

## STATEMENTS OF CONTINUATION, PARTIAL RELEASE, ASSIGNMENT, ETC. - FORM UCC-3

REORDER FROM  
Registre, Inc.  
514 PIERCE ST.  
ANOKA, MN. 55303  
(612) 421-1713

## INSTRUCTIONS:

1. PLEASE TYPE this form. Fold only along perforation for mailing.
2. Remove Secured Party and Debtor copies and send other 3 copies with interleaved carbon paper to the filing officer.
3. Enclose filing fee(s), and fill in original Financing Statement number and date filed.
4. If the space provided for any item(s) on the form is inadequate the item(s) should be continued on additional sheets, preferably 5" x 8" or 8" x 10". Only one copy of such additional sheets need be presented to the filing officer with a set of three copies of Form UCC-3. Long schedules of collateral, etc., may be on any size paper that is convenient for the secured party. Indicate the number of additional sheets attached.
5. If collateral is crops or goods which are or are to become fixtures, describe generally the real estate and give name of record owner.
6. At the time of filing, filing officer will return third copy as an acknowledgement.

This STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code:

3. Maturity date (if any):

For Filing Officer (Date and Filing Office)

1. Debtor(s) (Last Name First) and address(es)

Shel-Ter Company Inc  
7601 Airport Blvd  
Mobile AL 36609

2. Secured Party(ies) and address(es)

ITT Commercial Finance Corp  
P.O. Box 105080  
Atlanta GA 303484. This statement refers to original Financing Statement bearing File No. 04/14/1994-12315Filed with Shelby Co ALDate Filed 4/14/94 19\_\_

5. ☐ Continuation. The original financing statement between the foregoing Debtor and Secured Party, bearing file number shown above is still effective.
6. ☐ Termination. Secured party no longer claims a security interest under the financing statement bearing file number shown above.
7. ☐ Assignment. The secured party's right under the financing statement bearing file number shown above to the property described in Item 10 have been assigned to the assignee whose name and address appears in Item 10.
8. ☒ Amendment. Financing Statement bearing file number shown above is amended as set forth in Item 10.
9. ☐ Release. Secured Party releases the collateral described in Item 10 from the financing statement bearing file number shown above.

10.

Amend debtors address to read 408 E Hwy 30, Jefferson IA 50129-1219

Amend secured parties name to read

Deutsche Financial Services Corporation

~~Shel-Ter Company Inc by ITT Commercial Finance Corp by D. Poskus~~ No. of additional Sheets presented: 1

Credit Mgr as attorney in fact for Shel-Ter Company Inc

By: [Signature] Signature(s) of Debtor(s) (necessary only if Item 8 is applicable).

(1) Filing Officer Copy - Alphabetical

Deutsche Financial Services Corporation  
f/k/a ITT Commercial Finance CorpBy: [Signature]

Signature(s) of Secured Party(ies)

STANDARD FORM - FORM UCC-3

14. **Sale of Collateral.** Dealer agrees that if ITT conducts a private sale of any Collateral by requesting bids from 10 or more dealers or distributors, in that type of Collateral, any sale by ITT of such Collateral in bulk or in parcels within 120 days of: (a) ITT's taking possession and control of such Collateral; or (b) when ITT is otherwise authorized to sell such Collateral; whichever occurs last, to the bidder submitting the highest cash bid therefor, is a commercially reasonable sale of such Collateral under the Uniform Commercial Code. Dealer agrees that the purchase of any Collateral by a vendor, as provided in any agreement between ITT and the vendor, is a commercially reasonable disposition and private sale of such Collateral under the Uniform Commercial Code, and no request for bids shall be required. Dealer further agrees that 7 or more days prior written notice will be commercially reasonable notice of any public or private sale (including any sale to a vendor). Dealer irrevocably waives any requirement that ITT retain possession and not dispose of any Collateral until after an arbitration hearing, arbitration award, confirmation, trial or final judgment. If ITT disposes of any such Collateral other than as herein contemplated, the commercial reasonableness of such disposition will be determined in accordance with the laws of the state governing this Agreement.

15. **Power of Attorney.** Dealer grants ITT an irrevocable power of attorney to: execute or endorse on Dealer's behalf any checks, financing statements, instruments, Certificates of Title and Statements of Origin pertaining to the Collateral; supply any omitted information and correct errors in any documents between ITT and Dealer; initiate and settle any insurance claim pertaining to the Collateral; and do anything to preserve and protect the Collateral and ITT's rights and interest therein.

16. **Release of Information.** ITT may provide to any third party any credit, financial or other information on Dealer that ITT may from time to time possess.

17. **Termination.** Either party may terminate this Agreement at any time by written notice received by the other party. If ITT terminates this Agreement, Dealer agrees that if Dealer: (a) is not in default hereunder, 30 days prior notice of termination is reasonable and sufficient (although this provision shall not be construed to mean that shorter periods may not, in particular circumstances, also be reasonable and sufficient); or (b) is in default hereunder, no prior notice of termination is required. Dealer will not be relieved from any obligation to ITT arising out of ITT's advances or commitments made before the effective termination date of this Agreement. ITT will retain all of its rights, interests and remedies hereunder until Dealer has paid all of Dealer's debts to ITT. All waivers set forth within this Agreement will survive any termination of this Agreement.

18. **Binding Effect.** Dealer cannot assign its interest in this Agreement without ITT's prior written consent, although ITT may assign or participate in ITT's interest, in whole or in part, without Dealer's consent. This Agreement will protect and bind ITT's and Dealer's respective heirs, representatives, successors and assigns.

