



CROSSROADS

BANK

16803

RECORDATION BY FILED 1423

TRANSMITTAL LETTER

March 19, 1990

Interstate Commerce Commission
12th & Constitution Ave., Northwest, Room 2303
Washington D.C. 20423
ATTEN: Mildred Lee

MAR 22 1990 -12 05 PM
0-081006126
INTERSTATE COMMERCE COMMISSION

16803
RECORDATION BY FILED 1423

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INTERSTATE COMMERCE COMMISSION

Dear Ms. Lee:

Effective March 19, 1990, Crossroads Bank, Victoria, Texas has taken a security interest in the following described railroad car owned by ITG, INC. of Victoria, Texas.

ONE 8 AXLE 125 TON DEPRESSED CENTER FLAT CAR, ROAD NO. ITGX101, formerly ROAD NO. PLMX101

We are herein enclosing the original Security Agreement and Bill of Sale, together with two notarized copies, for your review and return to us.

The Secured Party is: **CROSSROADS BANK**
1501 MOCKINGBIRD/P. O. BOX 4025
VICTORIA, TEXAS 77903

The Debtor is: **ITG, INC.**
P. O. BOX 1777
VICTORIA, TEXAS 77902

Crossroads Bank herein requests that the enclosed originals be acknowledged and recorded by the Interstate Commerce Commission and returned to: P. O. Box 4025, Victoria, Texas 77903.

Sincerely,

Thomas H. Aughinbaugh III
President & Chief Executive Officer

THE STATE OF TEXAS
COUNTY OF VICTORIA

This instrument was acknowledged before me on the 19th day of March, 1990, by Thomas H. Aughinbaugh III, President of Crossroads Bank.

Debbie Young, Notary Public



DEBBIE YOUNG

Notary Public, State of Texas

My commission expires 3-24-90

1501 Mockingbird at Sam Houston • 575-7481
P.O. Box 4025 • Victoria, Texas 77903
Member FDIC

Interstate Commerce Commission
Washington, D.C. 20423

4/12/90

OFFICE OF THE SECRETARY

Thomas H. Aughinbaugh III
CrossRoad_sBank
1501 Mockingbird at Sam Houston
P.O.Box 4025
Victoria, Texas 77903

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 3/22/90 at 12:05pm and assigned recordation number(s). 16803 & 16803-A

Sincerely yours,



Noreta R. McGee
Secretary

Enclosure(s)

BILL OF SALE

MAR 22 1990 -12 05 PM

INTERSTATE COMMERCE COMMISSION

For and in consideration of the payment of the sum of One Hundred Five Thousand Dollars (\$105,000) per car, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, PLM Investment Management, Inc. ("IMI"), as agent of Sellers (PLM Flatcar Program 1976) hereby grants, bargains, sells, conveys, transfers and delivers to ITG, Inc. ("Buyer"), with right of survivorship, their successors and assigns, all of Sellers' right, title and interest in and to the railcar described below (the "Property") and to the Lease Agreement between Allis-Chalmers Corporation ("Lessee") and PLM International, Inc. (formerly Professional Lease Management), or other interests relating to the Equipment.

<u>Property</u>	<u>Quantity</u>	<u>Road Number</u>
125-ton depressed flat car	one (1)	PLMX 101

To have and to hold the same unto Buyer, his successors and assigns forever.

IMI as agent for the Sellers, and his successors and assigns, represents, warrants, covenants and agrees that:

(a) Sellers are the owner of the Property, free and clear of all security interests, liens and encumbrances;

(b) Sellers have full right, power and authority to sell and transfer the Property and warrants and will defend title to the Property unto Buyer, his successors and assigns, against all and every person and persons whomsoever;

(c) The Property is sold on an "as-is", "where-is" basis, without warranty of any type, express or implied.

IMI, not in its individual capacity but solely as agent for Sellers, hereby agrees to indemnify and hold Buyer, his successors and assigns, harmless from and against a breach of any of the foregoing representations, warranties, covenants and agreements and from and against any loss, liability or expense, including court costs and reasonable attorneys' fees, incurred by Buyer, his successors and assigns, arising out of or incident to the operation or ownership of the Property prior to the closing date for such Property, or any state of facts that existed at or prior to the closing date or arises hereafter by reason of operative facts existing at or prior to the closing date.

IN WITNESS WHEREOF, IMI as agent of the Sellers has executed this Bill of Sale this 15th day of March, 1990.

PLM INVESTMENT MANAGEMENT, INC.
as Agent for Sellers

Stephen M. Bess

Stephen M. Bess, President

Sworn to (or affirmed) before me the
14 day of March, 1990.

Judith E. Lawrence

Notary Public

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