0-283A082

WILLIAM WOHLENHAUS
Vice President
Tucson Regional Home Office
120 West Broadway

No. 1
OCT 9 1980
Date.....
Fee $ 50.00
ICC Washington, D. C.

UNITED BANK OF ARIZONA
P. O. Box 3043
Tucson, Arizona 85702
(602) 884-8900

October 6, 1980

RECORDATION NO. 12290-A Filed 1425
OCT 9 1980 -4 10 PM
INTERSTATE COMMERCE COMMISSION

Secretary of the Interstate
Commerce Commission
Washington, D. C. 20423

RE: Recordation of Security Agreement
LEONARD AND DORIS E. WEINER

Gentlemen:

In keeping with Title #49 of the United States Code of Federal Regulations we hereby wish to request recordation of documents establishing the bank's security interest.

Such recordation is requested due to our bank's financing of the Two 100 Ton Covered Hopper Railcars for Leonard and Doris E. Weiner of 3345 East 4th Street, Tucson, Arizona 85705. Enclosed, therefore, is the original and two originally signed counterparts as required under Chapter X. Please record under Title #49 and return conforming copies to -

United Bank of Arizona
120 W. Broadway
Tucson, Arizona 85702

Attention: Mr. William Wohlenhaus
Vice President

Enclosed is the bank's Cashiers' Check in the amount of $50.00 to cover the filing fees for subject documents.

Sincerely yours,

UNITED BANK OF ARIZONA

William Wohlenhaus
Vice President

WW:hb

Encl. - cc# 33775
cc: Dr. and Mrs. Doris E. Weiner

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

SECURITY AGREEMENT

UNITED BANK OF ARIZONA

120 W. Broadway, Tucson, Arizona 85702

Method of Perfecting	COLLATERAL
Personal Use (RF) Farm (RF), Non-Farm (CF) Fixtures (LF)	CONSUMER GOODS EQUIPMENT

The undersigned Debtor and United Bank of Arizona (Secured Party) hereby agree as provided on the reverse side and as follows:

1. SECURITY INTEREST A security interest pursuant to Arizona Uniform Commercial Code is hereby created and provided for Secured Party in and attaches to the personal property (Collateral) described at Paragraph 2 below to secure payment and performance of Debtor's Obligations including the indebtedness described at Paragraph 3 below.

2. COLLATERAL ☐ Consumer Goods ☒ Equipment Goods (check as applicable) of Debtor described below, together with all additions and accessions thereto and replacement thereof and all other collateral, money, and property of Debtor now or hereafter in the possession, custody, or control of Secured Party or in or to which Secured Party now has or hereafter acquires a security interest.

YEAR MODEL	MAKE OR MANUFACTURER	DESCRIPTION OF COLLATERAL	SERIAL OR IDENTIFICATION NUMBER
		RECORDATION NO. 12290-A Filed 1425	
		OCT 9 1980 4 10 PM	
		INTERSTATE COMMERCE COMMISSION	

If the above format is not suitable, describe Collateral here.

TWO 100 TON TRUCKS COVERED HOPPER RAILCARS - IDENTIFYING MARKS [illegible] 1171 (Pullman)

AAR MECHANICAL DESIGNATION "LO"

If collateral described above is to be affixed to real property and thereby becomes fixtures, description of said real property is as follows: That certain real property in _____ County, Arizona, described as follows:

3. INDEBTEDNESS The rights and security interest granted Secured Party herein are security for all debts, obligations and liabilities of every kind and nature, absolute or contingent, that now are or hereafter become existing, of Debtor or any of them to Secured Party, including all other amounts now or hereafter owing by Debtor or any of them to Secured Party and for any other indebtedness accruing in the future even though a period shall intervene when there is no indebtedness existing from Debtor to Secured Party.

4. COLLATERAL LOCATION _____

5. PURPOSE If so indicated, (check applicable box if advances include purchase money) said security interest secures advances or other value given to enable Debtor to acquire all or part of above Collateral for ☐ personal, family or household use, ☒ business, farm or professional use.

THIS SECURITY AGREEMENT IS SUBJECT TO THE TERMS, COVENANTS AND CONDITIONS CONTAINED ON THE REVERSE SIDE HEREOF, ALL OF WHICH ARE HEREBY MADE PART HEREOF AND INCORPORATED HEREIN.

