and the advice or opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered hereunder in good faith and in accordance with such advice or Opinion of Counsel; and

(e) the Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with any direction or request of the holders of at least a majority in aggregate principal amount of the outstanding Notes; and

(f) the Trustee shall not be liable for any error of judgment made in good faith by an officer of the Trustee unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts; and

(g) the Trustee shall not be deemed to have knowledge of any Event of Default unless and until it shall have actual knowledge thereof or have received written advice thereof from the holder of any Note; and

(h) whether or not an Event of Default shall have occurred, the Trustee shall not be under any obligation to take any action under this Deed of Trust which may tend to involve it in any expense or liability, the payment of which within a reasonable time is not, in its reasonable opinion, assured to it by the security afforded to it by the terms of this Deed of Trust, unless and until requested in writing so to do by one or more holders of the Notes and furnished, from time to time as it may require, with reasonable security and indemnity; and

(i) whether or not an Event of Default shall have occurred, whenever it is provided in this Deed of Trust that the Trustee consent to any act or omission by any person or that the Trustee exercise its discretion in any manner, the Trustee may (but need not) seek the written acquiescence of the holders of a majority in principal amount of the Notes then outstanding and, unless written evidence of such acquiescence has been received by the Trustee, it shall be fully justified in refusing so to consent or so to exercise its discretion.

6.3. No Responsibility of Trustee for Recitals. The recitals and statements contained herein and in the Notes shall be taken as the recitals and statements of the Company, and the Trustee assumes no responsibility for the correctness of the same, nor shall the Trustee have any responsibility for or any liability with respect to any disclosure, warranty, representation or concealment or failure to disclose in connection with the offering, solicitation, sale or distribution of the Notes by the Company or by any other person.

The Trustee makes no representation as to the validity or sufficiency of this Deed of Trust, or of the Notes secured hereby, the security hereby or thereby afforded, the title of the Company to the mortgaged property or the descriptions thereof, or the filing or recording or registering of this Deed of Trust or any other document.

The Trustee shall not be concerned with or accountable to anyone for the use or application of any deposited moneys which shall be released or withdrawn in accordance with the provisions of this Deed of Trust or of any property or securities or the proceeds thereof which shall be released from the lien hereof in accordance with the provisions of this Deed of Trust.

6.4. Compensation and Expenses of Trustee: Indemnification; Lien Therefor. The Company covenants to pay to the Trustee such compensation for its services hereunder as shall be agreed to by the Company and the Trustee, or, in the absence of such agreement, reasonable compensation therefor (which shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust), and to pay, or reimburse, the Trustee for all reasonable expenses incurred hereunder, including the reasonable compensation, expenses and disbursements of such agents, representatives, experts and counsel as the Trustee may employ in connection with the exercise and performance of their powers and duties hereunder.

The Company will also indemnify and save the Trustee harmless against any liabilities, not arising from its own default or lack of power or right to act hereunder, which it may incur in the exercise and performance of their rights, powers, trusts, duties and obligations hereunder.

As security for such compensation, expenses, disbursements and indemnification, the Trustee shall have the benefit of the lien hereby created in priority to the indebtedness evidenced by the Notes issued hereunder.

6.5. Trustee May Hold Notes. The Trustee may offset funds or deposits with them, other than funds held by them as Trustee, and otherwise deal with the Company or with any other corporation having relations with the Company, in the same manner and to the same extent and with like effect as though it was not the Trustee.

6.6. Status of Moneys Received. All moneys received by the Trustee shall, until used or applied as herein provided, be held in trust for the purposes for which they were received, but need not be segregated in any manner from any other moneys, except to the extent required by law, and may be deposited by the Trustee under such general conditions as may be prescribed by law in the Trustee's general banking department, and the Trustee shall be under no liability for interest on any moneys received by them hereunder. The Trustee and any affiliated corporation may become the owner of any Note secured hereby and be interested in any financial transaction with the Company or any affiliated corporation or the Trustee may act as depositary or otherwise in respect to other securities of the Company or any affiliated corporation, all with the same rights which it would have if not a Trustee.

6.7. Resignation of Trustee. The Trustee may resign and be discharged of the trusts hereby created by giving at least 60 days' prior written notice to each holder of a Note and the Company, such resignation to be effective upon the acceptance of appointment by the successor trustee.

6.8. Removal of Trustee. The Trustee may be removed and/or a successor corporate trustee may be appointed at any time by an instrument or concurrent instruments in writing signed by the holders of a majority in aggregate principal amount of the Notes outstanding and delivered to the Trustee and to the Company and, in the case of the appointment of a successor trustee, to such successor trustee, such removal to be effective upon the acceptance of appointment by the successor trustee.

6.9. Successor Corporate Trustee. Each trustee appointed in succession of the Trustee named in this Deed of Trust, or its successor in the trust, shall be a trust company or banking corporation having an office in the State of Indiana, in good standing and having a capital and surplus aggregating at least \$50,000,000, if there be such a trust company or banking corporation qualified, able and willing to accept the trust upon reasonable or customary terms.

6.10. Appointment of Successor Trustee. If the Trustee shall have given notice of resignation to each holder of a Note and the Company pursuant to Section 6.7 hereof, or if notice of removal shall have been given to the Trustee and the Company pursuant to Section 6.8 hereof, which notice does not appoint a successor trustee, a successor trustee may be appointed by the Company, or, if such successor trustee shall not have been so appointed or shall not have accepted such appointment within fifteen days after the giving of such notice of resignation or the giving of any such notice of removal, as the case may be, a successor trustee may be appointed by the Company, the holder of any outstanding Note or, upon application of the retiring trustee, by any court of competent jurisdiction.

