Allied® Bank
West Loop N.A.
P.O. Box 4401/777 South Post Oak Road/Houston, Texas 7721
(713) 626-8787 (TWX No. 910 881 7234)

13341
RECORDATION NO. ..... Filed 1425

DEC 1 1981 - 9 30 AM

INTERSTATE COMMERCE COMMISSION

November 18, 1981

1-335A030
No.
Date DEC 1 1981
Fee $ 50.00
ICC Washington, D. C.

Secretary of Interstate Commerce Commission
12th & Constitution Avenue, N.W.
Room 2302
Washington, D.C. 20423

Attention: Ms. Lee

Dear Ms. Lee:

Please find enclosed one original counterpart and a copy of a Security Agreement bwtween Terrence J. Raymond and Allied Bank West Loop, N.A. and a check in the amount of $50.00 for payment of recordation fee. We ask that you record this document pursuant to S1116 of Title 49 of the Code of Federal Regulations. Please note that the principal debtor and mortgagor is Terrence J. Raymond, the mortgagee is Allied Bank, West Loop, N.A. and the collateral pledged consists of one 33,000 gallon nominal capacity tank car DOT112J340W insulated, 100 ton roller bearing trucks bearing the numbers GLNX 32506.

Please return the original counterpart to me in care of Allied Bank West Loop, N.A., 777 S. Post Oak Rd., Houston, Texas 77056. If you need additional information with regard to these documents or this transaction, please contact me. Thank you kindly for your attention to this matter.

Sincerely,

Dave Martin

Dave Martin
Vice President

CDM:cjs

Enclosure

DEC 1 9 30 AM '81

7J-10051

Interstate Commerce Commission
Washington, D.C. 20423

12/1/ 81

OFFICE OF THE SECRETARY

Dave Martin,Vice Presi.
Allied Bank West Loop N.A.
P.O.Box 4401,777 S. Post Oak Rd.
Houston,Texas 77210

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 12/1/81 at 9:30am and assigned re-recordation number(s). 13341

Sincerely yours,

Agatha L. Mergenovich

Agatha L. Mergenovich
Secretary

Enclosure(s)

SE-30
(7/79)

RECORDATION NO. 13341 FILED 1425

DEC 1 1981 -9 30 AM

INTERSTATE COMMERCE COMMISSION

SECURITY AGREEMENT
MOTOR VEHICLES AND CONSUMER GOODS

November 17, 1981
(Date)

Terence J. Raymond
(Name)

111 Ashboro Drive	Katy	Harris	Texas
(No. and Street)	(City)	(County)	(State)

hereinafter called "Debtor" for value received, the receipt and sufficiency of which is hereby acknowledged, hereby grants to

Allied Bank West Loop N.A. 777 South POst Oak Rd. Houston Harris Co. Texas

hereinafter called "Secured Party" a security interest in the following described property:

One (1) 33,000 gallon nominal capacity used tank car. Specification # DOT112J340W, ~~xxxxxxx~~, insulated, 100 ton roller bearing trucks bearing the numbers; GLNX32506 and all additions and accessories thereto, rentals and profits therefrom all accounts, chattel paper and general intangibles with respect thereto including without limitation all right, title and interest of debtor in and to that certain agreement between debtor and GLNX Corporation and all right to receive and collect all rentals, liquidated damages, proceeds of sale, all per diem mileage or payments now or hereafter to become payable under such lease or with respect to such equipment. GLNX Corporation located and situated at 1717 St. James Place, Suite 300 Houston Harris County, Texas

and in all substitutes and replacements therefor, accessions, attachments, and other additions to, and tools, parts and equipment used in connection therewith (all hereinafter sometimes called the "Collateral"), and agrees with Secured Party as hereinafter set forth.

As additional security for payment of the Obligations, Debtor hereby grants to Secured Party a security interest, and a contractual pledge and assignment of, in and to any and all money, property, accounts, securities, documents, chattel paper, claims, demands, instruments, items or deposits of the Debtor, and each of them, or to which any of them is a party, now held or hereafter coming within Secured Party's custody or control, including by way of example and not of limitation all certificates of deposit and other depository accounts, whether such have matured or the exercise of Secured Party's rights results in loss of interest or other penalty on such deposits. Without prior notice to or demand upon the Debtor, Secured Party may exercise its rights granted above, as well as other rights and remedies at law and equity (all of which are cumulative), at any time when a default has occurred or Secured Party deems itself insecure.