Dated August 20, 1980

LEONARD WEINER

Leonard Weiner

Doris E. Weiner

Debtor's Residence or Chief Place of Business

Debtor

ADDITIONAL TERMS AND PROVISIONS

I. DEBTOR'S WARRANTIES AND OBLIGATIONS: (a) FILING–Except for the security interest granted hereby, Debtor is the sole owner of the Collateral. No financing statements or other Security Agreement covering any of Debtor's other property of the type, kind, or class of Collateral is or will be given to any other person or on file in any public office except in favor of Secured Party without Secured Party's written consent. Debtor agrees to sign and deliver one or more financing statements or other instruments as Secured Party may require to comply with the Arizona Uniform Commercial Code or other applicable law to preserve, protect and enforce the security interest of Secured Party and to pay all costs of filing such statement or instruments. (b) CARE OF PROPERTY–Debtor shall keep the Collateral in good repair and be responsible for any loss or damage to it; keep it free from all liens, encumbrances and security interests; pay when due all taxes, license fees and other charges upon it; not sell, misuse, conceal or in any way dispose of it or permit it to be used unlawfully or for hire or contrary to the provisions of any insurance coverage; nor permit it to become a fixture or an accession to other goods or real property except as specifically authorized in writing by Secured Party. Collateral placed upon or affixed to real property shall remain subject to removal by Secured Party; and Debtor agrees to obtain such consents, waivers or subordinations from the property's owner as Secured Party shall require. This does not in any manner constitute Secured Party's consent to attachment of the Collateral to real estate. Loss or damage to the Collateral shall not release Debtor from any obligations hereunder. (c) INSURANCE–Debtor agrees, at his expense, to insure the Collateral against loss, damage, theft (and such other risks as Secured Party may require) to the full insurable value thereof with insurance companies and under policies in form satisfactory to Secured Party. Proceeds and refunds from insurance shall be payable to Secured Party as its interest appears and all policies shall provide for 10 days minimum written cancellation notice to Secured Party. Upon request, policies or certificates attesting the coverage shall be deposited with Secured Party. Insurance proceeds may be applied by Secured Party toward payment of any of the obligations, whether or not due, in such order as Secured Party deems advisable. (d) RIGHT TO PROTECT–To preserve the Collateral or the priority or perfection of the Secured Party's interest, Secured Party may act in Debtor's name or otherwise or advance funds for the same and such advances shall be one of the obligations secured hereby and shall be immediately payable with interest thereon at the highest lawful contract rate. Such funds shall include necessary costs and attorneys' fees involved in initiating or defending any action necessary to protect the security interest of Assignee. (e) PROCEEDS–If Collateral is sold, exchanged or otherwise disposed of with or without Secured Party's consent, Secured Party shall retain and have a first prior lien on all proceeds, and the right to collect same. Nothing contained herein shall constitute Secured Party's consent to any sale, exchange or other disposition unless expressly granted in writing. (f) ASSIGNMENT–If Secured Party assigns this Agreement, Assignee shall be entitled to performance of all of Debtor's obligations and agreements, and Debtor will assert no claims or defenses he may have against Secured Party against the Assignee.

II. DEFAULT: Debtor shall be in default hereunder if any of the following events occur: (1) Debtor fails to pay any of the obligations when due; (2) Debtor fails to perform any undertaking or breaches any warranty in this Agreement; (3) Any statement, representation or warranty of Debtor herein or in any other writing at any time furnished by Debtor to Secured Party is untrue in any material respect when made, whether or not Debtor knew such representation to be untrue; (4) Debtor becomes insolvent or unable to pay debts as they mature, or makes an assignment for the benefit of creditors or any proceeding is instituted by or against Debtor alleging that Debtor is insolvent or unable to pay debts as they mature; (5) Entry of any judgment against Debtor; (6) Death of Debtor who is a natural person or of any partner of Debtor which is a partnership or if Debtor or a surety terminates existence or abandons the property; (7) Dissolution, merger or consolidation or transfer of a substantial part of the property of Debtor which is a corporation or a partnership; (8) An attachment, garnishment, execution or other process is issued or a lien filed against any property of Debtor or the assessment of a tax deficiency against Debtor; (9) Transfer of any interest in any of the Collateral without the written consent of Secured Party; (10) Any of the Collateral is lost, stolen or materially damaged or cannot be located within 5 days after Secured Party demands to inspect the same; (11) Secured Party shall deem itself insecure for any reason whatsoever.

