



MONTEREY  
OFFICE

# VALLEY NATIONAL BANK

SERVING MONTEREY AND SANTA CRUZ COUNTIES

REGISTRATION NO. 12399

NOV 10 1980 - 11 30 AM

INTERSTATE COMMERCE COMMISSION  
October 30, 1980

0-315A032

No. 1 NOV 10 1980  
Date.....  
Fee \$ 50.00

ICC Washington, D. C.

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

Gentlemen:

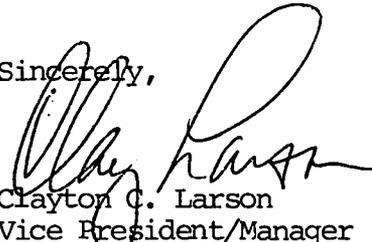
Please find enclosed an original Security Agreement and two certified copies of the Security Agreement securing one 100-ton Truck Covered Hopper Railcar, with identifying marks of RRRX 1357 and a AAR Mechanical Designation "LO".

Valley National Bank has financed said Hopper Railcar for Micheal R. Smith, M.D. whose current address is:

3032 Sloat Road  
Pebble Beach, California 93953

Please record said enclosed documents and return the original to me. If there is any additional information that is needed for proper recordation, please let us know, as we are attempting to comply to your regulation entitled "Code of Federal Regulations" Interstate Commerce Commission Title 49 Chapter X, Part 1116.

Sincerely,

  
Clayton C. Larson  
Vice President/Manager

CCL:pl  
enclosures

NEW 10 1980  
FEE ( )

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

11/28/80

OFFICE OF THE SECRETARY

Clayton C. Larsen  
Vice President/Manager  
Valley National Bank  
P.O.Box 3108  
36 Bonifacio Plaza  
Monterey, Calif. 93940

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 11/10/80 at 11:30am, and assigned re-  
recording number(s). 12399

Sincerely yours,

*Agatha L. Mergenovich*  
Agatha L. Mergenovich  
Secretary

Enclosure(s)

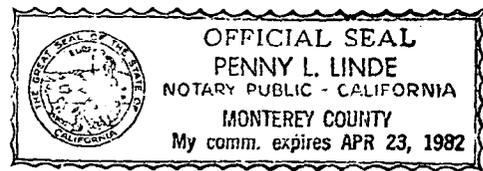
RECORDATION NO. 12399 1425

NOV 10 1980 - 11 30 AM

INTERSTATE COMMERCE COMMISSION

State of California  
County of Monterey

I, the undersigned, a Notary Public of the State of California, in and for the said County and State, duly commissioned and sworn, do hereby certify as follows: That I have compared the within with the original thereof, and that the same is true and correct of the original of which the within and foregoing is a copy of a Security Agreement signed by Michael R. Smith, M.D.  
In witness thereof, I have set my hand and affixed my official seal in the said County of Monterey, State of California, this



*Penny L. Linde*

Notary Public in and for the said  
County of Monterey, State of Calif.

My commission expires  
April 23, 1982 )

**SECURITY AGREEMENT**  
(BANK NOT TO BE IN POSSESSION)

**GOODS**—Consumer Goods, Equipment, Farm Products and Timber under Contract to be Cut and Removed.

In consideration of the covenants and agreements contained herein, and financial accommodations given, to be given or continued, the undersigned Borrower hereby, pursuant to the California Uniform Commercial Code, grants to the Secured Party (Bank) a security interest in all of the Collateral described in paragraph 3 herein. The security interest created by this Agreement attaches immediately upon execution hereof or as soon as Borrower acquires rights to the Collateral and secures payment of any and all of Borrower's Indebtedness (including all debts, obligations, or liabilities now or hereafter existing, absolute or contingent, and future advances) to Bank.

**1. BORROWER(S)**

a.	<u>MICHAEL R. SMITH</u>			<u>267-68-3906</u>
	Name			Social Security or Employer Number
b.	Trade Name (if any)			
c.	<u>3032 Sloat Road</u>	<u>Pebble Beach</u>	<u>California</u>	<u>93953</u>
	Mailing Address	City	State	Zip
d.	<u>714 Cass Street</u>	<u>Monterey</u>	<u>California</u>	<u>93940</u>
	Chief Place of Business	City	State	Zip
e.	<u>3032 Sloat Road</u>	<u>Pebble Beach</u>	<u>California</u>	<u>93953</u>
	Residence (individuals)	City	State	Zip

**2. SECURED PARTY—Name and Mailing Address (Transit and A.B.A. No.)**

<u>Valley National Bank, P. O. Box 3108, Monterey, California 93940</u>	<u>90-2921</u>
	<u>1211</u>

**3. COLLATERAL DESCRIPTION (AND LOCATION):**

100 Ton Truck Covered Hopper Railcar  
Identifying Mark - RRRX 1357  
AAR Mechanical Designation "LO"

**4. PURCHASE MONEY SECURITY INTEREST:**

~~None~~ If indicated by Borrower's initials, Bank is giving value to enable Borrower to acquire rights in, or the use of, Collateral.

**5. INCORPORATION OF PROVISIONS ON REVERSE:** All provisions on the reverse side are incorporated herein as if set forth fully at this point.

Dated October 8, 1980

Michael R. Smith, M.D.  
Michael R. Smith, M.D.

By \_\_\_\_\_

Title \_\_\_\_\_

SIGNATURE OF BORROWER(S)