

U-2324050

No.

Date AUG 18 1980

Fee \$ 50.00

ICC Washington, D. C.

August 8, 1980

12119  
RECORDATION NO. .... Filed & Recorded

AUG 19 1980 - 10 20 AM

INTERSTATE COMMERCE COMMISSION

REGISTERED MAIL  
RETURN RECEIPT REQUESTED

The Honorable Agatha L. Mergenovich, Secretary  
Interstate Commerce Commission  
12th & Constitution Avenue, N.W.  
Washington, D.C. 20423

Dear Ms. Mergenovich:

Enclosed for recordation as provided in 49 U.S.C.  
20 (c) and 49 C.F.R. 1116 is a Security Agreement. The par-  
ties to the transaction are:

Secured Party: First State Bank of Raytown  
10100 E. 50 Highway  
Raytown, Missouri 64133

Debtor: Henry A. Hoffman  
9408 Hardy  
Kansas City, Missouri 64137

The equipment covered by this Security Agreement  
includes four (4) 20,000 gallon, Class DOT 111A 100W1 rail-  
road tank cars. The identifying marks of the cars are:  
RUSX 268, RUSX 269, RUSX 270, and RUSX 271. The original  
of the Security Agreement should be returned to:

George R. Hess  
President  
First State Bank of Raytown  
10100 E. 50 Highway  
Raytown, Missouri 64133

Enclosed is the recordation fee of \$50.00 and  
original and two certified true copies of the Security  
Agreement.

FIRST STATE BANK OF RAYTOWN

*George R. Hess*  
Executive Officer

RECEIVED  
AUG 19 10 20 AM '80  
I.C.C.  
FEE OPERATIONS BR.

INTERSTATE  
COMMISSION

2  
AUG 18 1980  
ADMINISTRATIVE SERVICES  
MAIL UNIT

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

8/20/80

OFFICE OF THE SECRETARY

**George R. Hess, President**  
**First State Bank of Raytown**  
**10100 E. 50 Highway**  
**Raytown, Missouri 64133**

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 **8/19/80** at **10:30am**, and assigned re-  
recording number(s).

Sincerely yours,

*Agatha L. Mergenovich*  
Agatha L. Mergenovich  
Secretary

Enclosure(s)

SE-30  
(7/79)

Consumer Goods and Equipment  
(Including Farm Equipment)

AUG 19 1980 - 10 20 AM SECURITY AGREEMENT

August 8 19 80

INTERSTATE COMMERCE COMMISSION  
I. Parties, Collateral and Obligations.

Henry A. Hoffman

9408 Hardy

Name

No. and Street

Raytown  
City

Jackson  
County

Missouri

First State Bank of

(hereinafter called "Debtor"), for valuable consideration, receipt whereof is hereby acknowledged, hereby grants to Secured Party a security interest in the following property and any and all additions, accessions and substitutions thereto or therefor (hereinafter called the "Collateral"):

Four (4) 100 ton, 20,000 gallon, Class DOT 111A100W1, Railroad Tank Cars, Titles # RUSX 268, # RUSX 269, # RUSX 270, # RUSX 271

to secure payment of One Hundred Thirty Thousand and no/100 (\$130,000.00) as provided in the note or notes of Debtor of even date herewith and also any and all other liabilities of Debtor to Secured Party, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, including without limitation future advances by Secured Party to Debtor (all hereinafter called the "Obligations").

2. A security interest in proceeds of the Collateral is also granted by Debtor to Secured Party; provided, however, that Debtor is expressly denied the right to sell the Collateral without the written consent of Secured Party unless checked here .

3. Except as may be stated below Debtor also grants a security interest in all consumer goods acquired by Debtor in the following ten days and equipment hereafter acquired by Debtor during the term of this agreement.  
Exceptions, if any:

II. Warranties, Covenants and Agreements of Debtor.

Debtor hereby warrants, covenants and agrees as follows:

1. Except for the security interest granted hereby Debtor is, or to the extent that this agreement states that the Collateral is to be acquired after the date hereof will be, the owner of the Collateral free from any adverse lien, security interest or encumbrance, and Debtor will defend the Collateral against all claims and demands of all persons at any time claiming the same or any interest therein.

