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19093

RECORDATION NO. \_\_\_\_\_ FILED 1994

December 9, 1994

DEC 16 1994 - 8 55 AM

INTERSTATE COMMERCE COMMISSION

Office of the Secretary  
Interstate Commerce Commission  
12th Street and Constitution Avenue NW  
Washington, D.C. 20423

RE: Real Estate Mortgage Between Perry County  
Port Authority and Tell City National Bank

Dear Secretary:

I have enclosed an original and one counterpart of the Real Estate Mortgage described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is a mortgage, a primary document, dated December 9, 1994.

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

Mortgagor - Perry County Port Authority  
645 Main Street  
Tell City, IN 47586

Mortgagee - Tell City National Bank  
Thomas McCart, President  
601 Main Street  
Tell City, IN 47586

A description of the equipment covered by the mortgage is as follows: All railroad cars, locomotives, or other rolling stock or vessels, intended for a use related to either intrastate or interstate commerce and whether now owned or hereinafter acquired. Included in the property covered by the aforesaid mortgage are railroad cars, locomotives or other rolling stock or vessels intended for use related to interstate commerce, or interests therein, owned by Perry County Port Authority at the date of said mortgage or thereafter acquired by it or its successors as owners of the lines of railway covered by the mortgage.



Interstate Commerce Commission  
Washington, D.C. 20423-0001

Office Of The Secretary

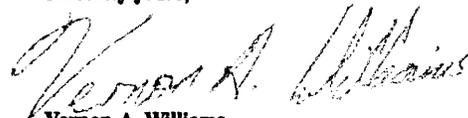
DECEMBER 16, 1994

J. DAVID HUBER  
ZOERCHER, HUBER, MCENTARFER &  
GOFFINET  
P O BOX 98  
727 MAIN STREET  
TELL CITY IN 47586

Dear MR. HUBER:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of  
the Interstate Commerce Act, 49 U.S.C. 11303, on 12/16/94 at 8:55AM , and  
assigned recordation number(s). 19093 and 19094 .

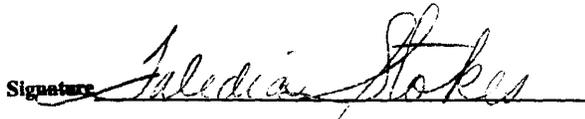
Sincerely yours,

  
Vernon A. Williams  
Secretary

Enclosure(s)

\$ 42.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



RECORDATION NO. **19093** FILED 1994

DEC 16 1994 - 8 55 AM

INTELLIGENCE COMMUNICATIONS

**REAL ESTATE MORTGAGE**

THIS INDENTURE WITNESSETH that the Perry County Port Authority, a subdivision of the County of Perry, State of Indiana, (hereinafter referred to as "Mortgagor"), MORTGAGES and WARRANTS to **THE TELL CITY NATIONAL BANK** of Tell City, Perry County, Indiana (hereinafter referred to as the "Mortgagee"), the following described real estate, in Perry County, Indiana, to-wit:

All those strips, pieces or parcels of land situate, being a portion of the former main line of Norfolk Southern Railway Company heretofore conveyed to Mortgagor, as said main line ran between Cannelton, Indiana and Lincoln City, Indiana, lying and being in Perry County, Indiana, and being more particularly described as follows:

Being portions of the Northwest Quarter of Section 16, the West Half of Section 9, the Northeast Quarter of Section 8, the West Half and the Southeast Quarter of Section 5 in Township 7 South, Range 3 West; the West Half of Sections 32, 31 and 30, the West Half of Section 29, the East Half and the Northwest Quarter of Section 19 and the Southwest Quarter of Section 18 in Township 6 South, Range 3 West; and the West Half and the Southeast Quarter of Section 13, the East Half and the Southwest Quarter of Section 12 in Township 6 South, Range 4 West; and

Beginning at a point 800 feet, more or less, southwardly of Railroad Valuation Station 0+00, being Railroad Milepost 0.0-LC minus 800 feet, as indicated on Valuation Map V-92b/1 (being sheet 1 of 5 of Exhibit B attached hereto), thence extending in a general northwestwardly direction to the common line between Perry County and Spencer County, Indiana, being Railroad Valuation Station 440+05, more or less, being Railroad Milepost 8.13-LC, more or less, as indicated on Valuation Map V-92b/3 (being sheet 5 of 5 of Exhibit B attached hereto).