6.11. Merger or Consolidation of Trustee. Any company into which the Trustee, or any successor to it in the trust created by this Deed of Trust, may be merged or converted or with which it or any successor to it may be consolidated or any company resulting from any merger or consolidation to which the Trustee or any successor to it shall be a party (provided such company shall be a corporation organized under the laws of the United States of America or of a state thereof, having a capital and surplus of at least \$50,000,000), shall be the successor to the Trustee under this Deed of Trust without the execution or filing of any paper or any further act on the part of any of the parties hereto. The Company covenants that in case of any such merger, consolidation or conversion it will, upon the request of the merged, consolidated or converted corporation, execute, acknowledge and cause to be recorded or filed suitable instruments in writing to confirm the estates, rights and interests of such corporation as secured party under this Deed of Trust.

6.12. Conveyance Upon Request of Successor Trustee.

Should any deed, conveyance or instrument in writing from the Company be required by any successor trustee for more fully and certainly vesting in and confirming to such new trustee such estates, rights, powers and duties, then upon request any and all such deeds, conveyances and instruments in writing shall be made, executed, acknowledged and delivered, and shall be caused to be recorded and/or filed, by the Company.

6.13. Acceptance of Appointment by Successor Corporate Trustee. Any new trustee appointed pursuant to any of the provisions hereof shall execute, acknowledge and deliver to the Company an instrument accepting such appointment, and thereupon such new trustee, without any further act, deed or conveyance, shall become vested with all the estates, properties, rights, powers and trusts of its predecessor in the rights hereunder with like effect as if originally named as trustee herein; but nevertheless, upon the written request of the Company or of the successor trustee, the trustee ceasing to act shall execute and deliver an instrument transferring to such successor trustee, upon the trusts herein expressed, all the estates, properties, rights, powers and trusts of the trustee so ceasing to act, and shall duly assign, transfer and deliver any of the property and moneys held by such secured party to the successor trustee so appointed in its place.

6.14. Co-Trustee. (a) At any time, for the purpose of meeting any legal requirements of any jurisdiction in which any part of the mortgaged property may at the time be located, the Company and the Trustee jointly shall have power to and shall execute and deliver all instruments necessary, to appoint one or more persons approved by the Trustee to act as co-trustee, or co-trustees, of all or any part of the mortgaged property, and to vest in such person or persons in such capacity, such title to the mortgaged property or any part thereof, and such rights, powers, duties, trusts or obligations as the Company and the Trustee may consider necessary or desirable. If the Company shall not have joined in such appointment within 15 days after the receipt by it of a request so to do, or in case an Event of Default shall have occurred and be continuing, the Trustee alone shall have the power to make such appointment.

(b) Every separate trustee and every co-trustee, other than any trustee which may be appointed as successor to 1st Source Bank, shall, to the extent permitted by law, be appointed and act and be such, subject to the following provisions and conditions, namely:

(i) all rights, powers, duties and obligations conferred upon the Trustee in respect of the custody, control and management of moneys, papers or securities shall be exercised solely by 1st Source Bank, or its successors as Trustee hereunder;

(ii) all rights, powers, duties and obligations conferred or imposed upon the Trustee hereunder shall be conferred or imposed and exercised or performed by the Trustee and such separate trustee or separate trustees or co-trustee or co-trustees, jointly, as shall be provided in the instrument appointing such separate trustee or separate trustees or co-trustee or co-trustees, except to the extent that under any law of any jurisdiction in which any particular act or acts are to be performed the Trustee shall be incompetent or unqualified to perform such act or acts, in which event such rights, powers, duties and obligations shall be exercised and performed by such separate trustee or separate trustees or co-trustee or co-trustees;

(iii) no power given hereby to, or which it is provided hereby may be exercised by, any such co-trustee or co-trustees or separate trustee or separate trustees, shall be exercised hereunder by such co-trustee or co-trustees or separate trustee or separate trustees, except jointly with, or with the consent in writing of, the Trustee, anything herein contained to the contrary notwithstanding;

(iv) no trustee hereunder shall be personally liable by reason of any act or omission of any other trustee hereunder; and

(v) the Company and the Trustee, at any time by an instrument in writing, executed by them jointly, may accept the resignation of or remove any such separate trustee or co-trustee, and in that case, by an instrument in writing executed by the Company and the Trustee jointly, may appoint a successor to such separate trustee or co-trustee, as the case may be, anything herein contained to the contrary notwithstanding. In the event that the Company shall not have joined in the execution of any such instrument within ten days after the receipt of a written request from the Corporate Trustee so to do, or in case an Event of Default shall have occurred and be continuing, the Trustee shall have the power to accept the resignation of or remove any such separate trustee or co-trustee and to appoint a successor without the concurrence of the Company, the Company hereby irrevocably appointing the Trustee its agent and attorney to act for it in such connection in either of such contingencies. In the event that the Trustee shall have appointed a separate trustee or separate trustees or co-trustee or co-trustees as above provided, it may at any time, by an instrument in writing, accept the resignation of or remove any such separate trustee or co-trustee, the successor to any such separate trustee or co-trustee to be appointed by Company and the Corporate Trustee, or by the Corporate Trustee alone, as hereinabove provided in this Section 6.14(b).

SECTION 7. RELEASE OF PROPERTY.

7.1. Release of Property. If the Company shall fully and faithfully perform all of the covenants contained in this Deed of Trust, the Notes and the Loan Agreements, and shall pay and discharge or provide, in a manner satisfactory to the Trustee, for the payment and discharge of the whole amount of the principal of and interest on all Notes at the time outstanding, and shall pay or cause to be paid all other sums payable hereunder, or shall have deposited or caused to be deposited with the Trustee in trust for the purpose an amount in cash sufficient for such payment and discharge, then and in that case all property, rights and interests hereby conveyed or assigned or pledged shall revert to the Company, and the estate, right, title and interest of the Trustee and the holders of the Notes therein shall thereupon cease, terminate and become void; and the Trustee, in such case, on demand of the Company and at its cost and expense, shall execute and deliver to the Company a proper instrument or proper instruments acknowledging the satisfaction and termination of this Deed of Trust, and shall convey, assign and transfer, or cause to be conveyed, assigned or transferred, and shall deliver or cause to be delivered, to the Company, all property, including money, then held by the Trustee, other than moneys deposited with the Trustee for the payment of the principal of or interest on the Notes. Also, upon compliance by the Company with the provisions of Section 5.15 of the Loan Agreements in a manner satisfactory to the Trustee, the Trustee in such case, on demand of the Company and at its cost and expense shall execute and deliver a proper instrument or instruments of partial release.

