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3-035A080

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD

INTERSTATE COMMERCE COMMISSION

LAW OFFICES  
ALVORD AND ALVORD

ROBERT W. ALVORD  
ALBERT H. GREENE  
CARL C. DAVIS\*  
CHARLES T. KAPPLER  
JOHN H. DOYLE  
MILTON C. GRACE\*  
GEORGE JOHN KETO\*\*  
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200 WORLD CENTER BUILDING  
918 SIXTEENTH STREET, N.W.  
WASHINGTON, D. C.  
20006-2973

OF COUNSEL  
JESS LARSON  
JOHN L. INGOLDSBY  
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CABLE ADDRESS  
"ALVORD"

TELEPHONE  
AREA CODE 202  
393-2266

TELEX  
440367 A AND A  
440348 CDAA UI

\* NOT A MEMBER OF D. C. BAR  
\*\* ALSO A MEMBER OF OHIO BAR

February 1, 1983

RECEIVED  
FEB 1 2 07 PM '83  
OPERATION BR.

No. FEB 04 1983

Date .....

Fee \$ 50.00

ICC Washington, D. C.

Ms. Agatha L. Mergenovich  
Secretary  
Interstate Commerce Commission  
Washington, D.C.

Dear Ms. Mergenovich:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. §11303 and the Rules for the Recordation of Documents (as revised) are the original and one certified true copy of a Security Agreement dated December 23, 1982, which is a "primary document" as that term is defined in 49 C.F.R. §1116.1(a).

A general description of the railroad equipment covered by the enclosed document is set forth in Exhibit "A" attached hereto and made a part hereof.

The names and addresses of the parties to the enclosed document are:

Secured Party: The Southern Ohio Bank  
515 Main Street  
Cincinnati, Ohio 45202

Debtor: Alfred K. Nippert, Jr.  
c/o Nippert & Nippert  
Central Trust Tower  
Cincinnati, Ohio 45202

The undersigned is agent for the Secured Party named above for the purpose of submitting the enclosed document for filing and recordation and has knowledge of the matters set forth therein.

Kindly return the stamped original of the enclosed document to Charle T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

Countersigned - C.T. Kappler

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

**OFFICE OF THE SECRETARY**

Charles T. Kappler, Esq.  
Alvord and Alvord  
918 Sixteenth, St. N. W.  
Washington, D. C. 20006

February 4, 1983

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 2/4/83 at 2:15PM, and assigned re-  
recording number(s). 13941

Sincerely yours,

*Agatha L. Mergenovich*  
Agatha L. Mergenovich  
Secretary

Enclosure(s)

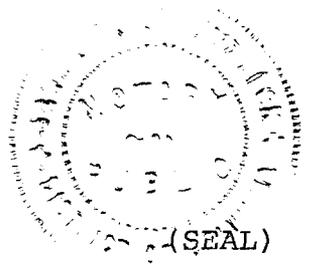
REGISTERED NO. 13941

FEB - 4 1983 - 2 15 PM

DISTRICT OF COLUMBIA SS:

NOTARY PUBLIC COMMISSION

On this 1st day of February 1983 the undersigned Notary Public says that she has compared the attached copy to the original of a Security Agreement dated December 23, 1982 between The Southern Ohio Bank and Alfred K. Nippert, Jr., together with Exhibit "A" attached thereto and such copy is a complete and identical copy of the original document.



*Janna S. Kabatznick*  
\_\_\_\_\_  
Notary Public

My commission expires: My Commission expires December 14, 1987

# SECURITY AGREEMENT

THE SOUTHERN OHIO BANK  
CINCINNATI, OHIO 45202

Alfred K. Nippert, Jr., c/o Nippert & Nippert, 2300 Central Trust Tower, Cincinnati, Ohio  
(Name) (Address) 45202

("Borrower"), in consideration of the sum of \$ 300,000.00, (receipt of which is acknowledged) loaned to Borrower by THE SOUTHERN OHIO BANK, 515 Main Street, Cincinnati, Ohio 45202 ("Bank"), to secure the repayment of the amount loaned and interest thereon as provided in the note or notes of Borrower of even date herewith and any and all liabilities, direct or indirect, absolute or contingent now existing or hereafter arising, of Borrower to the Bank (all of which is referred to as the "Indebtedness"), hereby grants to the Bank a security interest in the following described property, together with all parts, equipment and accessories now upon or in said property or hereafter added by the Borrower and any proceeds thereof (all of which is referred to as the "Collateral"):

SEE EXHIBIT "A"  
ATTACHED HERETO &  
INCORPORATED HEREIN

RECORDATION NO. 13941 FILED 1425

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INTERSTATE COMMERCE COMMISSION

Such loan is made and security interest granted on the following terms:

