

WILLIAM J. ARLAND, III\*  
JAMES A. ASKEW\*

\*ALSO LICENSED IN COLORADO

LAW OFFICES OF  
**ARLAND & ASKEW**

A PROFESSIONAL ASSOCIATION  
201 THIRD STREET, N.W.  
SUITE 1920  
ALBUQUERQUE, NEW MEXICO

July 15, 1998

RECORDATION NO. 21525 FILED

JUL 23 '98

10-58 AM

MAILING ADDRESS:  
POST OFFICE BOX 2208  
ALBUQUERQUE, NM 87103  
E-MAIL ADDRESS: ARLADSKE@NM.NET

TELEPHONE:  
(505) 248-1414

FACSIMILE:  
(505) 248-1108

PLEASE REFER TO:

01900/060

Secretary  
Surface Transportation Board  
Washington, DC 20423

Re: Recording of Financing Statement

Dear Secretary:

Enclosed for recording pursuant to Section 11303 of Title 49 of the U.S. Code is an original and a certified copy of a Colorado UCC-1, a primary document, dated April 28, 1998. I have also enclosed a check in the amount of \$130.00 for the \$26.00 recording fee for this document and the four other documents included in this package.

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

**Lender:** First National Bank of Farmington  
100 East Broadway  
Post Office Box 4540  
Farmington, New Mexico 87499-4540

**Borrower:** Consolidated Oil & Transportation Company, Inc.  
6565 S. Dayton, Suite 3600  
Englewood, CO 80111

A description of the equipment covered by the document follows:

Twenty-eight (28) 23,500 gallon, coiled and insulated railroad tanks cars: Identification numbers AMRX 101, AMRX 102, AMRX 103, AMRX 104, AMRX 105, AMRX 106, AMRX 107, AMRX 108, AMRX 109, AMRX 110, AMRX 111, AMRX 112, AMRX 113, AMRX 114, AMRX 115, AMRX 116, AMRX 117, AMRX 118, AMRX 119, AMRX 120, AMRX 121, AMRX 122, AMRX 123, AMRX 124, AMRX 125, AMRX 126, AMRX 127, AMRX 128.

Secretary  
Surface Transportation Board  
July 15, 1998  
Page 2

A short summary of the documents to appear in the index follows:

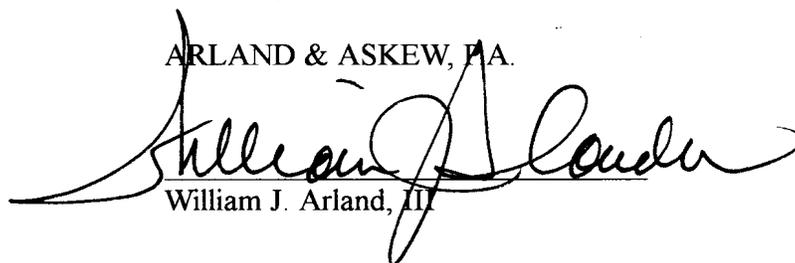
Colorado UCC-1 between First National Bank of Farmington, Post Office Box 4540, Farmington, New Mexico 87401, Lender and Consolidated Oil & Transportation Company, Inc., 6565 S. Dayton, Suite 3600, Englewood, CO 80111, Borrower, dated April 28, 1998 and covering twenty-eight (28) 23,500 gallon, coiled and insulated railroad tanks cars: Identification numbers AMRX 101, AMRX 102, AMRX 103, AMRX 104, AMRX 105, AMRX 106, AMRX 107, AMRX 108, AMRX 109, AMRX 110, AMRX 111, AMRX 112, AMRX 113, AMRX 114, AMRX 115, AMRX 116, AMRX 117, AMRX 118, AMRX 119, AMRX 120, AMRX 121, AMRX 122, AMRX 123, AMRX 124, AMRX 125, AMRX 126, AMRX 127, AMRX 128.

**Please return the originals and any extra copies not needed by the Board for recordation in the envelope provided.**

If you should have any questions or require anything further, please do not hesitate to contact me.

Very truly yours,

ARLAND & ASKEW, P.A.

A handwritten signature in black ink, appearing to read "William J. Arland, III", written over a horizontal line.