7.2. Trustee's Retention of Moneys Deposited for Payment of Notes. Payment of the Notes being so duly provided for, the Company shall not be required to pay interest in respect of any period after the due date thereof to any holder of Notes, and any moneys deposited for the payment of principal or interest or for prepayment or otherwise, remaining unclaimed in the possession of the Trustee for one year after the date of the maturity of the Notes or the date fixed for the prepayment of the Notes, as the case may be, shall be repaid to the Company upon its request and holders of such Notes shall thereafter be entitled to look only to the Company for payment thereof.

SECTION 8. MISCELLANEOUS.

8.1. Successors and Assigns. Whenever any of the parties hereto is referred to such reference shall be deemed to include the successors and assigns of such party; and all the covenants, premises and agreements in this Deed of Trust contained by or on behalf of the Company, or by or on behalf of the Trustee,

shall bind and inure to the benefit of the respective successors and assigns of such parties whether so expressed or not.

8.2. Severability. The unenforceability or invalidity of any provision or provisions of this Deed of Trust shall not render any other provision or provisions herein contained unenforceable or invalid.

8.3. Addresses for Notices and Demands. All communications provided for herein shall be in writing and shall be deemed to have been given (unless otherwise required by the specific provisions hereof in respect of any matter) when delivered personally or when deposited in the United States mail, registered or certified, postage prepaid, if to the parties hereto addressed as follows:

If to the Company:      The Indiana Rail Road Company  
Senate Avenue Terminal  
1500 South Senate Avenue  
P. O. Box 2464  
Indianapolis, Indiana 46206-2464

If to the Trustee:      1st Source Bank  
1st Source Plaza  
P. O. Box 1602  
South Bend, Indiana 46634  
Attention: Trust Department

or as to any party at such other address as such party may designate by notice duly given in accordance with this Section to the other parties.

8.4. Certain Definitions. Except as otherwise defined herein or unless the context shall otherwise require the following term shall for all purposes of this Deed of Trust have the following meaning:

"Permitted Encumbrances" shall mean such Liens as are permitted by Section 5.11 of the Loan Agreements.

8.5. Headings and Table of Contents. The headings of the sections of this Deed of Trust and the table of contents are inserted for purposes of convenience only and shall not be construed to affect the meaning or construction of any of the provisions hereof.

8.6. Counterparts. This Deed of Trust may be executed, acknowledged and delivered in any number of counterparts, each of such counterparts constituting an original but all together only one instrument.

8.7. Governing Law. This Deed of Trust and the Notes shall be governed by and construed in accordance with the laws of the State of Indiana.

IN WITNESS WHEREOF, the Company and the Trustee have executed or caused this Deed of Trust to be executed in their respective names by their duly authorized officers all as of the day and year first above written but actually on March 14, 1986.

THE INDIANA RAIL ROAD COMPANY

[CORPORATE SEAL]

ATTEST:

By Thomas G. Hoback  
THOMAS G. HOBACK  
(Name Printed or Typed)

Its President

Carl W. Miller  
(Name Printed or Typed)

Its Secretary

1ST SOURCE BANK,  
as Trustee

[CORPORATE SEAL]

ATTEST:

By John F. Fox  
JOHN F. FOX  
(Name Printed or Typed)

Its Vice President

Frederick M. Osborn  
(Name Printed or Typed)

Its Vice President

This instrument was prepared by:

Dey W. Watts, Esq.  
Chapman and Cutler  
111 West Monroe Street  
Chicago, Illinois 60603  
(312) 845-3828

SCHEDULE A  
TO  
INDENTURE OF MORTGAGE,  
DEED OF TRUST AND SECURITY AGREEMENT  
FROM  
THE INDIANA RAIL ROAD COMPANY

Description of Real Property

The following described parcels of land and strips of land of varying widths, constituting a continuous strip of railroad property.

PARCEL ONE: The following described real estate in Marion County, Indiana.

All that portion of the right-of-way and property of the Illinois Central Gulf Railroad Company's "Indianapolis, Indiana to Sullivan, Indiana" line that extends in a general southerly direction on, over and across a portion of Marion County, Indiana, said right-of-way varying in width and irregular in shape includes any and all trackage, buildings, fences, culverts, bridges and trestles, as well as all other railroad owned improvements and fixtures situated thereon, and is described as follows: Begin at the point where the centerline of the main track of said line of railroad intersects the South line of Wisconsin Street, Indianapolis, Indiana, at approximate railroad Mile Post X-1.19 in the NE/4 Section 14, T.15 N., R.3 E., and run southerly on, over and across the E/2 and SW/4 said Section 14, NW/4 NE/4 and W/2 Section 23, SE/4 SE/4 Section 22, W/2 W/2 Sections 26 and 35, and E/2 E/2 Sections 27 and 34, said T.15 N., R.3 E.; W/2 W/2 Sections 2 and 11, and E/2 E/2 Sections 3, 10, 15 and 22, T.14 N., R.3 E.; to the South line of the SE/4 SE/4 said Section 22, T.14 N., R.3 E.; being the common "Marion County - Johnson County" county line at approximate Mile Post X-9.42; including all interest to properties appurtenant to said line of railroad and situated South of Wisconsin Street at Indianapolis, Indiana; excepting therefrom, at Indianapolis, Indiana, in the N/2 SW/4 said Section 23, T.15 N., R.3 E.; that tract of land bounded: on the North by the North line of said N/2 SW/4 Section 23; on the South by the center of Pleasant Run Creek; on the West by the White River; and on the East by a line parallel and/or concentric with and 25' normally distant westerly from the aforesaid main track centerline.

