



3-055A145

SECURITY PACIFIC NATIONAL BANK

13977

BALBOA & PARTHENIA OFFICE, 8720 BALBOA BOULEVARD, NORTHRIDGE, CALIFORNIA

TELEPHONE (213) 885-4174

MAILING ADDRESS: POST OFFICE BOX 676, NORTHRIDGE, CALIFORNIA 91328

No. FEB 24 1983
Date

Fee \$ 100.00

ICC Washington, D. C.

RECORDATION NO. 13977 Filed 1425

FEB 24 1983 -2 15 PM

INTERSTATE COMMERCE COMMISSION

January 20, 1983

RECEIVED
FEB 24 3 03 PM '73
OPERATION BR.

Interstate Commerce Commission
12 and Constitution Avenue N.W.
Washington, D. C. 20423

Attention: Office of the Secretary

RECORDATION NO. 13977A Filed 1425

FEB 24 1983 -2 15 PM

Security Pacific National Bank, Northridge
(Legal Owner)

Dated December 13, 1982 Recording pursuant
to provisions of Sec. 20 of Interstate
Commerce Act

Security Pacific National Bank, Northridge
(Mortgage Holder)

Gentlemen: INTERSTATE COMMERCE COMMISSION

We have enclosed for recording, pursuant to the provisions of Sec. 20C of the Interstate Commerce Act, three copies of an invoice by California Railcar Corporation, to Hafeez Farray, MD dated December 17, 1982, together with a check in the sum of \$50.00 in payment of the recording fee.

In addition, for recording with this invoice, there is attached a Security Agreement covering the equipment being financed by Security Pacific National Bank, Northridge. In connection with the recording of this invoice and Security Agreement dated December 13, 1982, the following information is set forth in accordance with the provisions of Sec. 57.4 of the Commission's Order of July 28, 1952, as amended:

Name & Address of Mortgagor/
Registered Owner:

Hafeez Farray, MD
13362 Golden Valley Lane
Granada Hills, CA 91344

Name & Address of Mortgagee/
Legal Owner:

Security Pacific National Bank, Northridge
8720 Balboa Blvd.
Northridge, CA 91325

General description

100-ton roller bearing DCT 111A100W1 exterior coiled and insulated tank
car Capacity - 23,500 gallons ID# CALT 3028

Equipment managed and operated by California Railcar Corporation, 1510 West Verdugo Avenue, Burbank, California 91506. When recording has been completed, please return two counterparts of the instrument, with recording date endorsed thereon, to Security Pacific National Bank, 8720 Balboa Blvd. Northridge, CA 91325.

Security Pacific National Bank, Northridge

cc: California Railcar Corp.
Borrower
File

By Sue Bowen
Sue Bowen
Manager

STATE OF CALIFORNIA

COUNTY OF Los Angeles

} SS.

On February 11, 1983, before me, the undersigned, a Notary Public in and for said State, personally appeared Name of Hafeez Parray, M.D.

personally known to me or proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) who subscribed to the within Instrument and acknowledged that he executed the same.

WITNESS my hand and official seal.

(Seal)



Maria Inez Sierra
(Notary Public's Signature)

Security Agreement And Promissory Note

~~XXX Motor Vehicle/Trailer/Boat/Chauffeur Vehicle~~

13977

RECORDATION NO. _____ FEB 24 1983 - 2 15 Piv

_____, 19_____

~~For Value Received, the undersigned~~

~~of the City of _____, County of _____, California, jointly and severally promise to pay to the order of SECURITY PACIFIC NATIONAL BANK, a National Banking Association, Bank, at its _____ Office in the City of _____, California, the sum of _____ Dollars (\$ _____), in lawful money of the United States, payable in _____ successive monthly instalments of \$ _____ each, except the final instalment which shall be the balance then due on this note, commencing on the _____ day of _____, 19_____, and continuing on the same date of each month thereafter until paid, together with such other sums as are hereinafter provided for; with interest from maturity thereof computed on a basis of a 360 day year and actual days elapsed at the rate of twelve per cent per annum.~~

of Borrower dated December 13, 1982 in the principal amount of \$30,000.00

AS SECURITY FOR the payment by Borrower to Bank of: (1) the promissory note ~~XXXXXX~~; (2) all amounts advanced or expended by Bank under the terms hereof, or otherwise for the maintenance or preservation of the property affected hereby; (3) any and all obligations (other than obligations specifically secured by real property identified in any mortgage, deed of trust or other document of hypothecation) of any Borrower to Bank, whether direct, indirect or contingent, joint or several, whether or not otherwise secured, and whether now existing or hereafter incurred; BORROWER HEREBY GRANTS BANK A SECURITY INTEREST IN THE FOLLOWING DESCRIBED PROPERTY (hereinafter called "Collateral")

YEAR	MAKE (TRADE NAME)	NO. CYLS.	EQUIPMENT: STANDARD, CUSTOM, DE LUXE, ETC.	TYPE OF BODY	MODEL	SERIAL OR IDENT. NO.	LICENSE NO.

