



THE FIRST OF CUSTER CITY NATIONAL BANK

2-359A006

MEMBER FDIC

JACK W. DICKEY
PRESIDENT

KERMET E. SHEPPARD
EXECUTIVE VICE PRESIDENT

WES CABANISS
VICE PRESIDENT

18052

RECORDATION NO. FILED 1425

Secretary
Interstate Commerce Commission
Washington, DC 20423

DEC 24 1992 - 10 05 AM

INTERSTATE COMMERCE COMMISSION

Dear Secretary:

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

This document is a Security Agreement, a primary document, dated December 15, 1992.

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

Mortgagor: Grainbelt Corporation
P O Box 1750
Clinton, OK 73601
Phone (405) 323-1234

Mortgagee: First National Bank
P O Box 100
Custer City, OK 73639
Phone (405) 593-2291

A description of the equipment covered by the document is as follows:

5 - EMD GP-9 Refurbished and Qualified 120-ton 1750 HP

Locomotives;

Serial #5359-06	Unit #8053	Serial #5436-75	Unit #8267
#5409-63	Unit #8180	#5502-03	Unit #8272
#5480-43	Unit #8250		

A fee of \$13.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to:
First National Bank P O Box 100 Custer City, OK 73639.

A short summary of the document to appear in the index follows:
Security Agreement between First National Bank, P O Box 100, Custer City, OK 73639 and Grainbelt Corp., P O Box 1750, Clinton, OK 73601, dated 12-15-92 covering five (5) GP-9 Locomotives.

Sincerely,


Kermet E. Sheppard
Executive Vice President

HWY. 33 & MAIN STREET • P.O. BOX 100 • CUSTER CITY, OK 73639
TELEPHONE 405/593-2291 • FAX 405/593-2671

NOTICE OF FILING UNIT
DEC 21 9 52 AM '92



THE FIRST OF CUSTER CITY NATIONAL BANK

MEMBER FDIC

JACK W. DICKEY
PRESIDENT

KERMET E. SHEPPARD
EXECUTIVE VICE PRESIDENT

WES CABANISS
VICE PRESIDENT

RECORDATION NO. **18052** FILED 1425

12-21-92

DEC 24 1992 9 05 AM

Interstate Commerce Commission
12th & Constitution NW
Washington, D.C. 20423

INTERSTATE COMMERCE COMMISSION

Attention: Ms. Mildred Lee, Room 2303

Per our conversation this date, please find enclosed a check for \$3.00 for the filing of the Grainbelt, Inc. & First National Bank statement. Sorry for the delay & Thank You for your assistance.

Sincerely,

Kermet E. Sheppard
EVP.

Interstate Commerce Commission
Washington, D.C. 20423

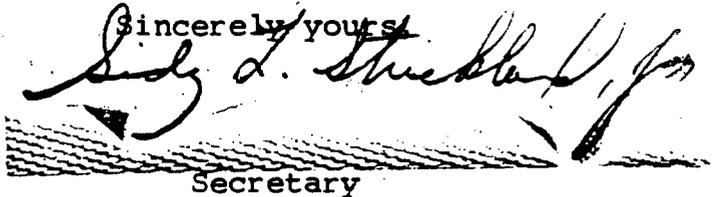
OFFICE OF THE SECRETARY

Kermit E. Sheppard
The First National Bank
HWY 33 & Main Street
P. O. Box 100
Custer City, OK 73639

Dear Sirs:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/24/92 at 10:05AM and assigned re-
recording number(s) 18052

Sincerely yours,



Secretary

SIDNEY L. STRICKLAND, JR.

