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ERIC M. HOCKY

November 12, 1993

RECORDED 15662-A
NOV 16 1993 - 12 05 PM

INTERSTATE COMMERCE COMMISSION

0100044083

Sidney L. Strickland, Jr.,
Secretary
Interstate Commerce Commission
12th & Constitution Avenues
Washington, DC 20423

RE: Documents for Recordation

Dear Mr. Strickland:

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

The document is a Termination and Release of Lien, a secondary document, dated November 12, 1993.

The primary document to which this is connected is recorded under Recordation No. 15662.

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

Mortgagor:

Grainbelt Corporation
P.O. Box 1750
Clinton, OK 73639

Secured Party/Mortgagee:

First National Bank of Custer
City, Oklahoma
PO Box 100
Custer, OK 73639

LICENSING BRANCH

NOV 16 11 53 AM '93

RECEIVED
OFFICE OF THE
SECRETARY

Carole... Anna D. Worthman

Sidney L. Strickland, Jr.
November 12, 1993
Page 2

A description of the equipment covered by the document follows:

Three (3) EMD GP-9 refurbished and qualified 120-ton 1750 HP locomotives, unit numbers 3648, 3871 and 6083, bearing serial numbers S-9144, 65-G3-1074 and S7-F-39, respectively.

A fee of \$18.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to the undersigned.

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

Termination and Release of Lien by First National Bank of Custer City, Oklahoma in favor of Grainbelt Corporation, dated November 12, 1993, to Security Agreement with Recordation No. 15662, covering three 1750 HP, 120-ton EMD GP-9 locomotives.

Very truly yours,


ERIC M. HOCKY

EMH/ca
Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

11/16/93

OFFICE OF THE SECRETARY

Eric M. Hocky

Goliatz Griffin, Ewing & McCarthy

213 West Miner Street

P.O.Box 796

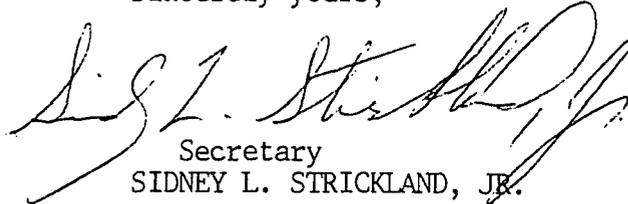
West Chester, PA. 19381-0796

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 **11/16/93** at **12:05pm**, and assigned
recording number(s). **16862-A**

Sincerely yours,


Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

274 *

SECURITY AGREEMENT

ate 4-20 19 88

Grainbelt Corporation (Debtor's Name)

P O Box 1750 (Street Address)

Clinton (City)

Custer County (County)

Oklahoma (State)

The words I and Me mean all Borrowers or Debtors who have signed the note described below. The words Bank, Secured Party, You or Your mean First National Bank, Custer, Oklahoma. Because You have loaned money to Me, I give and grant to you a security interest in the following property of mine:

- 1 - EMD GP-9 Refurbished and Qualified 120-ton 1750 HP Locomotive, Ser. #S-9144, Unit #3648
1 - EMD GP-9 Refurbished and Qualified 120-ton 1750 HP Locomotive, Ser. #65-G3-1074, Unit #3871
1 - EMD GP-9 Refurbished and Qualified 120-ton 1750 HP Locomotive, Ser. #S7-F-39, Unit #6083

1 5662 RECORDATION NO. FILED 1288

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INTERSTATE COMMERCE COMMISSION

together with all parts and equipment used in connection with that property. This security interest also includes all additions, replacements, increases in the property and after-acquired property. Also included in this security interest will be proceeds from the sale of the property and any insurance proceeds payable as a result of loss or damage to the property.

If the property I have pledged as security includes livestock, I grant to the Bank a security interest in all increases in that livestock, feed and equipment used in the feeding and handling of the livestock and all my right, title and interest in all contracts and leases covering lands for pasturing and grazing of the livestock.

