



9-130A044

(3)

FIRST NATIONAL BANK
OF BLUE ISLAND

13057 S. WESTERN AVENUE • BLUE ISLAND, ILLINOIS 60408 • 385-2200

No.

Date

Fee \$

ICC Washington, D. C.

PATRICK G. ANDERSON, JR.
VICE PRESIDENT

16330
RECORDATION NO. FILED 1423

MAY 10 1989 -2 40 PM

INTERSTATE COMMERCE COMMISSION May 8, 1989

Secretary
Interstate Commerce Commission
Room 2303
Washington, D.C. 20423

Attention: Ms. Mildred Lee - Documents for Recordation

Dear Secretary:

RE: Recordation

I have enclosed an original and two certified copies of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code and the regulations adopted pursuant thereto.

The document is:

Security Agreement (Chattel Mortgage), a primary document dated as of October 11, 1987.

The names and addresses of the parties to this document are as follows:

Secured Party: First National Bank of Blue Island
13057 South Western Avenue
Blue Island, IL 60406

Debtor: TC - 78 Partnership
P. O. Box 218
Chicago Heights, IL 60411

The equipment covered by this document is comprised of 25, 100 ton, 61 foot 1 1/2 inch bulhead flat cars bearing the running marks ADN 544 through ADN 547 and CBRY 16001 through CBRY 16021.

MAY 10 2 36 PM '89
MOTOR CARRIER DIVISION

SECURITY AGREEMENT—(Chattel Mortgage)

October 11, 1987

(Date)

TC-78 Partnership P.O. Box 218 Chicago Heights, Illinois 60411

(Name) (No. and Street) (City) (County) (State)

(hereinafter called "Debtor"), for valuable consideration, receipt whereof is hereby acknowledged, hereby grants to

First National Bank of Blue Island 13057 S. Western Ave. Blue Island, IL 60406

(Name) (No. and Street) (City) (County) (State)

(hereinafter called "Secured Party") a security interest in, and mortgages to Secured Party, the following described goods and any and all additions and accessions thereto and products thereof (hereinafter called the "Collateral"):

Twenty-five (25) 100 ton 61' 1 1/2" Bulkhead Flat cars
Car numbers: ADN544 through ADN547 CBRY 16001 through CBRY16021

to secure payment of the following obligations of Debtor to Secured Party (all hereinafter called the "Obligations"):

(i) Indebtedness of Debtor to Secured Party in the sum of Five Hundred Seven Thousand & No/100 Dollars (\$ 507,000.00) evidenced by Debtor's promissory note(s) of even date herewith in said amount payable to the order of Secured Party as therein specified, together with interest thereon as provided in said promissory note(s) and any renewals or extensions thereof, plus all costs of collection, legal expenses and attorneys' fees incurred by Secured Party upon the occurrence of a default under this agreement, in collecting or enforcing payment of such indebtedness, or in preserving, protecting or realizing on the Collateral herein;

(ii) Any note or notes executed and delivered to Secured Party by Debtor at any time before the entire indebtedness and all liabilities secured hereby shall be paid in full, evidencing a refinancing of an unpaid balance of any of the note(s) above described;

(iii) Any and all liabilities of Debtor to Secured Party arising under this agreement.

Debtor hereby warrants and covenants that -

(a) The Collateral is bought or used primarily for

Personal, family or household purposes Farming operations use Business use
and if checked here, is being acquired with the proceeds of the note or notes, which Secured Party may disburse directly to the seller of the Collateral;

(b) If the Collateral is bought or used primarily for personal, family or household purposes, or for farming operations use by individual, Debtor is a resident of said State at the address shown at the beginning of this agreement;

(c) If the Collateral is bought or used primarily for business use or farming operations use by organization, Debtor's business is

and its chief executive office (or place of business if it has only one) is in (outside) said State at

or if left blank, is located at the address shown at the beginning of this agreement;

(d) The Collateral will be kept at (No. and Street) (City) (County) (State)

or if left blank, at the address of the Debtor shown at the beginning of this agreement; Debtor will promptly notify Secured Party of any change in the location of the Collateral within said State; and Debtor will not remove the collateral from said State without the prior written consent of the Secured Party.

(e) If the Collateral is or is to be affixed to real estate, or is crops growing or to be grown, or standing timber, or minerals or the like (including oil and gas), or accounts financed at the well head or mine head, a description of the real estate concerned is as follows (or on attached sheet):

and the name of a record owner is:

Title to the above-described real estate is Recorded in the Recorder's office. Registered in Torrens. Debtor will on demand of Secured Party furnish the latter with a writing signed by all owners and encumbrancers of the real estate consenting to the security interest under this agreement or disclaiming any interest in the collateral as fixtures and Debtor will promptly notify Secured Party in writing of any such persons. If collateral is fixtures, standing timber, minerals or accounts as aforesaid, and if this agreement is used as a financing statement, it shall be filed in the real estate records.

The Collateral will be affixed only to the real estate described herein and will not be affixed to any other real estate so as to become fixtures on such other real estate without the prior written consent of the Secured Party.

The additional provisions set forth on the reverse side hereof are hereby incorporated herein by reference and made a part of this agreement.

Signed in duplicate and delivered on the day and year first above written. (Secured Party's signature not required)

First National Bank of Blue Island

(Secured Party)

By [Signature]

TC-78 Partnership

(Debtor)

By [Signature] General Partner

By [Signature] General Partner

By [Signature] General Partner

