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WILLIAM J. KEATING
COUNSEL

* ALSO ADMITTED TO PRACTICE IN KENTUCKY
** LEAVE OF ABSENCE

RECORDATION NO. 11632-D Filed 1425
MAY 8 1980 -3 15 PM
INTERSTATE COMMERCE COMMISSION

May 7, 1980

No. 0-1229A091
Date MAY 8 1980
Fee $200.00
ICC Washington, D. C.

Secretary of the
Interstate Commerce Commission
Washington, D.C. 20423

Dear Sir:

Enclosed for recordation in the order listed below pursuant to 49 U.S.C. 11303, please find an original and two fully executed copies of each of the following documents:

(1) Security Agreement dated as of May 5, 1980 between Allen L. Davis, Owner and The Provident Bank, Lender.

(2) Security Agreement dated as of May 5, 1980 between J. Lynn Brewbaker, Owner and The Provident Bank, Lender.

(3) Assignment of Contract Rights and Rents dated as of May 5, 1980 between Allen L. Davis, Owner and The Provident Bank, Lender.

(4) Assignment of Contract Rights and Rents dated as of May 5, 1980 between J. Lynn Brewbaker, Owner and The Provident Bank, Lender.

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

1. The Provident Bank
   One East Fourth Street
   Cincinnati, Ohio 45202

2. Allen L. Davis
   One East Fourth Street
   Cincinnati, Ohio 45202

3. J. Lynn Brewbaker
   One East Fourth Street
   Cincinnati, Ohio 45202

RECEIVED
MAY 8 3 14 PM '80
I.C.C.
FEE OPERATION BR.

The equipment covered by the documents consists of 2 100-ton 52'6" gondola cars, having identifying marks of CAGY 13,047 and 13,048 owned by Allen L. Davis and 2 100-ton 52'6" gondola cars, having identifying marks of CAGY 13,000 and 13,049 owned by J. Lynn Brewbaker. This equipment is subject to previous filings with the Interstate Commerce Commission under Recordation No. 11632.

The undersigned is counsel for The Provident Bank and is familiar with the enclosed documents to be filed with the Interstate Commerce Commission.

Very truly yours,

KEATING, MUETHING & KLEKAMP

BY: Richard D. Siegel
Richard D. Siegel

dbs

Enclosure

RECORDATION NO. 11632-D
MAY 8 1980
INTERSTATE COMMERCE COMMISSION

SECURITY AGREEMENT

BETWEEN

J. LYNN BREWBAKER, OWNER

AND

THE PROVIDENT BANK, LENDER

DATED AS OF MAY 5, 1980

(COVERING TWO 52'6" 100 TON GONDOLAS)

Filed and recorded with the Interstate Commerce Commission pursuant to the Interstate Commerce Act on _____, 1980 at _____, Recordation No. _____.

SECURITY AGREEMENT

THIS SECURITY AGREEMENT (the "Agreement") dated as of May 5, 1980 is made and entered into by and between J. LYNN BREWBAKER ("Owner") and THE PROVIDENT BANK, an Ohio banking corporation, ("Lender").

W I T N E S S E T H :

WHEREAS, Owner is the sole owner of two (2) 100-ton 52'6" gondola cars ("Units") purchased from Thrall Car Manufacturing Company;

WHEREAS, Owner and Lender have entered into a Loan Agreement of even date herewith providing for the loan to Owner pursuant to a Promissory Note of the principal sum of Seventy-Four Thousand One Hundred Thirty-Five Dollars and 68/100 ($74,135.68);

WHEREAS, Owner has entered into an Agency and Pooling Agreement dated as of March 25, 1980 ("Agency Agreement") pooling the Units with Forty-Eight (48) other gondola cars and appointing Railway Freight Car Services, Inc., a New York corporation, as Agent for the Owner;

WHEREAS, Railway Freight Car Services, Inc. ("Agent") has entered into a Management Agreement dated as of March 25, 1980 ("Management Agreement") with the Columbus & Greenville Railway Company ("Manager") for the management of the Units; and

WHEREAS, Lender, as a condition to making the aforesaid loan and as security therefore has required a grant of a security interest

in the Units, and has further required the agreement and undertaking of Owner hereinafter set forth.