This security interest is given to secure: (1) Payment of a note dated 4-20-88, executed and delivered by Me to You in the principal sum of \$ 180,000.00

I EXPRESSLY WARRANT AND COVENANT:

OWNERSHIP AND TITLE. I now own or will use the money loaned to me to become the owner of the property listed in the Security Agreement. There are no security interests or liens, other than yours and those which I have told you about in writing.

RESIDENCE, USE AND LOCATION. All the statements made in this loan document as to my residence or business, and the use and location of the property are true. I will not move the property from the location I designated without your prior written consent.

FINANCING STATEMENTS. There are no financing statements on file in any public office covering the property which is subject to your security agreement. I will sign all financing statements, continuation statements and security interest filing statements with respect to the property.

INSURANCE. I will keep the property insured against such risks and in such amounts as you may require from time to time. I will pay all premiums for this insurance when they are due and payable. If I fail to obtain the insurance or if I fail to pay the insurance premiums, you may obtain the insurance or pay the premiums. If you do this, I will immediately pay to you an amount equal to all moneys you have advanced to obtain insurance and to pay insurance premiums.

MAINTENANCE AND INSPECTION. I will keep the property in good condition and repair and I will not use the property so as to cause any unreasonable deterioration or depreciation. I will use the property lawfully and only within the limits provided in my insurance coverage.

I FURTHER WARRANT AND COVENANT:

- 1. The Property covered by this agreement is to be used by Me primarily for Personal, family or household purposes, Farming operations, Business other than farming operations.
2. The Property is Now owned by the Debtor, Being acquired with the proceeds of the loan.
3. Debtor's residence is At the address shown above

At (Street Number) (City) (State)

4. The Property will be kept at Debtor's residence shown above
At (Street Number) (City) (State)

5. Debtor's chief place of business is In the county of Debtor's residence
At State of Oklahoma (City) (State)

EVENTS OF DEFAULT.

I will be in default, if:

- 1. I do not make any payment when it is due, or I do not comply with all the terms and conditions of this agreement; or.
2. Any statement or representation made or furnished to you proves to be false; or.
3. The property is lost, stolen, receives substantial damage, sold or any lien or encumbrance is placed on the property, or any seizure or attachment of the property; or.
4. I die or there is a dissolution, termination of existence, insolvency, business failure or appointment of a receiver for any part of the property. Also, the assignment for the benefit of creditors or the commencement of any action under the bankruptcy or insolvency laws against me or any guarantor or surety of mine under this agreement; or.
5. I fail to insure the property; or.
6. I use the property in an unlawful way; or.
7. I remove the property from the location name in this agreement, except during temporary periods in the normal and customary use, without your prior written consent; or.
8. You believe that I will not make any payment when it is due, complete any promise I made, or feel that the property is in jeopardy.

REMEDIES.

If I default at anytime after that default, you may, if you wish, exercise all the rights you have allowed by the Uniform Commercial Code as well as all other remedies you have under this agreement, including but not limited to:

- 1. Declare all obligations of mine that are secured under this agreement, immediately due and payable.
2. Take action to require payment of the obligations.
3. Require me to assemble the property and make it available to you at any place you desire that is reasonably convenient to both of us.
4. Take back or repossess the property and remove the property from my premises. For the purposes of removing or repossessing the property, you may peaceably enter, without legal action through the Courts, any premises of mine or any other place where the property may be found which I now waive and release you from any claims I might have against you for the peaceful entry and repossession of the property.
5. Sell or dispose of the property. Unless the property is perishable or will lose its value quickly or is the type that is customarily sold on a recognizable market, you will give me reasonable notice of the time and place of any public sale of the property, or at any time after where any private sale or other disposition of the property is to be made. You will send notice to me by mail at my address listed in this agreement at least ten (10) days before the time of any sale or disposition then it will be reasonable notice. You shall be entitled to all reasonable costs and expenses you incur in protecting and enforcing your rights under this agreement. All expenses are secured by the security interest in the property.

Signed and delivered the day and year first above written SECURED PARTY: First National Bank, Custer, OK

By [Signature]

WITNESSED by: [Signature] George P. Betke, Jr., Chmn. of Bd. & CEO

By [Signature] Richard A. Peters, Pres. & Sec