- WARRANTIES:** Borrower hereby warrants and represents that:
  - he is the owner of and has good title to the Collateral;
  - except for the security interest granted herein no other lien or security interest of any sort exists with respect to the Collateral;
  - no Financing Statement covering the Collateral is on file in any public office; and,
  - the financial information supplied the Bank is complete and accurate.
- COVENANTS:** So long as any part of the Indebtedness remains unpaid, Borrower shall:
  - not cause or allow the Collateral to become encumbered in any way;
  - maintain the Collateral in good order and repair;
  - procure and keep in force an insurance policy which provides for loss payable to the Bank and for 10 days notice to the Bank prior to cancellation insuring the Collateral against such perils, in such amounts and in such companies that may be satisfactory to the Bank;
  - keep the Collateral at the address shown above; and,
  - not offer for lease or sale, sell, lease or otherwise dispose of the Collateral or use it for any unlawful purpose.
- DEFAULT:** Upon the happening of any of the following:
  - failure of Borrower to keep or perform any promise or obligation to the Bank;
  - breach of any warranty;
  - loss, theft or destruction of the Collateral;
  - the Bank deeming itself insecure; or,
  - death, dissolution, bankruptcy or insolvency on the part of Borrower or any guaranty or surety for Borrower;

Then and in any such event Borrower shall be in default hereunder and Bank may at any time thereafter, at its option, declare all or any part of the Indebtedness to be immediately due and payable without notice to Borrower or demand upon Borrower, and Bank shall be authorized to enforce payment of the same in accordance herewith and to exercise all the rights and remedies of a secured party under the Uniform Commercial Code as enacted in this state, including, but not limited to, the right to take possession of the Collateral (for which purpose Borrower hereby gives Bank authority to enter upon any premises on which the Collateral or any part thereof may be situated and remove the same therefrom).

4. **MISCELLANEOUS:** Any notice of sale shall be deemed to be reasonable if it is mailed to Borrower at the above address at least five (5) days prior to sale. Expenses of retaking, etc., shall include the Bank's reasonable attorney's fees and legal expenses. The Bank has the right to inspect the Collateral at all reasonable times and places. All rights of the Bank hereunder shall inure to the benefit of the successors and assigns of the Bank; and all obligations of the Borrower hereunder shall bind the heirs, executors, administrators, successors and assigns of the Borrower. If there be more than one Borrower, their obligations hereunder shall be joint and several. This Agreement is the entire agreement between the parties and no oral agreement or waiver shall be binding. No failure to declare a default on one occasion shall be construed as a waiver of default on a subsequent occasion.

IN WITNESS WHEREOF, I/we have hereunto set my/our hand(s) this 23rd day of December, 1982

THE SOUTHERN OHIO BANK

By

Frank C. McCullough  
Commercial Banking Officer

BORROWER(S)

X

Alfred K. Nippert, Jr.

State of Ohio

County of Hamilton, ss:

On this 29<sup>th</sup> day of December, 1982, before me, personally appeared Alfred K. Nippert, Jr., to me known to be the person described in and who executed the foregoing instrument and (s)he acknowledged that s(he) executed the same as his/her free act and deed.

[SEAL]

Debra K Alexander-Crane  
Signature of notary public

My commission expires 7/28/85

DEBRA K. ALEXANDER-CRANE  
Notary Public, State of Ohio  
My Commission Expires July 28, 1985

## EXHIBIT "A"

ALFRED K. NIPPERT, JR.

RAILROAD CAR DATA

August, 1982

<u>Name of Car</u>	<u>Serial and Model Numbers</u>	<u>Location</u>	<u>Normal Base</u>
Flint River	Southern 2005 Amtrak 2852	Holden, La.	Holden, La.
Catawba River	Southern 2003 Amtrak 2864	Holden, La.	Holden, La.
Dan River	Southern 2002 Amtrak 2850	Holden, La.	Holden, La.
Silver Kettle	B N Q 254 Amtrak 9814	Holden, La.	Holden, La.
Nutmeg State	New Haven 552 Amtrak 3213	Holden, La.	Holden, La.
Tye River	Southern 2020 Amtrak 2860	Hagerstown, Md.	Holden, La.
Hollywood Beach (Kenesaw Mountain)	S C L 6600 Amtrak 3220	Hagerstown, Md.	Holden, La.
William Griffin (Colonial Beach)	R F & P 410 Amtrak 3228	Hagerstown, Md.	Holden, La.
Auto Train	191	Holden, La.	Holden, La.
Georgia 300	Georgia Railroad #300	Knoxville, Tenn.	Holden, La.
Altamaha River	Southern 2001 Amtrak 2814	Los Angeles, Cal.	Holden, La.
Ranger formerly and a/k/a	B & O 902 904	Philadelphia, Pa.	Holden, La.
Marquette	Ex- Sco Line Marquette	North Freedom, Wis.	Holden, La.
Virginia Beach	Amtrak 3227	Kenilworth, N.J.	Holden, La.
Shore Lark 15	Ex-Southern Pacific Shorelark Ex-New Haven #3	Gettysburg, PA.	Holden, La.
1. Jacksonville (formerly Pioneer)		Tampa, FL.	
2. Norfolk County		Tampa, FL.	
3. U.S. Army Hospital Car Tampa		Tampa, FL.	
4. Seaboard Office Car #302		Tampa, FL.	
5. & 6. 2/former Atlantic Coastline coaches	numbers 36-1947 and 36-1776	St. Petersburg, FL.	