William J. Arland, III

WJA:kps  
Enclosures

cc: Mr. Bill LeGrand

**COLORADO UCC-1**

Approved by Central Indexing System Board  
Total Fee \$16 (\$15 Filing + \$1 Surcharge)

**1st DEBTOR**

SSN/FED Tax ID . 841248377

Check One:  Business  
 Personal

Name (Last, 1st) . CONSOLIDATED OIL & TRANSPORTATION  
Street . COMPANY, INC.  
City, State, Zip . 6565 S. DAYTON, SUITE 3600  
ENGLEWOOD, CO, 80111

**2ND DEBTOR**

Additional debtor(s) on attachment

SSN/FED Tax ID .

Check One:  Business  
 Personal

Name (Last, 1st) .  
Street .  
City, State, Zip .

**1ST SECURED PARTY**

Additional secured party on attachment

Name (Last, 1st) . FIRST NATIONAL BANK OF FARMINGTON  
Street . P. O. BOX 4540  
City, State, Zip . FARMINGTON, NM 87499-4540

**ASSIGNED PARY**

Additional secured party on attachment

Name (Last, 1st) .  
Street .  
City, State, Zip .

**RETURN COPY TO**

Name . FIRST NATIONAL BANK OF FARMINGTON  
Street . P. O. BOX 4540  
City, State, Zip . FARMINGTON, NM 87499-4540

RECORDATION NO. 21525 FILED

JUL 23 '98 10-58 AM

For Filing Officer Use Only

**COUNTY WHERE 1ST DEBTOR RESIDES**  
(Use 2 Digit Code From Instruction Page)

10  
**CHECK IF APPLICABLE**

- This statement is to be filed in the real estate records ONLY.
- This statement is to be filed in UCC AND real estate records.
- The debtor is a transmitting utility.

**EFS FILING?**  Yes  No

(If non EFS filing, fill in collateral codes only)  
(If EFS filing, enter County Code and effective dates)  
(If EFS filing and all years covered, leave dates blank)

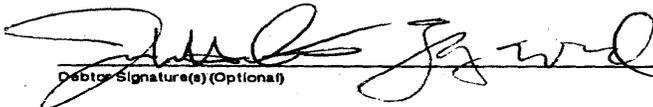
Collateral Code	County Code	From Date	To Date
10			
12			
15			
40	19982079252		
550	\$ 14.00		
34	SECRETARY OF STATE		
70	05-17-1998	10-15-12	

**COMPLETE DESCRIPTION OF COLLATERAL**

Fold Here

(Description required only if collateral codes do not adequately describe collateral. Only first 250 characters will be entered into CIS data base)

See Attached Exhibit TO UCC FINANCING STATEMENT DATED April 28, 1998.

  
Debtor Signature(s) (Optional)

Printed Name(s)

Title

Rev. 05/08/98

  
Secured Party Signature(s) (Optional)

First National Bank of Farmington

Printed Name(s)

Title

Contact Phone & FAX



EXHIBIT TO UCC-1 FINANCING STATEMENT

April 28, 1998

DEBTOR

CONSOLIDATED OIL & TRANSPORTATION COMPANY, INC.

MAILING ADDRESS:

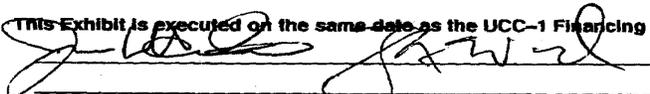
6565 S. Dayton, Suite 3600, Englewood, CO 80111

COLLATERAL DESCRIPTION:

