First Bank
Minneapolis

First National Bank of Minneapolis
First Bank Place
Minneapolis, Minnesota 55480
612 370-4141

3-094A060

RECORDATION NO. 13996 1425
APR 4 1983 12 35 PM
INTERSTATE COMMERCE COMMISSION

No.
Date APR 4 1983
Fee $50.00
ICC Washington, D. C.

March 31, 1983

Interstate Commerce Commission
Recordation Unit
Room 2303
Attn: Mildred Lee
Washington, D.C. 20423

Re: Box Car Filing

These are transmitted to you herewith for recording under Section 200 of the Interstate Commerce Act three (3) executed counterparts of the following document:

> Security Agreement dated June 21, 1982 signed by Frederic D. Nemer as Debtor and naming First National Bank of Mpls. as secured party.

A general description of the railroad rolling stock covered by the above described Security Agreement if as follows:

> One (1) 4750 c. ft. capacity, 100 covered hopper car PLMX 12448 aka SLC 12448
>
> The address of the Debtor is:
>
> 4121 W. 28th Street
> St. Louis Park, MN. 55416
>
> The address of the secured party is:
>
> First National Bank of Minneapolis
> Attn: Beth Smith
> 120 South 6th St.
> Minneapolis, MN. 55402

APR 4 12 37 PM '83
FEE OPERATION BR.

There is transmitted herewith our check in the amount of $50.00 in payment of the recording fee required by the Commission's Ruses.

This letter of transmittal is signed by an executive officer of this bank having knowledge of the matters set forth therein. The original documents bearing recording date may be returned to the undersigned.

Beth Smith

Beth Smith
LOAN ACCOUNTING DIVISION

BS/ps
enc.

Interstate Commerce Commission

Washington, D.C. 20423

4/4/83

OFFICE OF THE SECRETARY

Beth Smith
Loan Accounting Div.
First Natl. Bank of Minn.
First Bank Place
Minneapolis, Minnesota 55480

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 4/4/83 at 12:35pm, and assigned re-recordation number(s). 13996

Sincerely yours,

Agatha L. Mergenovich

Agatha L. Mergenovich
Secretary

Enclosure(s)

SE-30
(7/79)

RECORDATION NO. 13996 Filed 1425

SECURITY AGREEMENT

Inventory for Resale or Lease

APR 4 1983 12 35 PM

INTERSTATE COMMERCE COMMISSION

The undersigned (hereinafter called "Borrower") hereby grants to

First National Bank of Minneapolis, 120 South 6th Street, Minneapolis, MN 55402

(Name and Address of Bank)

(hereinafter called "Bank") a Security Interest in the following described property (hereinafter called "Collateral"):

All new and used personal property now owned or hereafter at any time acquired by Borrower, which is held for sale or lease, or is furnished or to be furnished under contracts of service, including, without limiting the generality of the foregoing:

One (1) 4750 cu. ft. capacity, 100 ton covered hopper car
PLMX 12448 aka SLC12448

All Leases now existing or hereafter at any time acquired by Borrower and concerning Goods of any type or kind hereinafter described;

All Documents of Title now existing or hereafter at any time acquired by Borrower and covering Goods of any type or kind hereinabove described;

All monies, credits and claims now or hereafter payable by or arising against each enfranchising factory or distributor under each franchise now or hereafter at any time held by Borrower; and

All Proceeds of all of the foregoing,

to secure payment to the Bank at its banking house at the address stated above of all notes of Borrower concurrently herewith, heretofore, or hereafter delivered to or purchased or otherwise acquired by the Bank, and all other liabilities and indebtedness of Borrower to the Bank, due or to become due, direct or indirect, absolute or contingent, joint or several, howsoever created, arising or evidenced, now existing or hereafter at any time created, arising or incurred (hereinafter called "Secured Obligations").

Borrower warrants, represents and agrees that:

1. Part of the Collateral comprising Goods now constitutes, or as and when acquired by Borrower will constitute Inventory (as that term is defined in the Uniform Commercial Code) and is or will be kept at the following location or locations:

and will not be removed from such location or locations unless, prior to any such removal, Borrower has given written notice to the Bank of the location or locations to which the Borrower desires to remove the same, and the Bank has given its written consent to such removal.

2. If any of the Collateral is Goods of a type normally used in more than one state (whether or not actually so used), Borrower will contemporaneously herewith furnish the Bank a list of such Collateral showing the states wherein the same is or will be used, and hereafter will notify the Bank in writing (i) of any other states wherein any of the Collateral is so used, and (ii) of any change in the location of Borrower's chief place of business.

3. Borrower has or will acquire title to and will at all times keep the Collateral free of all liens and encumbrances, except the Security Interest created hereby, and has full power and authority to execute this Security Agreement, to perform Borrower's obligations hereunder and to subject the Collateral to the Security Interest created hereby. No financing statement covering all or any part of the Collateral, except any which may have been filed by the Bank, is on file in any public office.