### Description of Real Property

PARCEL TWO: The following described real estate in Johnson County, Indiana.

All that portion of the right-of-way and property of the Illinois Central Gulf Railroad Company's "Indianapolis, Indiana to Sullivan, Indiana" line that extends in a general southerly direction on, over and across a portion of Johnson County, Indiana, said right-of-way varying in width and irregular in shape includes any and all trackage, buildings, fences, culverts, bridges and trestles, as well as all other railroad owned improvements and fixtures situated thereon, and is described as follows: Begin at the point where the centerline of said line of railroad intersects the North line of the NE/4 NE/4 Section 27, T.14 N., R.3 E.; being the common "Johnson County - Marion County" county line at approximate railroad Mile Post X-9.42, and run southerly on, over and across the E/2 NE/4 said Section 27, W/2 NW/4 and SW/4 Section 26, and E/2 W/2 Section 35, said T.14 N., R.3 E.; W/2 E/2 Section 2, E/2 W/2 and W/2 E/2 Sections 11 and 14, W/2 E/2 Sections 23 and 26, and W/2 NE/4 and S/2 Section 35, T.13 N., R.3 E.; E/2 W/2 Section 2, E/2 W/2 and W/2 E/2 Section 11, E/2 W/2 Sections 14 and 23, E/2 W/2 and W/2 E/2 Section 26, and N/2, NW/4 NE/4 and SW/4 Section 35, T.12 N., R.3 E.; and, NW/4 NW/4 Section 2, N/2 Section 3, E/2 and SW/4 Section 4, NW/4 NW/4 Section 9, E/2 and SE/4 SW/4 Section 8, NW/4 Section 17, SE/4 NE/4 and S/2 Section 18, and NW/4 Section 19, T.11 N., R.3 E.; to the West line of said NW/4 Section 19, T.11 N., R.3 E.; being the common "Johnson County - Morgan County" county line at approximate Mile Post X-29.42; including, all interest to property appurtenant to said line of railroad at Frances, Bangersville and Anita, Indiana; excepting therefrom, all that portion of Grantor's property in the E/2 NW/4 said Section 35, T.12 N., R.3 E., lying West of a line parallel with and 25' normally distant westerly from the center of the main track of said line of railroad.

#### ALSO

All that portion of the right-of-way and property of the Illinois Central Gulf Railroad Company's "Indianapolis, Indiana to Sullivan, Indiana" line that extends in a general southerly direction on, over and across a portion of Johnson County, Indiana, said right-of-way varying in width and irregular in shape includes any and all trackage, buildings, fences, culverts, bridges and trestles, as well as all other railroad owned improvements and fixtures situated thereon, and is described as follows: Begin at the point where the centerline of the main track of said line of railroad intersects the West line of the W/2 SW/4 Section 31, T.11 N., R.3 E.; being the common "Johnson County-Morgan County" county line at railroad Mile Post X-31.92, and run southerly on, over and across said W/2 SW/4 Section 31, to the South line thereof, being the common "Johnson County-Brown County" county line at Mile Post X-32.29.

### Description of Real Property

PARCEL THREE: The following described real estate in Morgan County, Indiana.

All that portion of the right-of-way and property of the Illinois Central Gulf Railroad Company's "Indianapolis, Indiana to Sullivan, Indiana" line that extends in a general southerly direction on, over and across a portion of Morgan County, Indiana, said right-of-way varying in width and irregular in shape includes any and all trackage, buildings, fences, culverts, bridges and trestles, as well as all other railroad owned improvements and fixtures situated thereon, and is described as follows: Begin at the point where the centerline of said line of railroad intersects the East line of the SE/4 NE/4 Section 24, T.11 N., R.2 E.; being the common "Morgan County - Johnson County" county line at railroad Mile Post X-29.42, and run southerly on, over and across said SE/4 NE/4 and the SE/4 said Section 24, W/2 E/2 Section 25, and E/2 Section 36, T.11 N., R.2 E.; to the East line of the NE/4 SE/4 said Section 36, T.11 N., R.2 E.; being the common "Morgan County - Johnson County" county line at Mile Post X-31.92; including, all interest to properties appurtenant to said line of railroad at Morgantown, Indiana; excepting therefrom, at Morgantown, Indiana: First) Begin at point on West line of Lot 6, Jacob Adams' Addition, 7' North from the North line of Washington Street, and run North along said West line Lot 6, to a point 140' South from the South line of Mulberry Street; thence East 14.81'; thence N.16°E. 32'; thence N.31°45'E. 101.42'; thence North 23' to a point in the aforesaid South line of Mulberry Street 77' East from the NW corner said Lot 6; thence northerly in a straight line, to the SW corner Lot 30, Obenshain and Davenport's addition, in the North line aforesaid Mulberry Street 151.5' West from the West line of Highland Street; thence northerly in a straight line, to the NW corner Lot 26, said Obenshain and Davenport's addition, in the South line of Park Street; thence easterly along said South line of Park Street, to a point 27' West from the East line of aforesaid Highland Street; thence northerly at a right angle to the last described course, to the North line of aforesaid Park Street; thence East along the last said North line 27', to said East line of Highland Street; thence North along the last said East line, to the NW corner Lot 11, said Obenshain and Davenport's addition; thence east along the North line of said Lot 11, to the NE corner thereof; thence northeasterly in a straight line 323.32', to the East line of the W/2 SE/4 Section 24, T.11 N., R.2 E.; thence South along the last said East line, to a line parallel and/or concentric with and 25' normally distant westerly from the center of the main track of the aforesaid line of railroad; thence southwesterly along said parallel and/or concentric line, to a line parallel and/or concentric with and 10' normally distant westerly from the centerline of Grantor's house track; thence southwesterly along the last said parallel and/or concentric line, to the aforesaid North line of Washington Street; thence West along the last said North line, 8'; thence North at a right angle to the last described course, 19'; thence westerly in a straight line 85' to return to the point of beginning. - Second) That triangular part of the E/2 SE/4 Section 24, T.11 N., R.2 E.; lying Northwest of a line parallel and/or concentric with and 25' normally distant