III. REMEDIES–Upon the occurrence of any default hereunder or under any promissory note, or under any other agreement between Debtor and Secured Party, and at any time thereafter, all of the indebtedness, liabilities and obligations of Debtor to Secured Party shall, at Secured Party's option and without notice to or demand upon Debtor, or to anyone else, become immediately due and payable, and Secured Party shall have all of the rights and remedies conferred by law, statute and equity and shall have the following specific rights and remedies hereby contractually conferred: (1) DEBTOR AGREES THAT SECURED PARTY MAY TAKE IMMEDIATE POSSESSION OF ANY OR ALL COLLATERAL WITHOUT NOTICE TO OR DEMAND UPON DEBTOR OR ANY OTHER PERSON, AND WITH OR WITHOUT RESORT TO LEGAL PROCEEDINGS OR HEARINGS, AND THAT SECURED PARTY SHALL HAVE THE RIGHT TO ENTER UPON OR INTO ANY PREMISES OR BUILDING OR OFFICE ON OR IN WHICH ALL OR ANY PART OF THE SAID COLLATERAL MAY BE, AND TAKE POSSESSION OF AND REMOVE THE SAME THEREFROM, AND COLLECT IT OR RENDER IT UNUSABLE; DEBTOR ACKNOWLEDGES THAT THIS AGREEMENT HAS BEEN SPECIFICALLY BARGAINED FOR BY THE PARTIES, AND THAT THIS AGREEMENT HAS BEEN VOLUNTARILY, INTELLIGENTLY AND KNOWINGLY MADE; (2) Debtor shall if requested by Secured Party assemble the Collateral at a place designated by Secured Party; (3) Debtor waives all claims for damages arising from such retaking and other property which may be in or upon the Collateral when retaken may be held by Secured Party without liability. Secured Party must be advised within 24 hours after such retaking of any articles Debtor claims were contained in or upon the retaken Collateral that are not covered by this Agreement. Such notice must be by registered mail, failure to give such notice being a waiver and bar to any claim therefor; (4) Secured Party may sell, lease or otherwise dispose of any or all of the Collateral and, after deducting expenses incurred by Secured Party, including reasonable attorneys' fees and legal expenses, apply the residue to the obligations; (5) Secured Party may give any written notice to Debtor required by law by mailing such notice, at least 10 calendar days (counting the day of sending) before the event, which is the subject of the notice; said notice shall be deemed given when deposited in the U.S. Mail regardless of whether it is received; (6) Debtor grants Secured Party, as further security for Debtor's debts, liabilities and obligations, a security interest and lien in any credit balance and other money or debt, including any bank accounts and time certificates of deposit in the name of Debtor or in the joint name of Debtor and any other person, now or hereafter owed to Debtor in any capacity by Secured Party and, in addition, agrees that Secured Party may, at any time and from time to time, without prior or subsequent notice to or demand upon anyone, charge and set off and apply against any such credit balance, money or debt any amount owing directly or indirectly to Secured Party upon the Debtor's debts, liabilities or obligations whether due or not due, secured or unsecured; when Secured Party exercises its right of set off, Secured Party shall be deemed to have exercised its right and to have made a charge against any such credit balance, money, or debts immediately upon the occurence of any default even though such charge is entered on the books of Secured Party subsequent thereto; (7) In the event of default Debtor agrees to pay all attorneys' fees and other collection expenses incurred by Secured Party; should legal action be instituted Debtor agrees to pay, in addition to the foregoing, all costs of collection, and all disbursements allowed by law, and such additional sums as attorneys' fees as the Judge of the Court may adjudge reasonable; (8) All obligations, including attorneys' fees and collection expenses, shall bear interest at the maximum rate per annum allowed by law; (9) If the proceeds realized from disposition of the Collateral shall fail to satisfy all of the obligations of Debtor to Secured Party, Debtor shall forthwith pay and be liable for any deficiency balance to Secured Party, and Secured Party may garnish and execute and have all other remedies for the collection and recovery of same; (10) The rights and remedies herein conferred upon Secured Party shall be deemed cumulative and not exclusive.