Any after-acquired consumer goods shall not constitute part of the Collateral unless such consumer goods are accessions or unless Debtor acquires rights in such consumer goods within ten (10) days after Secured Party gives value.

The security interest granted hereby is to secure the payment of a note dated November 17, 19 81, executed and delivered by Debtor to Secured Party in the original principal sum of $ 39,600.00, and the payment of any and all other indebtedness and liabilities whatsoever of the Debtor to Secured Party of every kind and description, whether direct or indirect, absolute or contingent, due or to become due, and whether now existing or hereafter arising and howsoever evidenced or acquired, and whether joint or several (all of which are hereinafter sometimes called the "Obligations").

I. DEBTOR. Debtor hereby represents, warrants, covenants and agrees that:

(a) Except for the Security Interest granted hereby, the Debtor is, and as to Collateral acquired after the date hereof which is included within the Security Interest specified herein, the Debtor will be the owner of all such Collateral free from any adverse claim, security interest or encumbrance; and the Debtor will defend the Collateral against all claims and demands of all persons at any time claiming the same or any interest therein;

(b) There is no financing statement now on file in any public office covering all or any part of the Collateral, and so long as any amount remains unpaid on any Obligations of the Debtor to Secured Party, the Debtor will not execute and there will not be on file in any public office any such financing statement or statements except the financing statement filed or to be filed in respect of the Security Interest hereby granted;

(c) That the Collateral will be used by the Debtor primarily for:

☐ Personal, family or household purposes.

☐ Farming operations.

☒ Business use.

(d) ☐ That the Collateral is being acquired with the proceeds of the note or notes executed by Debtor contemporaneously herewith, which proceeds Secured Party may disburse directly to the Seller of the Collateral.

(e) That the Collateral will be kept at: rolling stock, managed by GLNX Corporation located at

1717 St. James Place, Suite 300	Houston	Harris Co.	Texas
(No. and Street)	(City)	(County)	(State)

or if left blank, at the address shown at the beginning of this agreement. Except for its temporary removal in connection with ordinary use, Debtor shall not remove the Collateral, nor permit it to be removed, from the above address without obtaining prior written consent of Secured Party. In no event shall the Collateral be removed from the State of Texas.

(f) If Debtor has only one place of business, it is:

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

or if left blank, is that shown at the beginning of this statement.

(g) If the Collateral is to be used primarily for personal, family or household purposes, or if Debtor has no place of business in the State of Texas, that the Debtor's residence in the State of Texas is:

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

(h) If the Collateral is primarily for business use and Debtor has more than one place of business, the chief executive office of Debtor is:

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

or if left blank, is that shown at the beginning of this agreement.

(i) Debtor shall 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 reasonably require and, in the case of motor vehicles, collision and comprehensive coverage containing such terms, in such form, for such periods and written by such companies as may be satisfactory to Secured Party, all such insurance to contain loss payable clauses in favor of Secured Party as its interest may appear. All policies of insurance shall provide for ten days' written minimum cancellation notice to Secured Party and at request of Secured Party shall be deliverd to and held by it. Secured Party may act as attorney for Debtor in obtaining, adjusting, settling and cancelling such insurance and endorsing any drafts.

(j) Debtor will keep the Collateral free from any adverse lien, security interest or encumbrance, and in good condition and will not waste, sell, destroy or allow to deteriorate, except for ordinary wear and tear of its intended primary use, any of the same. Debtor will not use the Collateral in violation of any statute or ordinance.

(k) If Secured Party should at any time be of the opinion that the Collateral is not sufficient or has declined or may decline in value or should Secured Party deem payment of Debtor's Obligations to Secured Party to be insecure, then Secured Party may call for additional Collateral satisfactory to Secured Party, and Debtor promises to furnish such additional security forthwith. The call for additional security may be oral or by telegram or by United States mail addressed to the address of Debtor shown at the beginning of this agreement.

(l) Debtor agrees to execute and deliver such financing statement or statements, or amendments thereof or supplements thereto, or other instruments as Secured Party may from time to time require in order to comply with the Texas Uniform Commercial Code and to preserve and protect the security interest hereby granted.