### Description of Real Property

northwesterly from the center of the main track of the aforesaid line of railroad, and South of the South line of the original 38' wide right-of-way of the former Cleveland, Cincinnati, Chicago and St. Louis Railway Company. - Third) That part of the W/2 SE/4 Section 24, T.11 N., R.2 E.; lying North of the eastern extension of the South line of Lot 8, Obenshain and Davenport's addition; South of the western extension of the South line of that tract of land conveyed to the East Hill Cemetery Corporation 3-25-1976; and East of a line parallel and/or concentric with and 25' normally distant southeasterly from the center of the main track of the aforesaid line of railroad. - And, Fourth) All that part of Parcel No. 1 of three parcels of land acquired from the Cleveland, Cincinnati, Chicago and St. Louis Railway Company 7-21-1943 (Deed Book 114 - Page 330), lying West of Highland Street; East of Church Street; and South of the South line of the NW 38' in equal width of said Parcel No. 1 of the property acquired 7-21-1943 (Deed Book 114 - Page 330).

### Description of Real Property

PARCEL FOUR: The following described real estate in Brown County, Indiana.

All that portion of the right-of-way and property of the Illinois Central Gulf Railroad Company's "Indianapolis, Indiana to Sullivan, Indiana" line that extends in a general southerly direction on, over and across a portion of Brown County, Indiana, said right-of-way varying in width and irregular in shape includes any and all trackage, buildings, fences, culverts, bridges and trestles, as well as all other railroad owned improvements and fixtures situated thereon, and is described as follows: Begin at the point where the centerline of the main track of said line of railroad intersects the North line of the NW/4 NW/4 Section 6, T.10 N., R.3 E.; being the common "Brown County - Johnson County" county line at railroad Mile Post X-32.29, and run southerly and southwesterly on, over and across the W/2 W/2 said Section 6, T.10 N., R.3 E.; SE/4 NE/4 and NE/4 SE/4 Section 1, T.10 N., R.2 E.; W/2 and W/2 SE/4 Section 7 and NW/4 NE/4 and W/2 Section 18, said T.10 N., R.3 E.; SE/4 SE/4 Section 13, NE/4 and S/2 Section 24, SE/4 SE/4 Section 23, NE/4 and W/2 Section 26, N/2 NW/4 Section 35, N/2 N/2 Section 34, N/2 NE/4 and NE/4 NW/4 Section 33, SW/4 SE/4 and S/2 SW/4 Section 28, S/2 SE/4 and SE/4 SW/4 Section 29, NW/4 Section 32, and SE/4 NE/4 and S/2 Section 31, said T.10 N., R.2 E.; and N/2 N/2 Section 1, T.9 N., R.1 E.; to the West line of the NW/4 NW/4 said Section 1, T.9 N., R.1 E; being the common "Brown County - Monroe County" county line at Mile Post X-43.6; including, all interest to properties appurtenant to said line of railroad at Helmsburg and Trevlac, Indiana; excepting therefrom, at Helmsburg - begin a point on the East line NW/4 NE/4 Section 34, said T.10 N., R.2 E., 140' normally distant southerly from the aforesaid main track centerline, and run westerly parallel with said main track centerline 500' to a property corner; thence northerly at a right angle to the last described course 100'; thence easterly parallel with said main track centerline, to a line parallel and/or concentric with and 10' normally distant southerly from the centerline of the southernmost track (house track); thence easterly along said parallel and/or concentric line, to the aforesaid East line NW/4 NE/4 Section 34; thence South along said East line, to return to the point of beginning. - And, at Trevlac - Begin at the easternmost corner of that 1.45 acre tract acquired from H. McLary, et ux, 5-12-1906 (Deed Book 25 - Page 450) said point situated in the SW/4 SE/4 Section 29, said T.10 N., R.2 E., 150' normally distant southeasterly from the aforesaid main track centerline, and run southwesterly parallel and/or concentric with said main track centerline, along the South line of railroad right-of-way, 1200' to the westernmost corner of that 1.39 acre tract acquired from L. B. Calvert and C. A. Calvert 5-12-1906 (Deed Book 25 - Page 448); thence N.1°40'E., to a line parallel and/or concentric with and 25' normally distant southeasterly from said main track centerline; thence northeasterly along the last said parallel and/or concentric line, to a line that bears N.30°30'W. from said point of beginning; thence S.30°30'E., to return to said point of beginning.

## Description of Real Property

PARCEL FIVE: The following described real estate  
in Monroe County, Indiana.

