

**SEATTLE-FIRST NATIONAL BANK**

HEAD OFFICE BRANCH

OLIVER R. FLOR  
Vice President

RECORDATION NO. 11484 Filed 1425

FEB 11 1980 - 1 35 PM

INTERSTATE COMMERCE COMMISSION  
February 5, 1980

**0-042A043**

No.

Date FEB 11 1980

Fee \$ 50.00

ICC Washington, D. C.

Ms. Mildred Lee  
Secretary of Interstate  
Commerce Commission, Room 2303  
Washington, D.C. 20423

Dear Ms. Lee:

Please record on our behalf, Seattle-First National Bank's Security Interest in two reconditioned "XM" Railroad Boxcar Hulks serial #NYSW-2066 and #NYSW-2067. The owner of the boxcar is Theodore Daniels c/o Seattle Textile Co., P.O. Box 4307, Seattle, Washington 98104. The boxcar will be managed by Rail Car, Inc.

We are enclosing our Security Agreement for recording along with the fifty dollar filing fee. Upon completing the recording please return the Security Agreement to the undersigned at:

Seattle-First National Bank  
Commercial Loan Department  
1001 Fourth Avenue  
Seattle, Washington 98124

Sincerely,



Oliver R. Flor  
Vice President

ORF:sjf

Encls.

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

2/20/80

OFFICE OF THE SECRETARY

Oliver R. Flor, VP.  
Seattle-First National Bank  
Commercial Loan Dept.  
1001 Fourth Avenue  
Seattle, Washington 98124

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 2/11/80 at 10:00am, and assigned re-  
recording number(s) 11484.

Sincerely yours,

*Agatha L. Mergenovich*  
Agatha L. Mergenovich  
Secretary

Enclosure(s)



(Chattel Mortgage Type Instrument. Do Not Use for Inventory or Retail Sale Transactions on Consumer Goods)

SECURITY AGREEMENT - EQUIPMENT, FARM EQUIPMENT, FIXTURES, OR CONSUMER GOODS
(May Be Used for Motor Vehicles and Aircraft in Above Categories)

THE UNDERSIGNED Theodore Daniels

(hereinafter called "Debtor") hereby grants to SEATTLE-FIRST NATIONAL BANK (Head Office Branch
(hereinafter called "Secured Party"), its successors and assigns, a security interest in the following described property; together with all increases therein, all added and substituted parts and equipment, tools, parts, accessories, supplies and improvements therefor, together with all proceeds of all such property, to-wit:

(Insert full description of property, including identifying data such as year, make, model, serial and identification numbers.)

Two reconstructed and/or rebuilt "XM" Railroad Boxcar Hu RECORDATION NO. 11484 Filed 1425

New car numbers

NYSW 2066
NYSW 2067

Old car numbers

FGEX 1031
FGEX 1196

FEB 11 1980 - 1 25 PM
INTERSTATE COMMERCE COMMISSION

All of said property is hereinafter referred to as the "collateral" and it is located in The 48 contiguous United States-----XXXXXXXXXXXX

This Security Agreement is given to secure the payment and performance of all indebtedness and obligations of Debtor to Secured Party presently existing and hereafter arising, direct or indirect, and interest thereon.

DEBTOR HEREBY REPRESENTS, COVENANTS AND AGREES WITH SECURED PARTY AS FOLLOWS:

1. Use of collateral - Residence of Debtor

Debtor agrees to comply with any governmental regulation affecting the use of the property and will not waste, injure or destroy the property, or use or permit the use of the collateral in any unlawful manner. Debtor represents and agrees that the primary use of the collateral is and will be as checked here:

- Personal, family or household purposes
Business use
Farming use

The Debtor (if a natural person) resides or (if a corporation) has its principal place of business, in the county set forth below, unless some other county is indicated here:

King County, Washington.

2. Fixtures

If any of the collateral is to be or has been attached to real estate, the description of the real estate is as follows:

County, Washington

3. Ownership and Liens

Debtor (if a natural person) is of legal age, (if a corporation) is duly organized, existing under the laws of the state of its incorporation; owns the collateral and is free and clear of all security interests and encumbrances of every nature (except as noted on the reverse). Debtor will not create or permit the existence of any lien or security interest other than that hereby created on the collateral without the written consent of Secured Party. Any certificate of title now or hereafter existing on the collateral will be delivered to Secured Party and will recite the interest of Secured Party.

4. Taxes

Debtor will pay before delinquency all taxes or other governmental charges levied against the collateral and will pay any tax which may be levied on any obligation secured hereby.

5. Repairs and Inspection.

Debtor will keep the collateral in good repair. Secured Party may inspect the collateral at reasonable times and intervals and may for this purpose enter the premises upon which the collateral is located.

6. Insurance.

Debtor will keep the collateral continuously insured by an insurer approved by Secured Party against fire, theft and other hazards designated at any time by Secured Party, in an amount equal to the full insurable value thereof or to all sums secured.

The terms and conditions appearing on the back hereof are part of this Security Agreement.

When executed by more than one party, the obligations hereunder shall be several as well as joint.

Signed this 4th day of February, 19 80

c/o Seattle Textile Co. P.O. Box 4307, Seattle
Street City

King County, Washington

MAILING ADDRESS OF DEBTOR (Print)

98104

Theodore Daniels

[Handwritten Signature]

(SIGNATURE OF DEBTOR)

ATTACHEMENT TO SECURITY AGREEMENT DATED

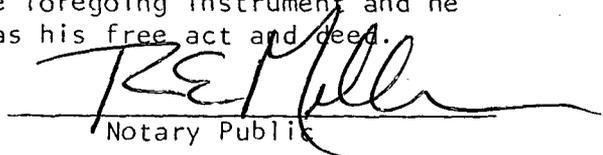
INDIVIDUAL FORM OF ACKNOWLEDGEMENT

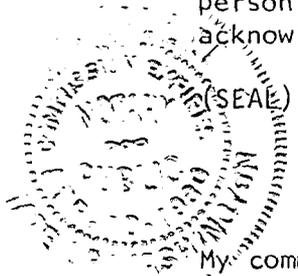
STATE OF Washington

County of King, ss:

On this 4th day of February 19 80, before me

personally appeared Theodore Daniels, to me known to be the person described in and who executed the foregoing instrument and he acknowledged that he executed the same as his free act and deed.

  
Notary Public



My commission expires 4-18-80.

STATE OF WASHINGTON, ss:

I, Robert E. Miller a Notary Public in and for the State of Washington, hereby certify that I have examined the original Security Agreement dated February 4, 1980, and executed by Theodore Daniels, and find this copy to be a true copy of the original Security Agreement in all respects.

Dated: February 4, 1980

  
Notary Public



My commission expires: 4-18-80