(Description if other than motor vehicle:)

**100 ton roller bearing DOT 111A100W1 exterior coiled and insulated tank car
Capacity - 23,500 gallons ID# CALT 3028**

now and hereafter to be regularly garaged or permanently located at the borrower's address below, or if moved, Bank is to be notified in writing; together with any and all accessories, equipment, parts, appliances and appurtenances now or hereafter a part thereof, substitutions therefor, additions and repairs thereto, and the increase and increment thereof, and in case this agreement specifically describes furniture, furnishings, machinery, equipment or appliances, then, in addition, Borrower grants Bank a security interest in all of the furniture, furnishings, equipment, appliances and personal property of every kind and nature not specifically described herein, but now or hereafter owned by Borrower, or in which Borrower may have or may hereafter acquire any interest, and now or hereafter located at, upon or about, or located in or attached to the buildings on, the premises at the address set forth above, provided, however, that Bank's security interest shall not attach to consumer goods, other than accessions or replacements, in which Borrower acquires an interest 10 days subsequent to the time Bank gives value under the terms hereof.

THE BORROWER UNDERSTANDS AND AGREES THAT THE PROVISIONS APPEARING ON THE REVERSE SIDE HEREOF CONSTITUTE A PART OF THIS INSTRUMENT AS FULLY AS IF THEY WERE PRINTED ON THE FACE HEREOF ABOVE THE BORROWER'S SIGNATURE.

13362 Golden Valley Lane


(Borrower's Signature)

Hafeez Parray, M.D.

Granada Hills, Calif. 91344
(Address)

(Borrower's Signature)

1. Borrower hereby warrants that he or she is the sole owner and in possession of all of the Collateral, and that the Collateral is free of all liens, encumbrances and adverse claims, with the exception of the security agreement herein created. Borrower agrees, at his or her own expense, to appear in and defend any and all actions and proceedings affecting title to the Collateral or any part thereof, or affecting the security interest of Bank therein.

2. Borrower hereby warrants that he or she is the sole owner and in possession of all of the Collateral, and that the Collateral is free of all liens, encumbrances and adverse claims, with the exception of the security agreement herein created. Borrower agrees, at his or her own expense, to appear in and defend any and all actions and proceedings affecting title to the Collateral or any part thereof, or affecting the security interest of Bank therein.

3. Borrower hereby agrees: To do all acts which may be necessary to maintain, preserve and protect the Collateral and to keep the Collateral in good condition and repair; not to cause or permit any waste or unusual or unreasonable depreciation thereof or any act for which the Collateral might be confiscated; to pay before delinquency all taxes, assessments and liens now or hereafter imposed upon the Collateral; not to sell, lease, encumber or dispose of all or any part of the Collateral; at any time upon demand of Bank, to exhibit to and allow inspection by Bank of the Collateral; not to remove or permit the removal of the Collateral, other than motor vehicles, from the premises where it is now located, nor of any motor vehicle from the State of California, nor to change the address where any motor vehicle is regularly garaged, without the prior written consent of Bank; to provide, maintain and deliver to Bank policies insuring the Collateral against loss or damage by such risks and in such amounts, forms and companies as Bank requires and with loss payable solely to Bank. If Bank takes possession of the Collateral, the insurance policy or policies and any unearned or returned premium thereon shall at the option of Bank become the sole property of Bank, upon Bank crediting the amount of any unearned premium upon the obligations secured hereby, such policies being hereby assigned to Bank.

4. If Borrower fails to make any payment or do any act as herein required, then Bank, but without obligation so to do, and without notice to or demand upon Borrower, may make such payments and do such acts as Bank may deem necessary to protect its security interest in the Collateral, Bank being hereby authorized (without limiting the general nature of the authority herein conferred) to take possession of the Collateral, to pay, purchase, contest, and compromise any encumbrance, charge or lien which in the judgment of Bank appears to be prior or superior to its security interest, and in exercising any such powers and authority to pay necessary expenses, employ counsel and pay reasonable fees therefor. Borrower hereby agrees to repay immediately, and without demand, all sums so expended by Bank, with interest from date of expenditure at the rate of twelve per cent (12%) per annum.