NOW, THEREFORE, in consideration of the premises and of the mutual agreements contained herein and other good and valuable consideration receipt of which is hereby acknowledged, the parties hereto agree as follows:

(1) As security for the prompt and complete payment when due of the principal and interest on the Promissory Note and the payment of all other sums due and owing under the Loan Agreement or this Agreement (all of the foregoing being hereinafter called the "Obligations"), the Owner does hereby assign, convey, mortgage, pledge and transfer to the Lender, and does hereby grant to the Lender a continuing security interest in the Units acquired by the Owner and any and all Proceeds thereof.

(2) In order to induce the Lender to enter into this Agreement and to make the loans under the Loan Agreement, the Owner represents and warrants to the Lender that:

(a) The Agency Agreement and the Management Agreement have been duly authorized, executed and delivered by the parties thereto and constitute the legal, valid and binding obligations of the parties thereto enforceable in accordance with their terms.

(b) The Owner has good and valid title to, and is the lawful owner of, the Units more fully described in Exhibit A hereto, free and clear of all liens whatsoever, except the

lien and security interest created by this Agreement.

(c) Each Unit conforms to all Department of Transportation and Interstate Commerce Commission requirements and specifications and to all standards recommended by the Association of American Railroads applicable to railroad equipment of the same type as the Units.

(d) Upon the filing of this Agreement in the manner prescribed in Section 11303, Title 49 of the United States Code and in the related regulations of the Interstate Commerce Commission, and the filing of the Financing Statement covering the collateral in the Office of the Secretary of State of Ohio and the County Recorder of Hamilton County, Ohio, this Agreement will constitute a legal, valid and perfected first lien on and first priority security interest in each of the Units described herein as security for the Obligations, free and clear of all other liens except liens permitted under the Agency Agreement or Management Agreement.

(3) The Owner agrees to preserve the Units during the term of this Agreement, and agrees as follows:

(a) The Owner will not create, permit or suffer to exist, and would defend the collateral against and take such other action as is necessary to remove, any lien, claim or right in or to the Units (other than the lien and security interest created by this Agreement and liens permitted under the Agency Agreement and the Management Agreement),

and would defend the right, title and interest of the Lender in and to the Units and the Proceeds thereof against the claims and demands of all other persons whomsoever.

(b) The Owner will not, without the prior written consent of the Lender, sell, transfer, or otherwise dispose of the Units or attempt or offer to do so.

(c) The Owner will advise the Lender promptly, in reasonable detail, of any lien or claim made or asserted against any of the Units or of any event affecting the Lender's lien on and security interest in the Units.

(4) Upon the delivery of any Units the Owner will promptly affect and maintain or cause to be affected and maintained with financially sound and reputable companies, insurance policies:

(a) insuring each such Unit against loss by fire, explosion, theft and such other casualties as are usually insured against by companies engaged in the ownership and leasing of railroad freight cars and with coverage in an amount at least equal to the Casualty Value of such Unit; and

(b) insuring the company and Lender against liability for personal injury and property damage caused by or relating to such Units or their use with coverage in an amount of at least Ten Million Dollars ($10,000,000). All such insurance policies shall be in such form and have such coverage as shall be reasonably satisfactory to the Lender, and provide

for at least Thirty (30) days prior written notice to the Lender before any cancellation, reduction in amount or change in coverage thereof shall be effective, and contain a breach of warranty clause in favor of Lender.

(5) In the event either Unit shall become lost for a period of at least Thirty (30) consecutive days, or shall be stolen, destroyed or irreparably damaged from any cause whatsoever, or upon the occurrence of the confiscation, condemnation, seizure, forfeiture of, or other requisition of title to, or use of, such Unit by any governmental authority or any person acting under color of governmental authority ("Casualty Occurrence"), the Owner shall promptly give the Lender written notice of such Casualty Occurrence. On the next date for the payment of any installment of principal and interest on the Promissory Notes under the Loan Agreement which is not less than Thirty (30) days following the date of such Casualty Occurrence, the Owner shall pay to the Lender an amount obtained by multiplying the unpaid principal balance of the Promissory Notes under the Loan Agreement at the time set for payment of the Casualty Value by a fraction, the numerator of which is the invoice cost of such Unit and the denominator of which is the aggregate invoice costs of all Units which are then subject to the lien and security interest of this Agreement ("Casualty Value"). Upon the Owner's compliance with the foregoing provisions of this section, the Lender will, if no

Event of Default has occurred and is continuing, execute and deliver to the Owner such instruments as shall be necessary to release such Unit from the lien and security interest of this Agreement (without recourse to, or representation or warranty by, the Lender).