All that portion of the right-of-way and property of the Illinois Central Gulf Railroad Company's "Indianapolis, Indiana to Sullivan, Indiana" line that extends in a general southerly direction on, over and across a portion of Monroe County, Indiana, said right-of-way varying in width and irregular in shape includes any and all trackage, buildings, fences, culverts, bridges and trestles, as well as all other railroad owned improvements and fixtures situated thereon, and is described as follows: Begin at the point where the centerline of the main track of said line of railroad intersects the East line of the NE/4 NE/4 Section 2, T.9 N., R.1 E.; being the common "Monroe County - Brown County" county line at approximate railroad Mile Post X-43.6, and run southwesterly on, over and across the N/2 N/2 said Section 2, N/2 Section 3, S/2 N/2 and SW/4 Section 4, NW/4 NW/4 Section 9, N/2 and SW 4 Section 8, NW/4 NW/4 Section 17, and N/2 and SW/4 Section 18, said T.9 N., R.1 E.; E/2 SE/4 Section 13, E/2 Section 24, E/2 and SE/4 SW/4 Section 25, W/2 Section 36, S/2 Section 35, N/2 SE/4 and S/2 N/2 Section 34, N/2 Section 33, NE/4 and S/2 Section 32, and SE/4 Section 31, T.9 N., R.1 W.; NW/4 NE/4 and NW/4 Section 6, T.8 N., R.1 W.; and, S/2 NE/4 and S/2 Section 1, SE/4 SE/4 Section 2, N/2 and SW/4 Section 11, E/2 SE/4 Section 10, NE/4, SE/4 NW/4, NW/4 SE/4 and SW/4 Section 15, W/2 NW/4 Section 22, N/2 Section 21, S/2 N/2 and SW/4 Section 20, S/2 S/2 Section 19, and N/2 NW/4 Section 30, T.8 N., R.2 W.; to the West line of the NW/4 NW/4 said Section 30, T.8 N., R.2 W.; being the common "Monroe County - Greene County" county line at approximate Mile Post X-65.6; including, all interest to properties appurtenant to said line of railroad at Unionville, New Unionville, Bloomington, Kirby and Elwren, Indiana; excepting therefrom, at Bloomington: First) that part of the S/2 NE/4 and N/2 SE/4 Section 32, T.9 N., R.1 W., described as follows: Begin at the point where a line that lies parallel and/or concentric with and 25' normally distant northwesterly from the center of the main track of the aforesaid line of railroad intersects the South line of the 60' wide right-of-way of the Seaboard System Railroad, and run southwesterly along said parallel and/or concentric line, 1,100' to a point; thence northwesterly at a right angle to the last described course, 245' more or less to the aforesaid South line of the Seaboard System 60' wide right-of-way; thence easterly along said South right-of-way line, to return to the point of beginning. - Second) All that portion of Lots 64, 66, 68 and 70, Fairview Addition, lying southeasterly of and adjacent to a line parallel with and 85' normally distant southeasterly from the center of the main track of the aforesaid line of railroad. - Third) Begin at a point in the West line of Adams Street 25' normally distant southeasterly from the center of the main track of the aforesaid line of railroad, and run South along said West line, 80' more or less to the SW corner of that tract of land acquired from A. Christy, et ux, 3-2-1905 (Deed Book 47 - Page 519); thence easterly at a right angle to the last described course 214.5'; thence north parallel with said West line of Adams Street, to a line parallel with and 25' normally distant southeasterly from said main track centerline; thence southwesterly along said parallel line, to return to the point of beginning. -

### Description of Real Property

Fourth) Begin at a point on the West line SW/4 SW/4 Section 32, T.9 N., R.1 W. 50' normally distant northwesterly from the center of the main track of the aforesaid line of railroad, and run northeasterly in a straight line, to a point on the East line of Spring Street 75' normally distant northwesterly from said main track centerline; thence North along said East line 41'; thence West, 418' to the aforesaid West line SW/4 SW/4 Section 32; thence South along said West line, 232' to return to the point of beginning. - Fifth) All that triangular portion of a 2.85 triangular shaped tract of land situated in the SE/4 Section 31, T.9 N., R.1 W., as acquired from H. B. Lively, et al, 4-26-1905 (Deed Book 48 - Page 54) lying northwesterly of and adjacent to a line parallel with and 50' normally distant northwesterly from the center of the main track of the aforesaid line of railroad. - And, Sixth) Begin at a point on the North Line of Seventh Street 127' West from the West line of Adams Street, said point being in the West line of a 12' wide North-South alley, and run West along said North line, to a point 75' normally distant southeasterly from the center of the main track of the aforesaid line of railroad; thence northwesterly perpendicular to said center of main track 25'; thence northeasterly parallel with said main track, to the aforesaid West line of a 12' wide alley; thence South along said alley line, to return to the point of beginning. - All of Grantor's property varying in width and irregular in shape situated in the NE/4 SW/4 and NW/4 Section 34, and E/2 NE/4 Section 33, T.8 N., R.2 W. - And, at Elwren: First) A 40' wide parcel lying northerly of and adjacent to a line parallel with and 50' normally distant northerly from the center of the main track of the aforesaid line of railroad and extending easterly approximately 137' from the West line of the SW/4 SE/4 Section 19, T.8 N., R.2 W., to a right-of-way width change; thence continuing easterly said parcel 100' wide lying northerly of and adjacent to said line parallel with and 50' normally distant northerly from said main track center, a distance of 600'. - And, Second) all that part of the S/2 SE/4 Section 19, T.8 N., R.2 W., lying West of the East line of the West 330' of the SE/4 SE/4 said Section 19 and lying South of a line parallel and/or concentric with and 50' normally distant southerly from the center of the main track of the aforesaid line of railroad,