IV. LIMITATIONS OF WARRANTY–THERE ARE NO EXPRESS WARRANTIES OTHER THAN THOSE CONTAINED IN THE DESCRIPTION ON THE FACE OF THIS AGREEMENT, EXCEPT ANY MANUFACTURER'S WARRANTIES, UPON WHICH DEBTOR AGREES ONLY THE MANUFACTURER SHALL BE LIABLE. THERE ARE NO IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS OR OTHERWISE.

V. GENERAL–Debtor shall remain fully liable for any deficiency if Secured Party undertakes to realize upon the Collateral and nothing shall limit Secured Party's right to collect the obligations directly from Debtor without first realizing upon the Collateral. Secured Party may inspect Collateral wherever located at any reasonable time. Debtor hereby indemnifies Secured Party against all losses, expenses, claims, demands and liabilities of every kind caused by the Collateral, and agrees to hold Secured Party harmless from same including court costs and attorneys' fees. Secured Party may remedy any default, all without waiving the default so remedied; waiver of any default shall not constitute waiver of any prior, concurrent or subsequent default. Acceptance of any partial or delinquent payments or performance, or failure to exercise any right, power or remedy, shall not waive, alter, change or modify this Agreement or Debtor's debts, liabilities or obligations and the failure to exercise any right, power or remedy shall not waive or affect any other right, power or remedy or any subsequent exercise of any right, power or remedy not previously exercised. Time is of the essence of this Agreement; failure to insist upon timely performance on one or more occasions shall not be a waiver of the right to insist upon timely performance on any other occasions. The full value and the whole of the Collateral is subject to Secured Party's security interest and to the terms of this Agreement even though any specific loan against the Collateral is in an amount less than the said full value or based on less than all of said Collateral, it being the specific intent of the Debtor to secure all of Debtor's debts, liabilities and obligations, of every kind and nature, to Secured Party including but not limited to any specific loan. Secured Party has no duty to protect, insure, collect or realize upon the Collateral, or to preserve rights in it against other persons, and nothing herein or otherwise shall limit Secured Party's right to collect the debts, liabilities and obligations directly from Debtor without first realizing upon the Collateral. Debtor authorizes Secured Party, without notice or demand and without affecting Debtor's debts, liabilities or obligations to Secured Party, from time to time to: change, waive and release any Collateral or other security; apply all or any Collateral or security and direct the order or manner of sale thereof as Secured Party in its discretion may determine. Debtor waives any right to require Secured Party to proceed against, protect, preserve or exhaust any Collateral or other security held from Debtor or from any one else or pursue any other remedy in Secured Party's power whatsoever. Debtor will give Secured Party prior written notice by registered mail of any change of residence or place of business and new address thereof. All words used herein shall be construed to be of such gender and number as the circumstances require and all references to Debtor shall include all other persons primarily or secondarily liable hereunder. This Agreement is governed by the laws of the State of Arizona, any provision hereof found to be invalid shall not invalidate the remainder. This Agreement binds each Debtor, his respective heirs, personal representatives, successors and assigns, and inures to the benefit of Secured Party, its successors and assigns. Debtor warrants that any advance to enable Debtor to acquire rights in or use of Collateral, or Collateral delivered to Debtor for a specific purpose, will not be used for any other purpose. Secured Party may in its own or Debtor's name, at any time without notice, at Debtor's expense, notify any obligor or account debtor on Collateral to make payment to Secured Party and collect by legal proceedings or otherwise and endorse, receive and receipt for all dividends, interest and payments (proceeds and other sums and property now or hereafter payable on or on account of Collateral). Such care as Secured Party gives to the safekeeping of its own property of like kind shall constitute reasonable care of Collateral when in Secured Party's possession. THIS AGREEMENT CONSTITUTES THE ENTIRE AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE ALTERED OR AMENDED EXCEPT BY WRITTEN AGREEMENT OF THE PARTIES.