



**FORD EQUIPMENT
LEASING COMPANY**

1/5.00

RECORDATION NO 16726 FILED 1425

December 19, 1989

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JAN 17 1990 -2 25 PM

INTERSTATE COMMERCE COMMISSION

Ms. Mildred Lee
Conveyance Examiner
Room 2303
Interstate Commerce Commission
12th Street and Constitution Ave. NW.
Washington, DC 20423

Dear Md. Lee:

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

These documents are the Chattel Mortgage 89-4-3629-001 dated November 14, 1989.

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

Lessor: Ford Equipment Leasing Company
24551 Raymond Way Ste 245
El Toro, CA 92630

Lessee: El Dorado Chemical Company
16 South Pennsylvania
Oklahoma City, OK 73107

A description of the equipment covered by these documents follow:

Qty: 6 - 17,439 Gallon, Dot 111A60AlW2 non-insulated non-coiled Railroad Tank Car Serial Number as follow: T471275
T471276
T471277
T471278
T471279
T471280

JAN 11 2 17 PM '90

A fee of \$13.00 is enclosed. Please return a recorded copy and any extra copies not need by Commission for recordation to: Ford Equipment Leasing Company - 24551 Raymond Way Ste. 245 El Toro, CA 92630 - Attn: Victoria L. Caruso

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

Chattel Mortgage 89-4-3629-001

Very truly yours,

Victoria L. Caruso

Victoria L. Caruso
Ford Equipment Leasing Company

vc
att.

Footnote: In California, a Notary is prohibited by the secretary of state from makin certified copies of anything other than the Notary's own official journal. I have had a Corporate Officer certify that the copy is an exact and true copy, and he has affixed his corporate seal.



**FORD EQUIPMENT
LEASING COMPANY**

January 10, 1990

Ms. Mildred Lee
Conveyance Examiner
Room 2303
Interstate Commerce Commission
12th St. and Constitution Ave. NW
Washington, DC 20423

Dear Ms. Lee:

I have enclosed a check in the amount of \$2.00 per your request.
Please process this as soon as possible since it has been delayed
because of incorrect fee.

Very Truly Yours,

A handwritten signature in cursive script that reads "Victoria L. Caruso".

Victoria L. Caruso
FORD EQUIPMENT LEASING COMPANY

vc/att.

Interstate Commerce Commission
Washington, D.C. 20423

1/23/90

OFFICE OF THE SECRETARY

Victoria L. Caruso
Ford Equipment Leasing Company
24551 Raymond Way Ste 245
EL Toro, CA. 92630

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 1/17/90 at 2:25pm, and assigned recordation number(s). 16726

Sincerely yours,



Noreta R. McGee
Secretary

Enclosure(s)

be paid by Mortgagee in release or discharge of any lien, security interest or encumbrance shall be paid by Mortgagor to Mortgagee forthwith upon demand, with interest at the highest lawful contract rate, as an additional obligation of Mortgagor, to Mortgagee hereunder; except for a financing statement, if any, filed by or on behalf of Mortgagee or any assignee of this mortgage, no financing statement covering the Property or any proceeds thereof is on file, except only as to such of the Property on which there is a lien, security interest or encumbrance as noted above; to defend at Mortgagor's own cost any action, proceeding or claim affecting the Property; to pay reasonable attorneys' fees (15% of the amount due, but not exceeding the lawful maximum, if any) and other expenses incurred by Mortgagee in enforcing its rights after Mortgagor's default; and to furnish such financial statements as Mortgagee may from time to time request.

If permitted by law Mortgagor authorizes Ford to file a financing statement with respect to the Property signed only by Ford.

Time is of the essence; if any of Mortgagor's indebtedness to Ford be not paid promptly when due, or if Mortgagor becomes insolvent, ceases to do business as a going concern, or makes an assignment for the benefit of creditors, or if a petition for a receiver or in bankruptcy is filed by or against Mortgagor, or if Ford shall deem itself insecure, or if any warranty made by Mortgagor shall prove to have been incorrect in any material respect when made, or if Mortgagor breaches any provision hereof, Mortgagor shall be in default hereunder and all Mortgagor's indebtedness and obligations to Ford shall at Ford's option become immediately due and payable, with interest thereon at the rate of 12.25% per annum, but not exceeding the lawful maximum, if any, from date of default until paid. Upon Mortgagor's default Ford shall have all the rights and remedies of a secured party under the Uniform Commercial Code and any other applicable laws. Ford may require Mortgagor to assemble the Property and deliver it to Ford at a place to be designated by Ford. Further, in any such event, Ford, or its agents or representatives, may take immediate possession of the Property, including any equipment or accessories, and for this purposes Ford, or its agents or representatives, may enter upon the premises where the Property may be and remove same, or render it unusable, and Ford may take possession of any other items in or on the Property at the time of possession, wherever such items may be, and hold some temporarily for Mortgagor without liability on the part of Ford. In the event of the voluntary surrender of the Property by Mortgagor, or the repossession thereof by Ford, and if Mortgagor has not redeemed the same in accordance with law, Ford may sell or dispose of the same, on Mortgagor's premises or elsewhere, in any manner permitted by Law. The proceeds of any such sale or disposition of the Property, less the expenses of retaking, holding, preparing for sale and selling the Property and reasonable attorney's fees (15% of the amount due, but not exceeding the lawful maximum, if any) and other legal expenses incurred by Ford shall be applied to the partial or complete satisfaction of Mortgagor's obligations hereunder. The deficiency, if any, shall be paid by Mortgagor to Ford forthwith, upon demand, with interest thereon at the rate of 1.0% per month, but not exceeding the lawful maximum, if any.

Ford may from time to time, at its option, perform any agreement of Mortgagor hereunder which Mortgagor shall fail to perform and take other action which Ford deems necessary for the maintenance or preservation of any of the Property or its interest therein, and Mortgagor agrees forthwith to reimburse Ford for all expenses to Ford in connection with the foregoing, together with interest thereon at the rate of 12.0% per annum, but not exceeding the lawful maximum, if any, from the date incurred until reimbursed by Mortgagor. Mortgagor authorizes Ford to correct any patent errors in filling in any blanks in this mortgage.

Waiver of any default shall not be a waiver of any other default; all Ford's rights are cumulative and not alternative. No waiver of any of the provisions of this mortgage shall be valid or binding on Ford unless in writing and signed by a duly authorized representative of Ford. Any assignee of this mortgage shall have all the rights and remedies of Ford hereunder. Any provision hereof prohibited by the law of any state shall, as to such state, be ineffective, without invalidating the remaining provisions hereof. Mortgagor expressly waives any presentment, demand, protest or other notice of any kind.

Attest:

James J. Gray
Secretary

El Dorado Chemical Company (Mortgagor)

By

James L. Wever
Vice President

Accepted as of the date first above written.

FORD EQUIPMENT LEASING COMPANY

by