(m) Secured Party may at its option, whether before or after default, but without obligation to the Debtor, discharge taxes, liens, or security interests or other encumbrances at any time levied or placed on the Collateral, and may place and pay for insurance thereon, order and pay for the repair, improvements, maintenance and preservation of the Collateral and pay any filing or recording fees necessary to preserve and protect the security interest hereby granted. The Debtor agrees to reimburse Secured Party on demand for any payment made or any expense incurred by the Secured Party pursuant to the foregoing authorization, and such amounts shall constitute additional Obligations of Debtor which shall be secured by and entitled to the benefits of the security agreement.

(n) Debtor hereby waives protest of all commercial paper at any time held by Secured Party on which Debtor is in any way liable, notice of nonpayment at maturity of any and all accounts, and except where required hereby, notice of action taken by Secured Party. Exercise of or omission to exercise any right of Secured Party shall not affect any other subsequent right of Secured Party to exercise the same.

(o) Any carbon, photographic or other reproduction of any financing statement signed by Debtor is sufficient as a financing statement for all purposes, including without limitation, filing in any state as may be permitted by the provisions of the Uniform Commercial Code of such state.

(p) It is the intention of the parties hereto to comply with applicable usury laws; accordingly, it is agreed that notwithstanding any provision to the contrary in this Security Agreement, or in any of the documents evidencing the Obligations or otherwise relating thereto, no such provision shall require the payment or permit the collection of interest in excess of the maximum permitted by such laws. If any excess of interest in such respect is provided for, or shall be adjudicated to be so provided for, in this Security Agreement, or in any of the documents evidencing the Obligations or otherwise relating thereto, then in such event (a) the provisions of this paragraph shall govern and control, (b) neither the Debtor hereof nor his heirs, legal representatives, successors or assigns or any other party liable for the payment hereof, shall be obligated to pay the amount of such interest to the extent that it is in excess of the maximum amount permitted by such laws. (c) any such excess which may have been collected shall be, at the option of the holder of the instrument evidencing the Obligations, either applied as a credit against the then unpaid principal amount thereof or refunded to the Maker thereof and (d) the effective rate of interest shall be automatically subject to reduction to the maximum lawful contract rate allowed under applicable usury laws as now or hereafter construed by the courts having jurisdiction.

II. EVENTS OF DEFAULT AND REMEDIES

(a) The Debtor shall be in default under this Security Agreement upon the happening of any of the following events or conditions (herein sometimes called an "Event of Default"): (i) failure of Debtor to pay when due any interest on or any principal or installment of principal of any Obligations of Debtor to Secured Party; (ii) the occurrence of any event which under the terms of any evidence of indebtedness, indenture, loan agreement, security agreement or similar instrument permits the acceleration of maturity of any indebtedness of Debtor to Secured Party, or to others than Secured Party; (iii) default occurs in the observance or performance by Debtor of any provision of this agreement or of any note, assignment of transfer under or pursuant thereto; (iv) the dissolution, termination of existence, insolvency or business failure of the Debtor, or the application for the appointment of a receiver of any part of the property of the Debtor, or the commercement by or against the Debtor of any proceeding under any bankruptcy arrangement, reorganization, insolvency or similar law for the relief of debtors, or by or against any guarantor or surety for the Debtor, or upon the service of any warrant, attachment, levy or similar process in relation to a tax lien or assessment; (v) the Collateral becomes, in the judgement of Secured Party, unsatisfactory or insufficient in character or value; (vi) Secured Party receives notification that another person has or expects to acquire a purchase money security interest in the Collateral or any part thereof; or (vii) loss, theft, substantial damage, destruction or sale of the Collateral or any part thereof.