Enclosure(s)

SECURITY AGREEMENT - Agriculture and Livestock

DATE OF AGREEMENT

12-15-92

DEBTOR NAME AND ADDRESS

GRAINBELT CORPORATION
 P O Box 1750
 Clinton, OK 73601

LENDER NAME AND ADDRESS

FIRST NATIONAL BANK
 P O Box 100
 Custer City, OK 73639

REGISTRATION NO. **18052**
 FILED 12/15/92

24 1992-11 03 AM

As of the Date indicated above, the undersigned Debtor and the undersigned Lender, with addresses as they appear herein, agree as follows:

I. **GRANT OF A SECURITY INTEREST.** For value received, Debtor hereby grants to Lender a security interest in the property described in Paragraph II, which property is hereinafter referred to as "Collateral". This security interest is given to secure the obligations of Debtor to Lender, as more fully set forth in Paragraphs IV and V hereof.

II. **COLLATERAL.** The Collateral shall include the property described below, all additions, accessions and substitutions thereto and therefor, and all accessories, parts and equipment now or hereafter affixed thereto or used in connection therewith, and all similar property hereafter acquired. The Collateral also includes the proceeds and products of the Collateral and all money and property owned by Debtor which is now or which hereafter may be possessed or controlled by Lender, whether by pledge, deposit or otherwise. In the event the Collateral includes crops and/or livestock, the Collateral shall also include all accounts, contract rights and general intangibles which are related to the agricultural and/or livestock operations of Debtor.

(A) SPECIFICALLY DESCRIBED COLLATERAL:

SEE ATTACHED SCHEDULE

(B) **FARM PRODUCTS.** If the above described Collateral includes farm products, the Debtor agrees to immediately furnish to Lender a list of the buyers to whom the Debtor may sell such farm products and of the commission merchants or selling agents through whom the Debtor may sell such farm products, and to immediately furnish to Lender an amendment to such list prior to dealing with any buyer, commission merchant or selling agent whose name has not been previously provided to Lender.

(C) **LIVESTOCK.** If the above described Collateral includes livestock, the Collateral also includes all natural increases thereof, including conceived but unborn young, and all feed, both hay and grain, owned by Debtor(s), all water privileges, all equipment used in the feeding and handling of the livestock and all of Debtor's right, title and interest in or to all contracts and leases governing land for pasture and grazing.

(D) **CROPS.** If the above described Collateral includes crops, the Collateral also includes annual and perennial crops and products thereof now growing or hereafter planted on the following described real property: _____

The Collateral also includes all payments by any governmental entity as a part of any program participated in or any agreement made by Debtor which provides for such payments because Debtor plants or grows, or refrains from planting or growing crops, including but not limited to USDA/CCC deficiency and diversion payments of cash and PIK or commodity certificates, CRP bonus and rental payments.

(E) **FIXTURES.** If the Collateral is to be so affixed to real property as to become a part thereof, Debtor warrants that it has not yet been so affixed and when it is, it will be affixed to real property having the following legal description: _____

(F) **LOCATION OF COLLATERAL.** The Debtor warrants that the location of the Collateral will not be changed except with the prior written consent of Lender and that the Collateral is or promptly will be located as follows:

At Debtor's address as shown in this Paragraph II above, or At the following address: _____

(G) **IDENTIFICATION NUMBER:** The Debtor has the following:

Social Security Number _____ Taxpayer Identification Number 73-1304779

(H) **OWNERSHIP OF COLLATERAL.** The Debtor warrants that the Collateral is to be used primarily for farming or livestock operations.

The Debtor further warrants that the Collateral is:

Now owned solely by Debtor, or Being acquired solely by Debtor with the proceeds of loans secured by this Agreement.

(I) **OWNERSHIP OF REAL PROPERTY.** The Debtor also warrants that the real property upon which the Collateral is or will be located is:

Owned by Debtor, or Leased by Debtor from _____ and Debtor agrees to furnish Lender with a certified copy of such lease or leases.

(J) **WARRANTY.** The Debtor additionally warrants that the Collateral is not encumbered by a leasehold or by a feeder's, agister's or landlord's lien or any other lien.

III. **ADDRESS OF DEBTOR.** The Debtor warrants that the address shown above is Debtor's residence, or if Debtor is a corporation or a partnership, that the above address is its place of business or its chief executive office if it has more than one place of business. Debtor agrees to notify Lender promptly of any change of address.