4. Borrower will at any time or times hereafter execute such financing statements and other instruments and perform such acts as the Bank may request to establish and maintain a valid Security Interest in the Collateral, and will pay all costs of filing and recording.

5. Borrower will keep the Collateral in good condition and insured against such risks and in such amounts as the Bank may request, and with an insurance company or companies satisfactory to the Bank, the policies to protect the Bank as its interest may appear and to be delivered to the Bank at its request.

6. Upon default by Borrower in any of the preceding agreements, the Bank at its option may (i) effect such insurance and repairs and pay the premiums therefor and the costs thereof and (ii) pay and discharge any taxes, liens, and encumbrances on the Collateral. All sums so advanced or paid by the Bank shall be payable by Borrower on demand with interest at the maximum rate allowed by law and shall be a part of the Secured Obligations.

7. Borrower will not sell, lease or otherwise dispose of any Inventory Collateral other than in the ordinary course of its business at prices constituting the then fair market value thereof, or at the Minimum Release Price therefor contained herein or in any Supplement to Security Agreement further describing Inventory Collateral concerned. Borrower will not sell, transfer, lease or otherwise dispose of any Collateral other than Inventory Collateral, or attempt or offer to do so, without the prior written consent of the Bank. Borrower agrees to account for and pay over or deliver to the Bank all Proceeds of all Collateral promptly upon receipt thereof.

8. The Bank shall have the right, but shall not be obligated to (a) notify all Account Debtors (as that term is defined in the Uniform Commercial Code) of the existence of the Bank's Security Interest, and (b) place on all Chattel Paper received as Proceeds a notation or legend showing the Bank's Security Interest.

9. Borrower will keep accurate books, records and accounts with respect to the Collateral, and with respect to the general business of Borrower, and will make the same available to the Bank at its request for examination and inspection; and will make and render to the Bank such reports, accountings and statements as the Bank from time to time may request with respect to the Collateral; and will permit any authorized representative of the Bank to examine and inspect, during normal business hours, any and all premises where the Collateral is or may be kept or located.

10. The occurrence of any of the following events shall constitute a Default: (a) failure of Borrower, or of any co-maker, indorser, surety or guarantor to pay when due any amount payable under any of the Secured Obligations; (b) failure to perform any agreement of Borrower contained herein; (c) any statement, representation, or warranty of Borrower made herein or at any time furnished to the Bank is untrue in any respect as of the date made; (d) entry of any judgment against Borrower; (e) appointment of a receiver for, loss, substantial damage to, destruction, theft, or encumbrance to or of any portion of the Collateral, or the making of any levy, seizure, or attachment thereof; (f) Borrower becomes insolvent or unable to pay its debts as they mature, or makes an assignment for the benefit of its creditors, or any proceeding is commenced by or against Borrower alleging that it is insolvent or unable to pay its debts as they mature; (g) death of any Borrower who is a natural person or of any partner of any Borrower which is a partnership; (h) dissolution, consolidation or merger, or transfer of a substantial part of the property of any Borrower which is a corporation or a partnership; (i) such a change in the condition or affairs (financial or otherwise) of Borrower or any co-maker, indorser, surety or guarantor of any of the Secured Obligations as in the opinion of the Bank impairs the Bank's security or increases its risk; or (j) the Bank deems itself insecure for any reason whatsoever.

11. Whenever a Default shall exist, the Bank may, at its option and without demand or notice, declare all or any part of the Secured Obligations immediately due and payable, and the Bank may exercise, in addition to the rights and remedies granted hereby, all rights and remedies of a secured party under the Uniform Commercial Code or any other applicable law.

12. Borrower agrees, in the event of Default, to make the Collateral available to the Bank at a place or places acceptable to the Bank, and to pay all costs of the Bank, including reasonable attorneys' fees, in the collection of any of the Secured Obligations and the enforcement of any of the Bank's rights. If any notification of intended disposition of any of the Collateral is required by law, such notification shall be deemed reasonably and properly given if mailed at least ten (10) days before such disposition, postage prepaid, addressed to the Borrower at the address shown below.

13. No delay or failure by the Bank in the exercise of any right or remedy shall constitute a waiver thereof, and no single or partial exercise by the Bank of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy.

14. If more than one party shall sign this Agreement, the term "Borrower" shall mean all such parties, and each of them, and all such parties shall be jointly and severally obligated hereunder.

Executed and delivered at Minneapolis, Minnesota,

this 21st day of June, 19 82.

ADDRESS	BORROWER
4121 W. 28th Street	Frederic D. Nemer, M.D.
St. Louis Park, MN 55416	X Frederic D. Nemer, M.D.

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