

SECURITY AGREEMENT

INTERSTATE COMMERCE COMMISSION

September 30, 1968
Date

M-G TRANSPORT SERVICES, INC., 111 E. Fourth St., Cincinnati, Hamilton Ohio
(Name) (No. and Street) (City or Town) (County) (State)

(hereinafter called the Debtor), does hereby grant, for a valuable consideration, receipt of which is hereby acknowledged, unto

MIDWEST ENTERPRISES, INC., 111 E. Fourth St., Cincinnati, Hamilton Ohio
(Name) (No. and Street) (City or Town) (County) (State)

(hereinafter called the Secured Party), a security interest in the following described property and any and all accessions thereto (hereinafter called the Collateral)

DESCRIPTION OF COLLATERAL:

All barges and equipment owned by the Debtor including any replacements thereof and all proceeds arising from the disposition thereof.

~~_____~~
~~_____~~
~~_____~~

to secure payment of indebtedness of \$4,176,000 as provided in the note or notes of even date herewith and also any and all liabilities now existing or hereafter arising, absolute or contingent, due or to become due including all costs and expenses incurred in the collection of the indebtedness and all future advances made by the Secured Party for taxes levied, insurance and repairs to or maintenance of the Collateral.

Debtor hereby warrants and agrees that:

1. The Collateral is or is to be used by the Debtor primarily for (check one):

- (a) Personal, family or household purposes
- (b) Farming operations
- (c) Business use ...X...

2. If the Collateral is or is to be attached to real estate, a description of the real estate is as follows:

....., and the name of the record owner is

3. The Collateral will be kept at Gallipolis, Ohio, which is the Debtor's residence or place of business. Debtor will promptly notify Secured Party of any change in the location of the Collateral and Debtor will not remove the Collateral from the above address without the written consent of the Secured Party.

4. The Collateral is (not) being acquired with the proceeds of said note or notes which Secured Party may pay directly to the seller.

5. Except for the security interest granted herein, Debtor is the owner of the Collateral free from any prior lien, security interest or encumbrance, and Debtor will defend the Collateral against all claims and demands of any and all persons at any time claiming the same or any interest therein.

6. Debtor will not sell, exchange, lease or otherwise dispose of any interest in the Collateral without the written consent of the Secured Party and will not permit any lien, security interest or encumbrance to attach to the Collateral.

7. No financing statement covering the Collateral is on file in any public office and at the request of Secured Party, Debtor will join with Secured Party in executing one or more financing statements pursuant to the Ohio Uniform Commercial Code in form satisfactory to the Secured Party and Debtor will pay the cost of filing in all public offices wherever filing is deemed necessary by Secured Party.

8. Debtor will maintain the Collateral in good condition and repair; will maintain insurance on the Collateral against fire, theft, and such other hazards and in such form and amount as Secured Party may require and for the benefit of Debtor and Secured Party as their interest shall appear; and will pay and discharge all taxes imposed on the Collateral. Debtor assigns to Secured Party all right to proceeds of any insurance not exceeding the unpaid balance hereunder, and directs any insurer to pay all proceeds directly to Secured Party and authorizes Secured Party to indorse any draft for the proceeds. Such policy or policies shall be delivered to the Secured Party and shall be with a company or companies satisfactory to Secured Party.

At its option, Secured Party may discharge taxes, liens or other encumbrances at any time levied or placed on the Collateral, pay for insurance on the Collateral, and pay for the maintenance and preservation of the Collateral should Debtor fail to do so. Debtor agrees to reimburse Secured Party on demand for any payment so made and until such reimbursement, the amount so paid by Secured Party shall be added to the principal amount of the indebtedness.

Upon happening of any of the following events or conditions: (a) default in the payment or performance of any of the obligations or of any covenant or liability contained or referred to in any note or notes evidencing any of the obligations secured hereunder; (b) loss, theft, destruction, sale or encumbrance of or to the Collateral; (c) death, dissolution, termination of existence, insolvency, business failure, appointment of a receiver of any part of the property of, assignment for the benefit of creditors by or the commencement of any proceedings under any bankruptcy or insolvency laws by or against Debtor; (d) any default under the terms hereunder; or (e) if Secured Party deems itself insecure, Secured Party may, at its election, declare the entire amount of the indebtedness then outstanding due and payable at once and Secured Party shall have the rights and remedies of a secured party under the Ohio Uniform Commercial Code, including the right to enter any premises of the Debtor, without legal process and take possession of and remove the Collateral. Debtor agrees, upon request of the Secured Party, to assemble the Collateral, and to make it available at the place designated by Secured Party. Any requirement of reasonable notice of any disposition of the Collateral shall be satisfied if such notice is mailed to the address of the Debtor shown in this Agreement at least ten days before the time of such disposition.

The provisions on the reverse side are made a part hereof.