5. Any officer of Bank is hereby irrevocably appointed the attorney in fact of Borrower, with full power of substitution, to sign any certificate of ownership, registration card, application therefor, affidavits or documents necessary to transfer title to any of the Collateral, to receive and receipt for all licenses, registration cards and certificates of ownership and to do all acts necessary or incident to the powers granted to Bank herein, as fully as Borrower might. Borrower agrees to deliver to Bank all such certificates of ownership not in Bank's possession.

6. It is specifically understood and agreed by each and every person who is a Borrower hereunder or Guarantor hereof that Bank may from time to time and without notice release or otherwise deal with any person now or hereafter liable for the payment or performance of any obligation hereunder or secured hereby, and renew, extend or alter the time or terms of payment of any such obligation, and release, surrender, or substitute any property or other security for any such obligation, or accept any type of further security therefor, without in any way affecting the obligation hereunder of any Borrower or Guarantor; and consent is hereby given to delay or indulgence in enforcing payment or performance of any such obligation, and diligence, presentment, protest and demand and notice of every kind, as well as the right to require Bank to proceed against any person liable for the payment of any such obligation or to foreclose upon, dispose, or otherwise realize upon or collect or apply any other property, real or personal, securing any such obligation, as a condition or prior to proceeding hereunder, are hereby waived.

7. Should: (1) Default be made in the payment of any obligation, or breach be made of any warranty, statement, promise, term or condition, contained herein or hereby secured; (2) Any statement or representation made for the purpose of obtaining credit hereunder prove false; or (3) Bank deem the Collateral inadequate or unsafe or in danger of misuse; then in any such event, Bank may, at its option and without demand first made and without notice to Borrower (if given, notice by ordinary mail to Borrower's address shown herein being sufficient), do any one or more of the following: (a) Declare all sums secured hereby immediately due and payable; (b) Immediately take possession of the Collateral wherever it may be found, using all necessary force so to do, or require Borrower to assemble the Collateral and make it available to Bank at a place designated by Bank which is reasonably convenient to Borrower and Bank, and Borrower waives all claims for damages due to or arising from or connected with any such taking; (c) Proceed in the foreclosure of Bank's security interest and sale of the Collateral in any manner permitted by law, or provided for herein; (d) Sell, lease or otherwise dispose of the Collateral at public or private sale, with or without having the Collateral at the place of sale, and upon terms and in such manner as Bank may determine, and Bank may purchase same at any such sale; (e) Retain the Collateral in full satisfaction of the obligations secured thereby; (f) Exercise any remedies of a secured party under the Uniform Commercial Code. Prior to any such disposition, Bank may, at its option, cause any of the Collateral to be repaired or reconditioned in such manner and to such extent as to Bank may seem advisable, and any sums expended therefor by Bank shall be repaid by Borrower and secured hereby. Bank shall have the right to enforce one or more remedies hereunder successively or concurrently, and any such action shall not estop or prevent Bank from pursuing any further remedy which he may have hereunder or by law. If a sufficient sum is not realized from the disposition of Collateral to pay all obligations secured hereby, Borrower hereby promises and agrees to pay Bank any deficiency.

8. If Bank takes possession of the Collateral and it contains any property other than Collateral, Bank is authorized, at Borrower's sole option, to either (a) send such other property by ordinary mail, parcel post, freight or other means to Borrower at the address shown on the reverse, unless Borrower has notified Bank of a different address in writing, or (b) store such other property with a public warehouse for the account of Borrower and send to Borrower at such address by ordinary mail the warehouse receipt issued therefor. Such sending or storing shall be at Borrower's expense and risk and shall relieve Bank from all liability in connection with such property.

9. The right to plead the statute of limitations as a defense to any and all obligations contained herein or secured hereby is hereby waived, to the full extent permissible by law. Any Borrower who is a married person hereby expressly agrees that recourse may be had against his or her separate property for any deficiency after sale of the Collateral. Time and exactitude of each of the terms, obligations, covenants and conditions are hereby declared to be the essence hereof. No waiver by Bank of any breach or default shall be deemed a waiver of any breach or default thereafter occurring and the taking of any action by Bank shall not be deemed to be an election of that action, but rather the rights and privileges and options granted to Bank under the terms of this security agreement shall be deemed cumulative, the one with the other and not alternative.