IV. **OBLIGATIONS OF DEBTOR SECURED BY THIS AGREEMENT.** The security interest herein granted is given to secure all of the obligations of Debtor to Lender including: A. The performance of all of the agreements, covenants and warranties of the Debtor as set forth in this or any other agreement between the parties; B. All liabilities of Debtor to Lender of every kind and description including: (1) all future advances, (2) both direct and indirect liabilities, (3) liabilities due or to become due and whether absolute or contingent, and (4) liabilities now existing or hereafter arising and however evidenced; C. All extensions and renewals of liabilities for any term or terms; D. All interest due or to become due on the liabilities of Debtor to Lender; E. All expenditures by Lender for taxes and insurance on, repairs to and maintenance of Collateral; F. All expenditures by Lender involving the performance of or enforcement of any agreement, covenant or warranty provided for by this or any other agreement between the parties; and G. All costs, attorneys' fees, and other expenditures of Lender in the collection and enforcement of any obligation or liability of Debtor to Lender and in the collection and enforcement of or realization upon any of the Collateral.

V. **FUTURE ADVANCES.** It is specifically agreed that the obligations of Debtor secured by this Agreement include all future advances by Lender to Debtor as set forth in Paragraph IV above.

VI. **ADDITIONAL PROVISIONS.** This Agreement is subject to Additional Provisions set forth on the reverse side hereof, the same being incorporated herein by reference.

LENDER SIGNATURE

DEBTOR SIGNATURE

First National Bank of Custer

LENDER NAME

BY Kermet E. Sheppard

TITLE EVP

NAME George C. Betke, Jr. Pres & CEO

NAME

Grainbelt Corporation

CORPORATION OR PARTNERSHIP NAME

BY George C. Betke, Jr. Pres., CEO

SECURITY AGREEMENT — COLLATERAL SCHEDULE

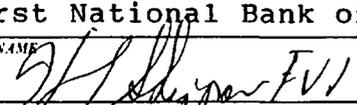
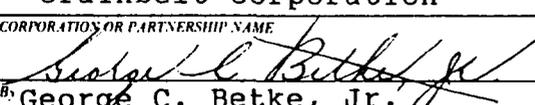
DATE OF SECURITY AGREEMENT
12-15-92

DEBTOR NAME AND ADDRESS	LENDER NAME AND ADDRESS
GRAINBELT INCORPORATED P O Box 1750 Clinton, OK 73601	FIRST NATIONAL BANK P O Box 100 Custer City, OK 73639 DEC 24 1992 10 05 AM INTERSTATE COMMERCE COMMISSION REGISTRATION NO 18052 FILED 1425

This Collateral Schedule is an attachment to and a part of a Security Agreement, dated as shown above, wherein the above named Lender is granted a security interest in the Collateral described herein.

DESCRIPTION OF COLLATERAL

- 1 - EMD GP-9 Refurbished and Qualified 120-ton 1750 HP Locomotive
Serial #5359-06 Unit #8053
- 1 - EMD GP-9 Refurbished and Qualified 120-ton 1750 HP Locomotive
Serial #5409-63 Unit #8180
- 1 - EMD GP-9 Refurbished and Qualified 120-ton 1750 HP Locomotive
Serial #5480-43 Unit #8250
- 1 - EMD GP-9 Refurbished and Qualified 120-ton 1750 HP Locomotive
Serial #5436-75 Unit #8267
- 1 - EMD GP-9 Refurbished and Qualified 120-ton 1750 HP Locomotive
Serial #5502-03 Unit #8272

LENDER SIGNATURE	DEBTOR SIGNATURE
First National Bank of Custer LENDER NAME  By Kermet E. Sheppard Title EVP	Name George C. Betke, Jr. Pres & CEO Name Grainbelt Corporation CORPORATION OR PARTNERSHIP NAME  By George C. Betke, Jr. Pres & CEO