ALL PROMISSORY NOTES FROM HEBERT ENVIRONMENTAL INC., MAKER, AND CONSOLIDATED OIL & TRANSPORTATION COMPANY, INC., TOGETHER WITH ALL RIGHTS, PROCEEDS, ACCOUNTS, CONTRACT RIGHTS, CHATTEL PAPER AND DOCUMENTS AND GENERAL INTANGIBLES RELATED THERETO OR ARISING THEREFROM; TOGETHER WITH THE FOLLOWING SPECIFICALLY DESCRIBED PROPERTY: INVENTORY, ANY AND ALL INTEREST IN ACCOUNTS, ACCOUNTS RECEIVABLE, CONTRACT RIGHTS, INSTRUMENTS, MONIES AND CLAIMS FOR MONIES DUE AND TO BECOME DUE TO GRANTOR, ALL PROCEEDS OF THE RIGHTS INCLUDING ALL ACCOUNTS RECEIVABLE ARISING FROM GRANTOR'S PERFORMANCE OF SUCH ASSIGNED CONTRACTS, ANY AND ALL MECHANIC'S AND MATERIALMEN'S LIENS HEREAFTER FILED BY GRANTOR AGAINST ANY PARTY TO ANY CONTRACT WITH GRANTOR WITH RESPECT TO ANY MONIES NOW DUE OR HERAFTER TO BECOME DUE, AND PRODUCTS AND PROCEEDS THEREOF, AND GENERAL INTANGIBLES NOW IN EXISTENCE OR TO BE ACQUIRED OR OWNED DURING THE TERM HEREOF AND PROCEEDS OF ACCOUNTS, ACCOUNTS RECEIVABLE, CONTRACT RIGHTS, INSTRUMENTS, AND PRODUCTS AND PROCEEDS THEREOF, WHETHER SPECIFICALLY ASSIGNED AND PLEDGED OR NOT, WHETHER NOW IN EXISTENCE AND WHICH AT ANY TIME HEREAFTER COME INTO EXISTENCE OR MAY BE ACQUIRED OR OWNED AND PROCEEDS THEREOF, IN ANY FORM. EQUIPMENT, INCLUDING BUT NOT LIMITED TO TWENTY-EIGHT (28) RAILROAD TANK CARS AS MORE PARTICULARLY DESCRIBED ON EXHIBIT "A"; WHETHER ANY OF THE FOREGOING IS OWNED NOW OR ACQUIRED LATER; ALL ACCESSIONS, ADDITIONS, REPLACEMENTS, AND SUBSTITUTIONS RELATING TO ANY OF THE FOREGOING; ALL RECORDS OF ANY KIND RELATING TO ANY OF THE FOREGOING; ALL PROCEEDS RELATING TO ANY OF THE FOREGOING (INCLUDING INSURANCE, GENERAL INTANGIBLES AND ACCOUNTS PROCEEDS)..

19982039252 C  
\$ 16.00  
SECRETARY OF STATE  
06-17-1998 16:45:12

This Exhibit is executed on the same date as the UCC-1 Financing Statement by First National Bank of Farmington and the undersigned.

  
\_\_\_\_\_  
Signature(s) of Debtor(s)

First National Bank of Farmington  
By:   
\_\_\_\_\_  
Signature(s) of Secured Party (ies)

**EXHIBIT "A"**

**Borrower:** Consolidated Oil &  
Transportation Company,  
Inc. (TIN: 841248377)  
6565 S. Dayton, Suite 3600  
Englewood, CO 80111

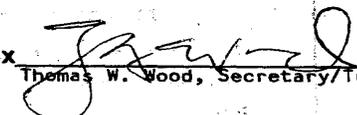
**Lender:** First National Bank of Farmington  
P. O. Box 4540  
100 East Broadway  
Farmington, NM 87499-4540

This EXHIBIT "A" is attached to and by this reference is made a part of each Security Agreement, Agreement to Provide Insurance and UCC-1 Financing Statement dated April 28, 1998, and executed in connection with a loan or other financial accommodations between First National Bank of Farmington and Consolidated Oil & Transportation Company, Inc..

Twenty-eight (28) 23,600 gallon, coiled and insulated railroad tanks cars: Identification numbers: AMRX 101, AMRX 102, AMRX 103, AMRX 104, AMRX 105, AMRX 106, AMRX 107, AMRX 108, AMRX 109, AMRX 110, AMRX 111, AMRX 112, AMRX 113, AMRX 114, AMRX 115, AMRX 116, AMRX 117, AMRX 118, AMRX 119, AMRX 120, AMRX 121, AMRX 122, AMRX 123, AMRX 124, AMRX 125, AMRX 126, AMRX 127, AMRX 128

THIS EXHIBIT "A" IS EXECUTED ON APRIL 28, 1998.

X   
James L. Hebert, President  
))))))

X   
Thomas W. Wood, Secretary/Treasurer

**LENDER:**

First National Bank of Farmington

By:   
Authorized Officer

LASER PRO, Reg. U.S. Pat. & T.M. Off., Ver. 3.24c (c) 1998 CFI ProServices, Inc. All rights reserved. [NM-G60 E3.24 F3.24 85317.LN]

19982039252 C  
\$ 16.00  
SECRETARY OF STATE  
06-17-1998 16:45:12

9

STATE OF COLORADO  
DEPARTMENT OF STATE

I hereby certify that this is a true  
and complete copy of Document  
No. 1998203922 consisting of

three  
( 3 ) pages and filed in this office  
on June 17, 1998  
at 16:45 P.M.

Victoria Buckley  
Secretary of State

By D. Tubman Date July 5, 1998