## Description of Real Property

### ALSO

All that portion of the right-of-way and property of the Illinois Central Gulf Railroad Company's "Bloomington, Indiana to Victor, Indiana" line that extends in a general southerly direction, on, over and across a portion of Monroe County, Indiana, said right-of-way varying in width and irregular in shape includes any and all trackage, buildings, fences, culverts, bridges and trestles, as well as all other railroad owned improvements and fixtures situated thereon, and is described as follows; Begin at the line common to the aforesaid line of railroad that runs from Indianapolis, Indiana to Sullivan, Indiana and said line of railroad that runs from Bloomington, Indiana to Victor, Indiana (vicinity railroad Mile Post X-57.1 and railroad Mile Post XA-0) in the SW/4 Section 32, T.9 N., R.1 W.; and run southerly on, over and across said SW/4 Section 32, T.9 N., R.1 W.; NW/4, SW/4 NE/4 and SE/4 Section 5, NE/4 Section 8, W/2 W/2 Sections 9 and 16, E/2 E/2 Section 17, E/2 Section 20, NW/4 NE/4 and W/2 Section 29, E/2 SE/4 Section 30, and N/2 and SW/4 Section 31, T.8 N., R.1 W.; W/2 Section 6, T.7 N., R.1 W.; SE/4 Section 1 and E/2 Section 12, T.7 N., R.2 W.; to the end of track and railroad ownership in the SE/4 said Section 12, T.7 N., R.2 W.; at Mile Post XA-9.16; including, all property appurtenant to said line of railroad at Bloomington, Indiana; excepting therefrom, at Bloomington: First) Begin at the intersection of the North line of Sixth Street with the West line of Hopewell Street, and run East along said North line, 140' to the West line of a 12' wide alley; thence North along said "West" alley line, 162' to the North line of a 15' wide alley; thence westerly parallel with the aforesaid North line of Sixth Street, to a line parallel and/or concentric with and 25' normally distant southeasterly from the East leg of the existing wye trackage; thence southwesterly along said parallel and/or concentric line, to a line parallel with and 196' normally distant southerly from the aforesaid North line of Sixth Street; thence easterly along the last said parallel line, to the aforesaid West line of Hopewell Street; thence North along said West line to return to the point of beginning. - Second) All that triangular portion of that 1.58 acre triangular shaped parcel situated in the SW/4 Section 32, T.9 N., R.1 W., as acquired from H. B. Lively, et al, 12-4-1906 (Deed Book 50 - Page 200) that lies northeasterly of and adjacent to a line parallel with and 50' normally distant northeasterly from the center of the main track of said "Bloomington to Victor" Branch. - And, Third) All that triangular portion of that 0.96 acre triangular shaped parcel situated in the E/2 NW/4 Section 5, T.8 N., R.1 W., as acquired from R. H. Rice, et ux, 4-3-1904 (Deed Book 51 - Page 164) that lies northeasterly of and adjacent to a line parallel with and 50' normally distant northeasterly from the center of the main track of the aforesaid "Bloomington to Victor" Branch.

## Description of Real Property

PARCEL SIX: The following described real estate in Greene County, Indiana.

All that portion of the right-of-way and property of the Illinois Central Gulf Railroad Company's "Indianapolis, Indiana to Sullivan, Indiana" line that extends in a general westerly direction on, over and across a portion of Greene County, Indiana, said right-of-way varying in width and irregular in shape includes any and all trackage, buildings, fences, culverts, bridges and trestles, as well as all other railroad owned improvements and fixtures situated thereon, and is described as follows: Begin at the point where the centerline of said line of railroad intersects the East line of the NE/4 NE/4 Section 25, T.8 N., R.3 W.; being the common "Greene County - Monroe County" county line at approximate railroad Mile Post X-65.6, and run westerly on, over and across the NE/4 and S/2 said Section 25, the NW/4 NW/4 Section 36, N/2 Section 35, SE/4 NE/4 and N/2 S/2 Section 34, N/2 SE/4 and SW/4 Section 33, S/2 S/2 Section 32, and SE/4 SE/4 Section 31, T.8 N., R.3 W.; N/2 N/2 Section 6, T.7 N., R.3 W.; N/2 Section 1, S/2 N/2 Sections 2 and 3, N/2 Section 4, and NE/4 Section 5, T.7 N., R.4 W.; S/2 S/2 Section 32 and S/2 SE/4 Section 31, T.8 N., R.4 W.; N/2 and SW/4 Section 6, said T.7 N., R.4 W.; SE/4 Section 1, NW/4 NE/4 and W/2 Section 12, W/2 W/2 Section 13, E/2 SE/4 Section 14, E/2 Section 23, N/2 Sections 26 and 27, S/2 SW/4 Section 22, S/2 S/2 Section 21, S/2 Section 20, and N/2 S/2 Section 19, T.7 N., R.5 W.; N/2 S/2 Section 24, N/2 SE/4 and S/2 N/2 Section 23, NE/4, S/2 SW/4 and N/2 S/2 Section 22, N/2 S/2 Sections 21 and 20, and N/2 S/2 and S/2 SW/4 Section 19, T.7 N., R.6 W.; and, S/2 N/2 and N/2 S/2 Sections 24, 23, 22 and 21, NE/4 Section 20, SW/4 SE/4, SW/4 and SW/4 NW/4 Section 17, NE/4 and NE/4 NW/4 Section 18, and SW/4 Section 7, T.7 N., R.7 W.; to the West line of the NW/4 SW/4 said Section 7, T.7 N., R.7 W.; being the common "Greene County - Sullivan County" county line at approximate Mile Post X-100.2; including, all interest to properties appurtenant to said line of railroad at Solsberry, Tulip, Bloomfield, Elliston, Switz City and Linton, Indiana; excepting therefrom, at Solsberry: First) All that portion of the North Half of Lots 26, 27, 28 and 29, Town of Solsberry, lying South of a line parallel with and 50' normally distant southerly from the center of the main track of the aforesaid line of railroad. - Second) All that portion of a 0.66 acre tract of land in the SE/4 SE/4 Section 33, T.8 N., R.3 W.; acquired through condemnation proceedings, Greene County Circuit Court, November Term/1905, lying North of a line parallel with and 50' normally distant northerly from the center of the main track of the aforesaid line of railroad. - Third) All that portion of a 2.33 acre tract of land in the SE/4 SE/4 Section 33, T.8 N., R.3 W.; acquired through condemnation proceedings, Greene County Circuit Court, November Term/1905, lying North of a line parallel with and 50' normally distant northerly from the center of the main track of the aforesaid line of railroad. - Fourth) All that portion of a 2.33 acre tract of land in the SE/4 SE/4 Section 33, T.8 N., R.3 W.; acquired through condemnation proceedings Greene County Circuit Court, November Term/1905, lying South of a line parallel with and 50' normally distant southerly from the center of the main track of the aforesaid line of railroad. - And, Fifth) All of a 2.1 acre tract of land acquired from the Madison Coal Corporation 11-10-1953 (Deed Book 136 - Page 420), said tract situated in the SW/4 SE/4