2. The Collateral is used or bought primarily for:  Personal, family or household purposes;  Farming operations;  Business or professional purposes other than farming operations.

3. If checked here , the loan secured hereby is to enable the Debtor to acquire the Collateral.

4. The Collateral is or will be kept at:

No. and Street City County State

or if left blank, at the address 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 written consent of Secured Party.

5. If the Collateral is used or bought primarily for business or professional use, check the applicable statement below with respect to the location of the Debtor's places of business in the state where the collateral is or will be kept:  Debtor has a place of business in only the following county of such State - \_\_\_\_\_;  Debtor has places of business in more than one county in such State;  Debtor has no place of business in such State. Debtor will immediately notify Secured Party in writing of any change in or discontinuance of Debtor's place or places of business.

6. If the Collateral is used or bought primarily for personal, family or household purposes, or for use in farming operations or if Debtor has no place of business in the state where the Collateral is or will be kept, Debtor's residence in such State is \_\_\_\_\_

(If none, write "none", or if left blank, is that shown at the beginning of this agreement.)

7. If the Collateral has been attached to or is to be attached to real estate, a description of the real estate is as follows: \_\_\_\_\_ and the name of record owner is \_\_\_\_\_, and Debtor will on demand of Secured Party furnish the latter with a disclaimer or disclaimers, signed by all persons having an interest in the real estate, of any interest in the Collateral which is prior to Secured Party's interest.

THE PARTIES HERETO AGREE THAT ALL PROVISIONS ON THE REVERSE SIDE HEREOF ARE INCORPORATED HEREIN BY REFERENCE AND ARE PART OF THIS AGREEMENT.

HENRY A. HOFFMAN,

Signed and delivered on the day and year first above written.



8. If the Collateral is of a type normally used in more than one state (such as automotive equipment, rolling stock, airplanes, used building equipment, commercial harvesting equipment, construction machinery and the like) and Debtor has a place of business in more than one state, the chief place of business of Debtor is

No. and Street

City

County

State

or if left blank, is that shown at the beginning of this agreement and Debtor will notify Secured Party in writing prior to any change in Debtor's chief place of business; and that if certificates of title are issued or outstanding with respect to any of the Collateral, Debtor will cause the interest of Secured Party to be properly noted thereon.

9. No Financing Statement covering any Collateral or any proceeds thereof is on file in any public office and at the request of Secured Party, Debtor will join with Secured Party in executing one or more Financing Statements pursuant to the Uniform Commercial Code (the "Code") in form satisfactory to Secured Party and will pay the cost of filing the same in all public offices wherever filing is deemed by Secured Party to be necessary or desirable.

10. Debtor represents and warrants to Secured Party that all financial statements and credit applications delivered by Debtor to Secured Party accurately reflect the financial condition and operations of Debtor at the times and for the periods therein stated. If any Collateral is equipment (including farm equipment), Debtor agrees to deliver to Secured Party when requested, and in any event not less frequently than once each year, a balance sheet, profit and loss statement and reconciliation of surplus of Debtor and if requested by Secured Party such financial statements shall be prepared and certified by an independent public accountant acceptable to Secured Party.

11. Except as herein otherwise provided, Debtor will not sell or offer to sell or otherwise transfer the Collateral or any interest therein without the written consent of Secured Party.

12. Debtor will have and maintain insurance at all times with respect to all Collateral against risks of fire (including so-called extended coverage), theft, and other risks as Secured Party may require and, in the case of motor vehicles, collision, containing such terms, in such form, for such periods and written by such companies as may be satisfactory to Secured Party, such insurance to be payable to Secured Party and Debtor as their interests may appear; all policies of insurance shall provide for 10 days written minimum cancellation notice to Secured Party and at request of Secured Party shall be delivered to and held by it; and Secured Party may act as attorney for Debtor in obtaining, adjusting, settling and cancelling such insurance and indorsing any drafts.