(6) The Owner hereby agrees to perform all of his duties and obligations under the Agency Agreement and the Management Agreement, and will promptly give written notice to the Lender of the occurrence of any default or Event of Default under this Agreement or under the Agency Agreement or the Management Agreement.

(7) The occurrence of any or more of the following events (herein sometimes called a "default") shall constitute an "Event of Default", provided that there has been satisfied any requirement in connection with such event for the giving of notice or the lapse of time, or the happening of any further condition, event or act, it being agreed that time is of the essence hereof:

(a) if any quarterly installment payment under the Promissory Note is not paid when and as the same shall be due and payable;

(b) if there shall be a default in the due and punctual observance or performance or any other agreement or covenant of this Agreement, the Promissory Note, the Loan Agreement or the Assignment of Contract Rights and Rents (hereinafter "Security Documents") and said default shall continue for a

period of Thirty (30) days after written notice specifying such default shall have been given to the undersigned by Lender;

(c) if any representation or warranty made in this Agreement or the Security Documents or in any certificate or other writing delivered pursuant hereto or thereto shall prove to be incorrect in any material respect as of the time when the same shall have been made and said default shall continue for a period of Thirty (30) days after written notice specifying such default shall have been given to the undersigned by Lender;

(d) if the validity or enforceability of the Security Documents or the lien on the Units granted by this Agreement shall be impaired in any respect or to any degree, or if any lien, charge, security interest, mortgage, pledge or other encumbrance shall be created or imposed upon the Units and said default shall continue for a period of Thirty (30) days after written notice specifying such default shall have been given to the undersigned by Lender;

(e) if any default shall continue, after the expiration of any applicable cure period, in the due and punctual performance or observance of any of the terms, provisions, conditions, duties or obligations contained in (i) the Loan Agreement, or (ii) the Assignment of Contract Rights and Rents, or (iii) any other loan agreement, promissory note

or other form of indebtedness, mortgage, security agreement or any other security instrument to which the undersigned is a party or by which Owner or any of Owner's properties are bound such that the indebtedness evidenced or secured thereby shall become due and payable prior to the date on which the same would otherwise become due and payable;

(f) if the Units shall be abandoned by Owner for a period of Thirty (30) days or if the Units shall cease to be managed by a manager satisfactory to Lender, or on terms and conditions satisfactory to Lender, which satisfaction, in each case, will not be unreasonably withheld;

(g) if the Owner shall file a petition in voluntary bankruptcy under any chapter of the Federal Bankruptcy Act or any similar law, state or federal, now or hereafter in effect;

(h) if the Owner shall file an answer admitting insolvency or inability to pay his debts;

(i) if within Ninety (90) days after the filing against the Owner of any involuntary proceedings under such Bankruptcy Act or similar law, such proceedings shall not have been vacated or stayed;

(j) if the Owner shall be adjudicated a bankrupt, or if a trustee or receiver shall be appointed for the Owner or any portion of the Owner's property or the Units, in any

involuntary proceeding, and such trustee or receiver shall not be discharged within Ninety (90) days; or

(k) if the Owner shall make an assignment for the benefit of creditors or shall admit in writing his inability to pay his debts generally as they become due or shall consent to the appointment of a receiver or trustee or liquidator for any of his property or the Units.

When an Event of Default shall occur and be continuing:

(a) all payments received by the Owner in connection with or arising out of any of the Units shall be held by the Owner in trust for the Lender, shall be segregated from other funds of the Owner and shall forthwith upon receipt by the Owner be turned over to the Lender, in the same form as received by the Owner; any and all such payments so received by the Lender may, in the sole discretion of the Lender, be held by the Lender as collateral security for the Obligations, and/or then at anytime thereafter be applied in whole or in part by the Lender against all or any part of the Obligations then due in such order as the Lender shall elect;

(b) the Lender may institute suits, actions and proceedings for the collection of all amounts then payable in respect to the Obligations, and enforce any judgment obtained;