No waiver by Secured Party of any default shall be effective unless in writing nor shall operate as a waiver of any other default or of the same default on a subsequent occasion. Secured Party is hereby authorized to fill any blank spaces hereunder. All rights of Secured Party hereunder shall inure to the benefit of the heirs, executors, administrators, successors and assigns of Secured Party; and all obligations of Debtor shall bind the heirs, executors, administrators, successors and assigns of Debtor. If there is more than one Debtor, their obligations hereunder shall be joint and several. This Agreement constitutes the entire agreement between the parties.

Executed without counterparts.

MIDWEST ENTERPRISES, INC. Secured Party
By Michael J. [Signature]
Treasurer

M-G TRANSPORT SERVICES, INC. Debtor
By [Signature] President
and [Signature] Secretary

RECEIVED
FEB 17 1 53 PM '69
FEE OPERATION BR.
I. C. C.

INTERSTATE COMMERCE COMMISSION

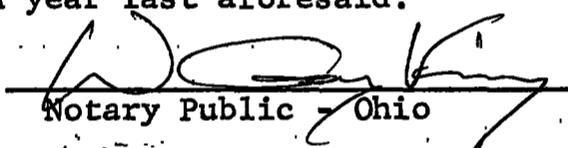
Upon default, Secured Party may sell the collateral at public or private sale without demand for performance or notice to Debtor and without having the collateral at the place of sale and on such terms and in such manner as Secured Party may determine. At any such sale, Secured Party may purchase the collateral. Proceeds of the sale shall be applied to expenses of retaking, holding, preparing for sale and selling the collateral, and to the amount due hereunder and the surplus, if any, shall be paid to Debtor; or in case of a deficiency, the Buyer shall pay the same to Secured Party forthwith.

STATE OF OHIO, COUNTY OF HAMILTON, SS:

BE IT REMEMBERED that on this 30th day of September, 1968, before me, the subscriber, a Notary Public in and for said County and State, personally appeared MICHAEL J. CONATON, Treasurer of MIDWEST ENTERPRISES, INC., the corporation whose name is subscribed to and which executed the foregoing instrument, and for himself and as such officer respectively, and for and on behalf of said corporation, acknowledged the signing and execution of said instrument; and acknowledged that the seal affixed to said instrument is the corporate seal of said corporation, that he affixed such corporate seal to, and otherwise executed, said instrument, by authority of the Board of Directors, and on behalf of said corporation; and that the signing and execution of said instrument is his free and voluntary act and deed, his free act and deed as such officer respectively, and the free and voluntary act and deed of said corporation for the uses and purposes in said instrument mentioned.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my notarial seal, on the day and year last aforesaid.

W. GARY KING - Attorney at Law
Notary Public - State of Ohio
My Commission has no expiration
date. Sec. 147.03 R. C.

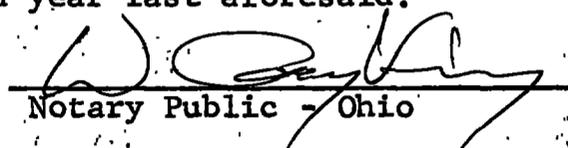

Notary Public - Ohio

STATE OF OHIO, COUNTY OF HAMILTON, SS:

BE IT REMEMBERED that on the 30th day of September, 1968, before me, the subscriber, a Notary Public in and for said County and State, personally appeared DAVID T. SHEEHY, President, and JOHN R. LABAR, Secretary, of M-G TRANSPORT SERVICES, INC., the corporation whose name is subscribed to and which executed the foregoing instrument, and for themselves and as such officers respectively, and for and on behalf of said corporation, acknowledged the signing and execution of said instrument; and acknowledged that the seal affixed to said instrument is the corporate seal of said corporation, that they affixed such corporate seal to, and otherwise executed, said instrument, by authority of the Board of Directors, and on behalf, of said corporation; and that the signing and execution of said instrument is their free and voluntary act and deed, their free act and deed as such officers respectively, and the free and voluntary act and deed of said corporation, for the uses and purposes in said instrument mentioned.

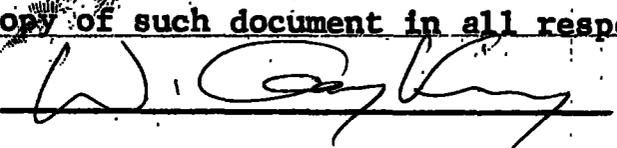
IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my notarial seal, on the day and year last aforesaid.

W. GARY KING - Attorney at Law
Notary Public - State of Ohio
My Commission has no expiration
date. Sec. 147.03 R. C.


Notary Public - Ohio

CERTIFICATE

The undersigned, W. GARY KING, a notary public in and for the State of Ohio, being the officer who took the acknowledgments of the various officers who executed the original of the within document, hereby certifies that he has compared the within copy of the original document and that it is a true and correct copy of such document in all respects.


Notary Public - Ohio