(b) Upon the occurrence of an Event of Default, or if Secured Party deems payment of Debtor's Obligations to Secured Party to be insecure, and at any time thereafter, Secured Party may, at its option, without presentment, demand, notice of intention to accelerate, notice of acceleration, notice of non-payment, protest, notice of dishonor or any other notice whatsoever to Debtor or any other person obligated thereon, declare all Obligations secured hereby immediately due and payable and Secured Party shall thereupon have the rights and remedies of a Secured Party under the Texas Uniform Commercial Code, including without limitation, the right to sell, lease or otherwise dispose of any or all of the Collateral and to apply the proceeds thereof toward payment of any costs and expenses and attorneys' fees and legal expenses thereby incurred by the Secured Party and toward payment of the Obligations in such order or manner as the Secured Party may elect. Secured Party shall have the right to take immediate possession of the Collateral, with or without process of law, and for that purpose Secured Party may enter upon any premises on which the Collateral or any part thereof may be situated and remove the same therefrom. Secured Party may require Debtor to assemble the Collateral and make it available to Secured Party at a place to be designated by the 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 send Debtor reasonable notice of the time and place of any public sale thereof or of the time after which any public sale or other disposition thereof is to be made. The requirement of sending a reasonable notice shall be met if such notice is mailed postage prepaid, to Debtor at the address designated at the beginning of this Security Agreement at least five days before the time of the sale or disposition. Expenses of retaking, holding, repairing, improving, maintaining, preparing for sale, selling or the like shall include Secured Party's reasonable attorneys' fees and legal expenses, plus interest thereon at the rate of ten percent (10%) per annum, and shall constitute additional Obligations of Debtor which shall be due on demand and which shall be secured by and entitled to the benefits of this Security Agreement. If the proceeds of any sale or other lawful disposition by Secured Party of the Collateral following its retaking, are insufficient to pay the expenses of retaking, repairing, holding, preparing the Collateral for sale, selling it and the like, to satisfy the Obligations of Debtor to Secured Party, then Debtor agrees to pay any deficiency, but Debtor shall be entitled to any surplus if one results after lawful application of all of such proceeds. Secured Party may remedy any default and may waive any default without waiving the default remedied or without waiving any other prior or subsequent default. The remedies of Secured Party hereunder are cumulative, and the exercise of any one or more of the remedies provided herein shall not be construed as a waiver of any of the other remedies of Secured Party.

III. SPECIAL LIMITATIONS AND RESTRICTIONS. Notwithstanding any provision in this Security Agreement to the contrary, if any of the Obligations secured in whole or in part by this Security Agreement are loans or other extensions of credit made under the authority of Chapters 3, 4, 5 or 15 of Article 5069, Texas Revised Civil Statutes (hereinafter called "Consumer Credit Code Obligations"), then as to such Consumer Credit Code Obligations this provision shall govern and control over all other provisions in this Security Agreement, and all such other provisions shall be interpreted and enforced in accordance with the following limitations and restrictions: (a) no provision in this Security Agreement shall constitute or be construed as an assignment of wages; (b) no provision in this Security Agreement shall constitute or be construed as a confession of judgment or a power of attorney running to Secured Party or to any third party to confess judgment or to appear for Debtor in a judicial proceeding; (c) no lien upon real property, if any, granted by this Security Agreement shall secure payment of any loan or other extension of credit made under the authority of Chapters 3, 4, 5 or 15 of Article 5069, Texas Revised Civil Statutes, as applicable; (d) no provision in this Security Agreement shall constitute or be construed as a waiver by Debtor of any rights accruing to Debtor under Chapters 3, 4, 5 or 15 of Article 5069, Texas Revised Civil Statutes, as applicable; and (e) no provision in this Security Agreement shall be construed as granting to Secured Party a contractual right to charge or receive any cost, charge, fee or expense which is either prohibited by or in excess of the amounts authorized by Chapters 3, 4, 5 or 15 of Article 5069, Texas Revised Civil Statutes, as applicable, and, in this connection, the costs, charges, expenses and fees which Secured Party is entitled to recover in collecting such Consumer Credit Code Obligations and exercising its rights and remedies under this Security Agreement as to such indebtedness shall be limited to amounts actually incurred by Secured Party as court costs, attorneys' fees assessed by court, lawful fees for filing, recording, or releasing to any public office any instrument in connection with the Collateral, reasonable costs for repossessing, storing, preparing for sale, or selling any Collateral, and like expenses, fees for noting liens upon or transferring certificates of title to motor vehicles, and such other costs, charges, expenses and fees which are either authorized by or not prohibited by Chapters 3, 4, 5 and 15 of Article 5069, Texas Revised Civil Statutes, as applicable. Provided, however, the limitations and restrictions set forth in this provision shall not apply to the extent Chapters 3, 4, 5 or 15 of the Article 5069, Texas Revised Civil Statutes, are preempted by other applicable laws, and Secured Party shall be entitled to rely upon such other applicable laws.

SIGNED in multiple original counterparts and delivered on the day and year first above written.

AGREED TO:
ALLIED BANK WEST LOOP N.A.

BY: Dave Martin

Address:

111 Ashboro Drive

Katy, Texas 77450

Terence J. Raymond

Terence J. Raymond

On this 17th day of November, 1981, before me appeared Terence J. Raymond, who I am satisfied, is the person named in and wo executed the within instrument and he signed and delivered the same for the uses and purposes therein expressed.