(c) the Lender may exercise in addition to all other rights and remedies granted to it in this Agreement and in

any other instrument or agreement securing, evidencing or relating to the Obligations, all rights and remedies of a secured party under the Uniform Commercial Code of the State of Ohio. Without limiting the generality of the foregoing, the Owner expressly agrees that in any such event the Lender, without demand of performance or other demand, advertisement or notice of any kind to or upon the Owner or any other person may forthwith collect, receive, appropriate, and realize upon the Units or any part thereof and may take possession of the Units and/or may forthwith sell, assign, give option or options to purchase, or sell, lease of otherwise dispose of and deliver the Units, or any part thereof, in any manner permitted by applicable law in one or more parcels at at public or private sale or sales, at the office of any broker or at any of the Lender's offices or elsewhere at such places as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk, with the right of Lender upon any such sale or sales, public or private, to purchase the whole or any part of the Units sold, free of any right or equity of redemption of the Owner, which right or equity of redemption is hereby expressly waived or released to the extent permitted by law. The Owner further agrees, at the Lender's request, to collect the Units and make them available to the Lender at places which the Lender shall reasonably select. The Lender shall

apply the net proceeds of any such collection, recovery, receipt, appropriation, realization and sale, after deducting all reasonable costs and expenses of every kind incurred therein or incidental to the care, safekeeping or otherwise of any or all the Units or in any way relating to the rights of the Lender hereunder, including reasonable attorney's fees and legal expenses, to the payment in whole or in part of the Obligations, in such order as the Lender may elect, the Owner remaining liable for any deficiency remaining unpaid after such application and only after so applying such net proceeds and after the payment by the Lender of any other amount required by any provision of law need the Lender account for the surplus, if any, to the Owner. To the extent permitted by applicable law, the Owner waives all claims, damages and demands against the Lender arising out of repossession, retention or sale of the Units. The Owner hereby waives presentment, demand, protest, and any notice (to the extent permitted by applicable law) of any kind in connection with this Agreement or the Units.

(8) No failure to exercise and no delay in exercising, by the Lender, any right, power or privilege under this Agreement or the Security Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder proclude any other or further exercise thereof of the exercise of any other right, power or privilege. The rights

and remedies provided herein and therein are cumulative and not exclusive of any rights or remedies provided by law.

(9) The provisions of this Agreement may from time to time be amended, supplemented or otherwise modified or waived only by a written agreement signed by the Owner and the Lender.

(10) This Agreement shall be binding upon and inure to the benefit of the Owner and the Lender, and their respective heirs, administrators, executors, successors and assigns, except that the Owner may not transfer or assign any of its rights hereunder without the prior written consent of the Lender.

(11) This Agreement and the rights and obligations of the parties hereunder shall be governed by, and contrued and interpreted in accordance with, the laws of the State of Ohio.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be duly executed and delivered as of the day and year first above written.

J. LYNN BREWBAKER

THE PROVIDENT BANK

EXEC V.P.

EXHIBIT A

TO

SECURITY AGREEMENT

Specifications	Quantity	Manager's Road Number	Base Price	Aggregate
100-Ton 52'-6" Gondola Cars	2	13,000 and 13,049	$41,186.49	$82,372.98

STATE OF OHIO)
) SS.
COUNTY OF HAMILTON)

Before me this 7th day of May, 1980, the Subscriber, a Notary Public, in and for said County and State, personally appeared J. Lynn Brewbaker, Owner who executed the foregoing instrument and acknowledged that he did sign said instrument on his own behalf and with full power and authority, that the execution of said instrument is his free and voluntary act.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my Notarial Seal this 7th day of May, 1980.

Julie A. Ernst (Krendl)
NOTARY PUBLIC

JULIE A. KRENDL
Notary Public — State of Ohio
My Commission Expires Aug. 19, 1982

STATE OF OHIO)
) SS.
COUNTY OF HAMILTON)

Before me, the Subscriber, a Notary Public in and for said County and State, personally appeared R. C. LINTZ of The Provident Bank, the corporation which executed the foregoing instrument, who acknowledged that he did sign said instrument as such officer on behalf of said corporation, and by authority of its Board of Directors, and that the execution of said instrument is his free and voluntary act and deed individually and as such Officer, and the free and voluntary act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my Notarial Seal this 7th day of May, 1980.

Richard D. Siegel
NOTARY PUBLIC

RICHARD SIEGEL
Notary Public, State of Ohio
My Commission has no Expiration date
Section 147.03 R. C.