

LAW OFFICES OF  
**ROBERT A. DOUGLASS, P.A.**  
8351 BLIND PASS ROAD, SUITE B  
ST. PETERSBURG BEACH, FLORIDA 33706  
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ROBERT A. DOUGLASS  
TRIAL PRACTICE  
PERSONAL INJURY AND WRONGFUL DEATH  
CORPORATION AND BUSINESS LAW

ANTHONY RONDOLINO  
TRIAL PRACTICE - GENERAL  
WILLS, ESTATE AND ESTATE PLANNING  
REAL PROPERTY LAW

RECORDATION NO. 15105 Filed & Recorded

November 19, 1986

NOV 28 1986 11:15 AM

INTERSTATE COMMERCE COMMISSION

Date 11/28/86  
Fee \$ 10.00

Secretary  
Interstate Commerce Commission  
Washington, D.C. 20432

ICC Washington, D.C.

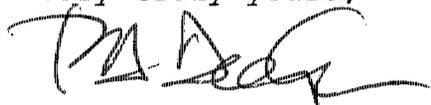
RE: 90 USEX Coal Gondolas - Railmark to PLM Chattel Mortgage

Dear Sirs:

Please find enclosed an original and one (1) true copy of an executed Chattel Mortgage securing the payment of the sum of \$140,000.00, encumbering some ninety (90) 4100 C. F. Coal Gondolas as listed in the Schedule on the reverse side of the Chattel Mortgage. This is a primary document.

Also, please find enclosed a filing fee in the amount of \$10.00 for recordation.

Please advise if anything further is required to accomplish this proposed filing.

Very truly yours,  
  
Robert A. Douglass

RAD:jw  
Encl.

Interstate Commerce Commission  
Washington, D.C. 20423

11/28/86

OFFICE OF THE SECRETARY

Robert A. Douglass P.A.  
8351 Blind Pass Road, Suite 8  
St. Petersburg Beach, Florida 33706

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 11/28/86 at 11:15am, and assigned re-  
recording number (s). 15105

Sincerely yours,

*Noreta L. McGee*  
Secretary

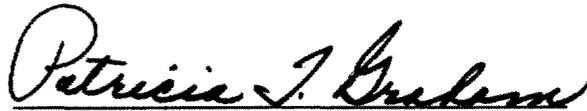
Enclosure(s)

SE-30  
(7/79)

STATE OF FLORIDA            )  
                                  )  ss.  
COUNTY OF PINELLAS        )

BEFORE ME, the undersigned Notary Public in and for said County and State, personally appeared ROBERT E. KRAUSE, personally known to me to be the person who executed the within instrument as Executive Vice President of Railmark, Inc., and acknowledged to me that the corporation executed it.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 17<sup>th</sup> day of November, 1986.



NOTARY PUBLIC

My Commission Expires:

Notary Public, State of Florida at Large  
My Commission Expires Jan. 12, 1988  
BONDED THRU HUCKLEBERRY, SIBLEY  
& HARVEY INSURANCE & BONDS, INC.

STATE OF CALIFORNIA            )  
  ) ss.  
COUNTY OF SAN FRANCISCO    )

BEFORE ME, the undersigned Notary Public in and for said County and State, personally appeared ROBERT N. TIDBALL, personally known to me to be the person who executed the within instrument as Vice President of PLM Railcar Management Services, Inc., and acknowledged to me that the corporation executed it.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 29 day of Sept., 1986.

  
\_\_\_\_\_  
NOTARY PUBLIC  
My Commission Expires: 3-25-88



NOV 28 1986 11-1 5 AM

# Security Agreement (CHATTEL MORTGAGE)

INTERSTATE COMMERCE COMMISSION

This Agreement, made the \_\_\_\_\_ day of August 20 19 86

under the laws of the state of Florida

Between PLM RAILCAR MANAGEMENT SERVICES, INC. herein called the Debtor  
a Delaware corporation  
whose business address is (if none, write "none") 332 S. Michigan Avenue, 1728  
Chicago, Illinois 60604

and whose residence address is NONE  
and RAILMARK, INC., a Florida corporation herein called the Secured Party  
whose address is 4300 Duhme Rd., Suite A, Madeira Beach, Florida, 33708

### Witnesseth:

To secure the payment of an indebtedness in the amount of \$ 144,000.00 ~~with interest~~ payable as follows:

The total amount of \$144,000.00 is due and payable on or before January 2, 1987, at the offices of the Secured Party located at 4300 Duhme Road, Suite A, Madeira Beach, Florida, 33708.

as evidenced by a note or notes of even date herewith, and also to secure any other indebtedness or liability of the Debtor to the Secured Party direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, including all future advances or loans which may be made at the option of the Secured Party, (all hereinafter called the "obligations") Debtor hereby grants and conveys to the Secured Party a security interest in, and mortgages to the Secured Party,

- (a) the property described in the schedule herein (hereinafter called the collateral), which collateral the Debtor represents will be used primarily
  - for personal, family or household purposes  in farming operations  in business or other use
- (b) all property, goods and chattels of the same classes as those scheduled, acquired by the Debtor subsequent to the execution of this agreement and prior to its termination
- (c) all proceeds thereof, if any,
- (d) all increases, substitutions, replacements, additions and accessions thereto.

### DEBTOR WARRANTS, COVENANTS AND AGREES AS FOLLOWS:

To pay and perform all of the obligations secured by this agreement according to their terms.