13. Debtor will keep the Collateral free from any adverse lien, security interest or encumbrance and in good order and repair and will not waste or destroy the Collateral or any part thereof; Debtor will not use the Collateral in violation of any statute or ordinance; and Secured Party may examine and inspect the Collateral at any time, wherever located.

14. Debtor will pay promptly when due all taxes and assessments upon the Collateral or for its use or operation or upon this agreement or upon any note or notes evidencing the Obligations.

15. If a corporation, Debtor is duly organized and existing under the laws of \_\_\_\_\_ and is duly qualified and in good standing in every other State in which it is doing business. The execution, delivery and performance hereof are within Debtor's corporate powers, have been duly authorized, are not in contravention of law or the terms of Debtor's charter, bylaws or other incorporation papers or, whether or not it is a corporation, of any indenture, agreement or undertaking to which Debtor is a party or by which it is bound.

### III. Events of Default.

Debtor shall be in default under this agreement upon the happening of any of the following events or conditions: (a) Default in the payment or performance or breach of any obligation, covenant or liability contained or referred to herein or in any note evidencing the same; (b) Any warranty, representation or statement made or furnished to Secured Party by or on behalf of Debtor proves to have been false in any material respect when made or furnished; (c) Any event which results in the acceleration of the maturity of the indebtedness of Debtor to others under any indenture, agreement or undertaking; (d) Loss, theft, damage, destruction, sale (unless authorized in writing by Secured Party as hereinabove provided) or encumbrance to or of any of the Collateral; (e) Death, dissolution, termination of existence, insolvency, business failure, appointment of a receiver of any part of the property of, assignment for the benefit of creditors by, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against, Debtor or any guarantor or surety for Debtor; (f) Service of any warrant of attachment, garnishment, or the existence or making or issuance of any tax lien, levy or similar process on or with respect to Debtor; or (g) Secured Party for any reason deems itself to be insecure.

### IV. Rights and Remedies.

1. At its option, Secured Party may discharge taxes, liens or security interests or other encumbrances at any time levied or placed on the Collateral, may pay for insurance on the Collateral and may pay for the maintenance and preservation of the Collateral. Debtor agrees to reimburse Secured Party on demand for any payment made or any expense incurred by Secured Party pursuant to the foregoing authorization.

2. Until default Debtor may have possession of the Collateral and use it in any lawful manner not inconsistent with this agreement and not inconsistent with any policy of insurance thereon.

3. Upon default and at any time thereafter Secured Party may declare all Obligations secured hereby immediately due and payable and shall have the remedies of a secured party under the Code or other applicable law. Secured Party may require Debtor to assemble the Collateral and make it available to Secured Party at a place to be designated by Secured Party which is reasonably convenient to both parties. Unless the Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, Secured Party will give Debtor reasonable notice of the time and place of any public sale thereof or of the time after which any private sale or any other intended disposition thereof is to be made. The requirements of reasonable notice shall be met if such notice is mailed, postage prepaid, to the address of Debtor shown at the beginning of this agreement at least 5 days before the time of the sale or disposition. Expenses of retaking, holding, preparing for sale, selling or the like shall include Secured Party's reasonable attorney fees and legal expenses.

### V. General.

No waiver by Secured Party of any default shall operate as a waiver of any other default or of the same default on a future occasion. All rights of Secured Party hereunder shall inure to the benefit of its successors and assigns; and all obligations of Debtor shall bind his heirs, executors or administrators or his or its successors or assigns. If there be more than one Debtor, their obligation hereunder shall be joint and several. The provisions of this agreement shall be in addition to those of any note or other evidence of any liability held by Secured Party, all of which shall be construed as one instrument. This agreement and all rights and obligations hereunder, including matters of construction, validity and performance, shall be governed by the law of \_\_\_\_\_ and as used herein the term "Uniform Commercial Code" means the version thereof as adopted in the State of \_\_\_\_\_. This agreement shall become effective when it is signed by Debtor.