LESS AND EXCEPT any portion of the above-described property previously conveyed to unnamed parties.

TOGETHER with all of Mortgagor's right, title, and interest in the road bed, main track, sidings, industrial tracks, depots, yards, storage and parking areas, culverts, bridges, tunnels, buildings, structures, communication and signal facilities, fixtures, and all other railroad appurtenances located upon or extending from and appurtenant to the above-described property, and all of the rents, issues, income and profits thereof.

Also TOGETHER with all railroad cars, locomotives, or other rolling stock or vessels, intended for a use related to either intrastate or interstate commerce and whether now owned or hereinafter acquired.

(hereinafter referred to as the "Mortgaged Premises") together with all rights, easements, fixtures and improvements now or hereafter belonging, or appertaining, attached to, or used in connection with the Mortgaged Premises, and all of the rents, issues, income and profits thereof.

This Mortgage is given to secure the performance of the provisions hereof and the payment of a Promissory Note executed on December 9, 1994, payable to the order of Tell City National Bank in the principal sum of Three Hundred Sixty Thousand Dollars (\$360,000.00), until paid in full.

The Mortgagor shall pay, when due, all indebtedness secured by this Mortgage, on the dates and in the amounts as provided in the Promissory Note or in this Mortgage, without

relief from valuation or appraisal laws, and with attorney fees.

The Mortgagor shall pay all taxes or assessments levied or assessed against the Mortgaged Premises, or any part thereof, as and when the same become due and payable before penalties accrue. The Mortgagee may, at its option, advance and pay all sums necessary to protect and preserve the security intended to be given by this Mortgage. All sums so advanced and paid by the Mortgagee shall become a part of the Mortgage indebtedness secured hereby and shall bear interest from the date or dates of payment at the same rate of interest as the Mortgagor shall pay under said notes at the time of payment of said delinquencies. Such sums may include, but are not limited to, taxes, assessments, and liens which may be or become prior or senior to this Mortgage as a lien on the Mortgaged Premises, or any part thereof.

Upon default by the Mortgagor of any payment provided for herein on the Promissory Note, or in the performance of any covenant or agreement of the Mortgagor hereunder, or if the Mortgagor shall abandon, sell or transfer the Mortgaged Premises, or shall be adjudged bankrupt, then in such event, the entire indebtedness secured hereby shall become immediately due and payable at the option of the Mortgagee,

or any of them, without notice, and this Mortgage may be foreclosed.

All of the Mortgagee's remedies shall be cumulative and not exclusive. Failure of the Mortgagee to exercise any remedy at any time shall not operate as a waiver of the right of Mortgagee to exercise any remedy for the same or any subsequent default at any time thereafter.

The Mortgagee, at its sole option and discretion, may extend the time for the payment of the indebtedness, or reduce the payment thereon, or accept a renewal note or notes therefore, without consent of any junior lienholder, and without the consent of the Mortgagor if the Mortgagor has then parted with title to the Mortgaged Premises. No such extensions, reduction or renewal shall affect the priority of this Mortgage or impair the security hereof in any manner whatsoever, or release, discharge or affect in any manner the personal liability of the Mortgagor to the Mortgagee.

All rights and obligations hereunder shall extend to and be binding upon the several heirs, representatives, successors and assigns of the parties to this Mortgage.



Interstate Commerce Commission  
Page 2  
December 9, 1994

A fee of \$21.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to J. David Huber, Zoercher, Huber, McEntarfer & Goffinet, P.O. Box 98, Tell City, Indiana 47586 in the enclosed self-addressed stamped envelope. A short summary of the document to appear in the index follows:

Mortgage between Perry County Port Authority, 645 Main Street, Tell City, Indiana, Mortgagor, and Tell City National Bank, 601 Main Street, Tell City, Indiana 47586, Mortgagee, dated December 9, 1994 and covering all railroad cars, locomotives, or other rolling stock or vessels, intended for a use related to either intrastate or interstate commerce and whether now owned or hereinafter acquired.

If you have any questions regarding the above, please do not hesitate to contact me.

Very truly yours,



J. David Huber  
Attorney for  
Tell City National Bank

JDH/lg

Enclosures