Cristina Villanueva
Notary Public-Harris County, Texas

CRISTINA VILLANUEVA
Notary Public in and for Harris County, Texas
11.3.85

Investor represents that (i) if Investor is an individual, Investor has the legal capacity to enter into this Agreement and (ii) if Investor is a corporation or other legal entity, that the execution of this Agreement on behalf of Investor has been fully authorized and is within the legal power of Investor.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of 9/29/81 (date of Closing; to be completed by the Manager).

INVESTOR:

LORETTA E. RICE

By Loretta E. Rice

INVESTOR:

MEL G. RICE

By Mel G. Rice

PLM INVESTMENT MANAGEMENT, INC. (the "Manager")

By R. L. Austin

PLM TRANSPORTATION EQUIPMENT CORPORATION ("TEC")

By [illegible]

(NOTE: IF CARS ARE TO BE REGISTERED IN MORE THAN ONE NAME, ALL INVESTORS MUST SIGN.)

The following legend is applicable to California residents only:

IT IS UNLAWFUL TO CONSUMMATE A SALE OR TRANSFER OF THIS SECURITY, OR ANY INTEREST THEREIN, OR TO RECEIVE ANY CONSIDERATION THEREFOR, WITHOUT THE PRIOR WRITTEN CONSENT OF THE COMMISSIONER OF CORPORATIONS OF THE STATE OF CALIFORNIA, EXCEPT AS PERMITTED IN THE COMMISSIONER'S RULES.

FINANCING INFORMATION

(Complete only if Investor Election No. 2 initialed)

The Investor has financed a portion of the purchase price for the Cars and, pursuant to Section 7(a) of the Management Agreement, hereby requests that the Manager assist in providing for payment of Debt Service. The Manager is hereby authorized to rely on the following information.

Name of Lender:	BANK OF STOCKTON
Address:	N. SAN JOAQUIN + MINER, STOCKTON, CA
Phone:	(209) 464-5281
Officer in charge of account:	D. EBERHARD
Account or Loan Number:	
Date Installments commence:	
Amount of each Installment:	
Day of month Installments Due:	
Number of Installments:	
Due Date of Final Installment:	
Amount of "Balloon Payment":	
Due Date of any "Balloon Payment":	

The Investor hereby requests that payment be made:
(Please check one.)
First day of Month: ____
Last day of Month: ✓

Name MEL RICE
(Please Print)

Signature Mel G. Rice

PLEASE BE SURE TO FILL IN ALL BLANKS.
For Investor who is an individual:

State of California)
ss.:
County of San Joaquin)

On this 24th day of September Void, 1981, before me personally appeared Loretta E Rice (name of the signer of the foregoing instrument, to me known to be the person described in and who executed the foregoing instrument and he or she acknowledged that he or she executed the same as his or her free act and deed.

(SEAL)

Beverly A Ariaz

My commission expires

_____

_____

OFFICIAL SEAL
BEVERLY A ARIAZ
NOTARY PUBLIC - CALIFORNIA
SAN JOAQUIN COUNTY
My comm. expires AUG 8, 1983

For Investor which is a corporation:

State of _____)
ss.:
County of _____)

On this _____ day of _____, 19___, before me personally appeared _____ (name of the signer of the foregoing instrument), to me personally known, who being by me duly sworn, says that he is the _____ (title of office) of _____ (name of corporation), that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

_____

My commission expires

_____

STATE OF CALIFORNIA,

County of San Joaquin } ss.

On this 24th day of September in the year one thousand nine hundred and 81 before me, Beverly A Ariaz a Notary Public, State of California, duly commissioned and sworn, personally appeared Loretta E Rice

Mel G Rice

known to me to be the person s whose name s are subscribed to the within instrument, and acknowledged to me that they executed the same.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal in the County of San Joaquin the day and year in this certificate first above written.

OFFICIAL SEAL
BEVERLY A ARIAZ
NOTARY PUBLIC - CALIFORNIA
SAN JOAQUIN COUNTY
My comm. expires AUG 8, 1983

Beverly A Ariaz
Notary Public, State of California.

My Commission Expires 8/8/83

Form No. 36 – Acknowledgement–General
(C. C. Sec. 1189)
Rev. 9/1/70