

1 Debtor(s) (Last Name First) and address(es)
 RAY, MICHAEL L.
 DBA: Michael Ray-Mac Tool Distributor
 Route 5 Box 440-A
 Montevallo, AL 35115

2 Secured Party(ies) and address(es)
 MAC TOOLS, INC.
 P.O. BOX 370
 WASHINGTON C.H., OHIO 43160

 CONTACT CREDIT MANAGER

For Filing Officer (Date, Time, Number and Filing Office)


 023893
 STATE OF ALA. SHERRILL
 I CERTIFY THAT
 INSTRUMENT WAS
 1989 SEP 20 AM 10:32
 JUDGE OF PROBATE

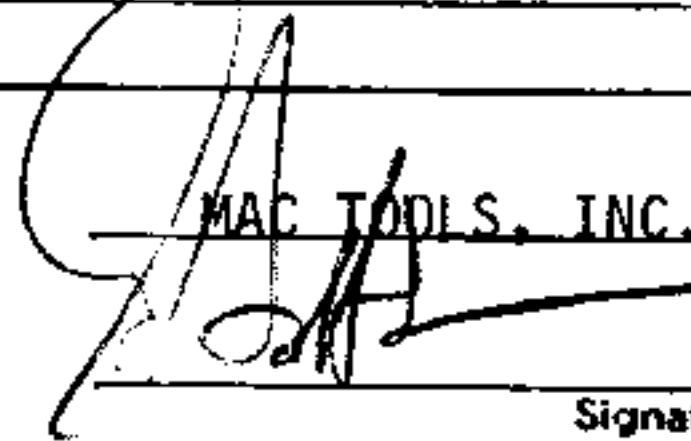
4 This financing statement covers the following types (or items) of property:
 Inventory and all other inventory of the Distributor, whether previously or hereafter acquired from the Company, and all of the Distributor's accounts, accounts receivable, notes, obligations and general intangibles, including those now existing and hereinafter coming into existence, and all parts, products and proceeds thereof, all additions and accessions thereto, all proceeds of any insurance policies relating thereto, all contract rights with respect thereto (all of which collectively shall be called the "Collateral").

5 Assignee(s) of Secured Party and Address(es)

 JUDGE OF PROBATE

6 Complete only when filing with Judge of Probate:
 The initial indebtedness secured by this financing statement is \$ 50,000.00
 Mortgage tax due (15¢ per \$100.00 or fraction thereof) \$ 75.00 + 13.00 = 88
 This statement is filed without the debtor's signature to perfect a security interest in collateral. (check ☒ if so)
☐ already subject to a security interest in another jurisdiction when it was brought into this state.
☐ which is proceeds of the original collateral described above in which a security interest was perfected:
 Check ☒ if covered; ☒ Proceeds of Collateral are also covered. ☒ Products of Collateral are also covered. No. of additional Sheets presented:
 Filed with:


 Signature(s) of Debtor(s)


 MAC TOOLS, INC.
 G. Scott Goen, Credit Manager
 Signature(s) of Secured Party(ies)