### Description of Real Property

Section 33, T.8 N., R.3 W., lies North of a line parallel and/or concentric with and 50' normally distant northerly from the center of the main track of the aforesaid line of railroad. - At Tulip, First) A 40' wide strip lying North of a line parallel with and 50' normally distant northeasterly from the center of the main track of the aforesaid line of railroad in the NW/4 NW/4 Section 4, T.7 N., R.4 W.; and running southeasterly from the West line of the East 528' said NW/4 NW/4, a distance of 233'. - Second) All of a 150' wide parcel lying North of a line parallel with and 50' normally distant northeasterly from the center of the main track of the aforesaid line of railroad in the NW/4 NW/4 Section 4, T.7 N., R.4 W.; and running southeasterly from the West line of said NW/4 NW/4, to the West line of the East 528' said NW/4 NW/4. - Third) A 50' wide strip lying South of a line parallel with and 140' normally distant southwesterly from the center of the main track of the aforesaid line of railroad in the SE/4 NW/4 Section 4, T.7 N., R.4 W.; and running southeasterly from the West line of said SE/4 SW/4, a distance of 200'. - Fourth) That part of the W/2 NW/4 Section 4, T.7 N., R.4 W.; lying South of a line parallel with and 140' normally distant southwesterly from the center of the main track of the aforesaid line of railroad and North of the South line of that 5 acre tract acquired from E. Watson, et ux, 7-15-1915 (Deed Book 92 - Page 190). - Fifth) All of that 0.44 acre triangular shaped tract in the SW/4 NW/4 Section 4, T.7 N., R.4 W.; lying South of and fronting 493' on the South line of that 5 acre tract acquired from E. Watson, et ux, 7-15-1915 (Deed Book 92 - Page 190). - Sixth) All of that 0.36 acre triangular shaped tract in the E/2 NE/4 Section 5, T.7 N., R.4 W.; lying West of and fronting 280' on the East line of said E/2 NE/4, being all of the second of two parcels of land acquired from E. Watson, et ux, 12-24-1906 (Deed Book 81 - Page 358). - And, Seventh) All that part of the S/2 S/2 Section 32, T.8 N., R.4 W.; lying South of a line parallel and/or concentric with and 50' normally distant southerly from the center of the main track of the aforesaid line of railroad. - And, at Bloomfield, all that portion of Block "M", Aden G. Cavin's addition lying West of the West line of that tract of land conveyed to L. Floyd and B. J. Floyd 5-31-1983 and South of a line parallel and/or concentric with and 10' normally distant southerly from the center of the southernmost track of the aforesaid line of railroad, said parcel situated in the SE/4 NE/4 Section 27, T.7 N., R.5 W.

### Description of Real Property

PARCEL SEVEN: The following described real estate in Sullivan County, Indiana.

All that portion of the right-of-way and property of the Illinois Central Gulf Railroad Company's "Indianapolis, Indiana to Sullivan, Indiana" line that extends in a general westerly direction on, over and across a portion of Sullivan County, Indiana, said right-of-way varying in width and irregular in shape includes any and all trackage, buildings, fences, culverts, bridges and trestles, as well as all other railroad owned improvements and fixtures situated thereon, and is described as follows: Begin at the point where the centerline of the main track of the aforesaid line of railroad intersects the East line of the NE/4 SE/4 Section 12, T.7N., R.8 W.; being the common "Sullivan County - Greene County" county line at approximate railroad Mile Post X-100.2, and run northwesterly and westerly on, over and across said NE/4 SE/4 and the N/2 said Section 12, W/2 SW/4 Section 1, and E/2 and NW/4 Section 2, said T.7 N., R.8 W.; SW/4 SW/4 Section 35, S/2 and SW/4 NW/4 Section 34, N/2 Sections 33, 32 and 31 T.8 N., R.8 W.; and, S/2 NE/4 and N/2 S/2 Section 36 and N/2 S/2 Section 35, T.8 N., R.9 W.; to a line extending northerly and southerly perpendicular to said main track centerline in the NW/4 SW/4 said Section 35, T.8 N., R.9 W.; at Mile Post X-109.0, said point situated approximately 284' easterly from the West line of the last said NW/4 SW/4; including, all interest to properties appurtenant to said line of railroad at Dugger and Cass, Indiana; excepting therefrom, First - All of Grantor's abandoned railroad right-of-way situated in that part of the NE/4 SE/4 Section 2, T.7 N., R.8 W. at Dugger, Indiana that lies North of Church Street, East of Neely Street, and Northeast of a line parallel with and 50' normally distant northeasterly from the centerline of the main track of the aforesaid line of railroad as presently located; and, Second - All of Grantor's abandoned 80' wide railroad right-of-way situated in the N/2 NW/4 Section 31, T.8 N., R.8 W.; and in the N/2 NE/4 Section 35, T.8 N., R.9 W.

SCHEDULE B  
To  
Indenture of Mortgage, Deed of Trust  
and Security Agreement  
From  
The Indiana Rail Road Company

Description of Locomotives

8 Diesel-Electric Locomotives, manufactured by the  
Electro-motive Division of General Motors Corporation,  
having the following road and serial numbers:

<u>Road No.</u>	<u>Serial No.</u>
2527	52A102
2617	7307
2543	A51-10020
2539	53C73
2528	5683
2515	52J148
2506	53D87
2485	52H148

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me this 14 day of March, 1986, by THOMAS G. HOBACK, PRESIDENT and by CARL M. MILLER, SECRETARY, of The Indiana Rail Road Company as the free and voluntary act and deed of The Indiana Rail Road Company.

Marion Gerrans  
MARION GERRANS  
(Name Printed or Typed)  
Notary Public

My commission expires: 8-22-88

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me this 14 day of March, 1986, by JOHN F. FOY, VICE PRESIDENT and by FREDERICK M. O'BRIEN, VICE PRESIDENT, of 1st Source Bank as the free and voluntary act and deed of said Bank.

Marion Gerrans  
MARION GERRANS  
(Name Printed or Typed)  
Notary Public

My commission expires: 8-22-88