To defend the title to the collateral against all persons and against all claims and demands, whatsoever, which collateral, except for the security interest granted hereby, is lawfully owned by the Debtor and is now free and clear of any and all liens, security interests, claims, charges, encumbrances, taxes and assessments except as may be set forth in the schedule.

On demand of the secured party to do the following: furnish further assurance of title, execute any written agreement or do any other acts necessary to effectuate the purposes and provisions of this agreement, execute any instrument or statement required by law or otherwise in order to perfect, continue or terminate the security interest of the Secured Party in the collateral and pay all costs of filing in connection therewith.

To retain possession of the collateral during the existence of this agreement and not to sell, exchange, assign, loan, deliver, lease, mortgage or otherwise dispose of same without the written consent of the Secured Party.

To keep the collateral at the location specified in the schedule and not to remove same (except in the usual course of business for temporary periods) without the prior written consent of the Secured Party.

To keep the collateral free and clear of all liens, charges, encumbrances, taxes and assessments.

To pay, when due, all taxes, assessments and license fees relating to the collateral.

To keep the collateral, at Debtor's own cost and expense, in good repair and condition and available for inspection by the Secured Party at all reasonable times.

To keep the collateral fully insured against loss by fire, theft and other casualties, Debtor shall give immediate written notice to the Secured Party and to insurers of loss or damage to the collateral and shall promptly file proofs of loss with insurers.

### THE PARTIES FURTHER AGREE

Waiver of or acquiescence in any default by the Debtor, or failure of the Secured Party to insist upon strict performance by the Debtor of any warranties or agreements in this security agreement, shall not constitute a waiver of any subsequent or other default or failure.

Notices to either party shall be in writing and shall be delivered personally or by mail addressed to the party at the address herein set forth or otherwise designated in writing.

The Uniform Commercial Code shall govern the rights, duties and remedies of the parties and any provisions herein declared invalid under any law shall not invalidate any other provision or this agreement.

The following shall constitute a default by Debtor:

Failure to pay the principal or any installment of principal or of interest on the indebtedness or any notes when due. Failure by Debtor to comply with or perform any provision of this agreement. False or misleading representations or warranties made or given by Debtor in connection with this agreement. Subjection of the collateral to levy of execution or other judicial process. Commencement of any insolvency proceeding by or against the Debtor. Death of the Debtor. Any reduction in the value of the collateral or any act of the Debtor which imperils the prospect of full performance or satisfaction of the Debtor's obligations herein.

Upon any default of the Debtor and at the option of the Secured Party, the obligations secured by this agreement shall immediately become due and payable in full without notice or demand and the Secured Party shall have all the rights, remedies and privileges with respect to repossession, retention and sale of the collateral and disposition of the proceeds as are accorded by the applicable sections of the Uniform Commercial Code respecting "Default".

Upon any default and upon demand, Debtor shall assemble the collateral and make it available to the Secured Party at the place and at the time designated in the demand.

Upon any default, the Secured Party's reasonable attorneys' fees and the legal and other expenses for pursuing, searching for, receiving, taking, keeping, storing, advertising, and selling the collateral shall be chargeable to the Debtor.

The Debtor shall remain liable for any deficiency resulting from a sale of the collateral and shall pay any such deficiency forthwith on demand.

If the Debtor shall default in the performance of any of the provisions of this agreement on the Debtor's part to be performed, Secured Party may perform same for the Debtor's account and any monies expended in so doing shall be chargeable with interest to the Debtor and added to the indebtedness secured hereby.

The Secured Party is hereby authorized to file a Financing Statement.

The terms, warranties and agreements herein contained shall bind and inure to the benefit of the respective parties hereto, and their respective legal representatives, successors and assigns.

The gender and number used in this agreement are used as a reference term only and shall apply with the same effect whether the parties are of the masculine or feminine gender, corporate or other form, and the singular shall likewise include the plural.

This agreement may not be changed orally.

**In Witness Whereof**, the Parties have respectively signed and sealed these presents the day and year first above written.

By:   
PLM RAILCAR MANAGEMENT SERVICES,  
INC., a Delaware corporation.

By:   
RAILMARK, INC., a Florida  
corporation

SCHEDULE

Describe items of collateral, the address where each item will be located and describe any prior liens, etc., and the amounts due thereon. If items are crops or goods affixed or to be affixed to real estate describe the real estate and state the name and address of the owner of record thereof.

Items Location, etc.

SCHEDULE A  
90 - 4100 C.F. COAL GONDOLAS  
INCLUDED IN RAILMARK/PLM PURCHASE AND SALES AGREEMENT

USEX 40000	USEX 40035	USEX 40065	USEX 40094
40001	40036	40066	40096
40002	40037	40067	40099
40005	40039	40069	40100
40006	40040	40070	40102
40007	40041	40072	40103
40008	40042	40074	40105
40010	40043	40076	40106
40012	40044	40077	40112
40013	40045	40078	40114
40016	40046	40080	40116
40017	40048	40081	40117
40018	40049	40082	40118
40019	40050	40083	40119
40022	40053	40084	40120
40026	40054	40086	40122
40027	40055	40087	40123
40028	40056	40088	40125
40029	40058	40089	40126
40031	40061	40090	40127
40032	40062	40092	40128
40034	40064	40093	40130
			40131
			40133

August 18, 1986

The chief place of business of the Debtor, if other than stated in this agreement, is:

RAMCO FORM 62

**Security Agreement**

CHattel MORTGAGE

RAILMARK, INC.,  
a Florida Corporation

TO

PLM RAILCAR MANAGEMENT SERVICES, INC.  
a Delaware Corporation

DATED,