19. **Notices.** Except as otherwise stated herein, all notices, arbitration claims, responses, requests and documents will be sufficiently given or served if mailed or delivered: (a) to Dealer at Dealer's principal place of business specified above; and (b) to ITT at 655 Maryville Centre Drive, St. Louis, Missouri 63141-5832, Attention: General Counsel, or such other address as the parties may hereafter specify in writing.

20. **NO ORAL AGREEMENTS. ORAL AGREEMENTS OR COMMITMENTS TO LOAN MONEY, EXTEND CREDIT OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT INCLUDING PROMISES TO EXTEND OR RENEW SUCH DEBTS ARE NOT ENFORCEABLE.** TO PROTECT DEALER AND ITT FROM MISUNDERSTANDING OR DISAPPOINTMENT, ALL AGREEMENTS COVERING SUCH MATTERS ARE CONTAINED IN THIS WRITING, WHICH IS THE COMPLETE AND EXCLUSIVE STATEMENT OF THE AGREEMENT BETWEEN THE PARTIES, EXCEPT AS SPECIFICALLY PROVIDED HEREIN OR AS THE PARTIES MAY LATER AGREE IN WRITING TO MODIFY IT. THERE ARE NO UNWRITTEN AGREEMENTS BETWEEN THE PARTIES.

21. **Other Waivers.** Dealer irrevocably waives notice of: ITT's acceptance of this Agreement, presentment, demand, protest, nonpayment, nonperformance, and dishonor. Dealer and ITT irrevocably waive all rights to claim any punitive and/or exemplary damages.

22. **Severability.** If any provision of this Agreement or its application is invalid or unenforceable, the remainder of this Agreement will not be impaired or affected and will remain binding and enforceable.

23. **Supplement.** If Dealer previously executed any security agreement with ITT with respect to inventory financing, this Agreement will only amend and supplement such agreement. If the terms hereof conflict with the terms of any such prior security agreement, including the choice of law provision, the terms of this Agreement will govern.

24. **Receipt of Agreement.** Dealer acknowledges that it has received a true and complete copy of this Agreement. Dealer acknowledges that it has read and understood this Agreement. Notwithstanding anything herein to the contrary: (a) ITT may rely on any facsimile copy, electronic data transmission or electronic data storage of this Agreement, any Statement of Transaction, billing statement, invoice from a vendor, financial statements or other reports, and (b) such facsimile copy, electronic data transmission or electronic data storage will be deemed an original, and the best evidence thereof for all purposes, including, without limitation, under this Agreement or any other agreement between ITT and Dealer, and for all evidentiary purposes before any arbitrator, court or other adjudicatory authority.

25. **Miscellaneous.** Time is of the essence regarding Dealer's performance of its obligations to ITT notwithstanding any course of dealing or custom on ITT's part to grant extensions of time. Dealer's liability under this Agreement is direct and unconditional and will



although any award or order rendered by the arbitrator(s) or director of arbitration pursuant to the terms of this Agreement may be entered as a judgment or order and enforced by either party in any state or federal court having competent jurisdiction.

13.2 Nothing herein will be construed to prevent ITT's or Dealer's use of bankruptcy, receivership, injunction, repossession, replevin, claim and delivery, sequestration, seizure, attachment, foreclosure, dation and/or any other prejudgment or provisional action or remedy relating to any Collateral for any current or future debt owed by either party to the other. Any such action or remedy will not waive ITT's or Dealer's right to compel arbitration of any Dispute. If either Dealer or ITT brings any other action for judicial relief with respect to any Dispute, the party bringing such action will be liable for and immediately pay all of the other party's costs and expenses (including attorneys' fees) incurred to stay or dismiss such action and remove or refer such Dispute to arbitration. If either Dealer or ITT brings or appeals an action to vacate or modify an arbitration award and such party does not prevail, such party will pay all costs and expenses, including attorneys' fees, incurred by the other party in defending such action.

13.3 Any arbitration proceeding must be instituted: (a) with respect to any Dispute for the collection of any debt owed by either party to the other, within two (2) years after the date the last payment was received by the instituting party; and (b) with respect to any other Dispute, within two (2) years after the date the incident giving rise thereto occurred, whether or not any damage was sustained or capable of ascertainment or either party knew of such incident. Failure to institute an arbitration proceeding within such period will constitute an absolute bar and waiver to the institution of any proceeding with respect to such Dispute. Except as otherwise stated herein, all notices, arbitration claims, responses, requests and documents will be sufficiently given or served if mailed or delivered: (i) to Dealer at Dealer's principal place of business specified above; and (ii) to ITT at 8251 Maryland Avenue, Clayton, Missouri 63105, Attention: General Counsel, or such other address as the parties may specify from time to time in writing. No arbitration hereunder will include, by consolidation, joinder or otherwise, any third party, unless such third party agrees to arbitrate pursuant to the arbitration provisions contained herein and the Code, or Rules, as applicable.

14. If Section 13 of this Agreement or its application is invalid or unenforceable, any legal proceeding with respect to any Dispute will be tried in a court of competent jurisdiction by a judge without a jury. Dealer and ITT waive any right to a jury trial in any such proceeding.

#### THIS CONTRACT CONTAINS BINDING ARBITRATION AND JURY WAIVER PROVISIONS.

ITT COMMERCIAL FINANCE CORP.

By: [Signature]  
Print Name: Don Poskus  
Title: Regional Credit Manager

Shel-Ter Company, Inc.

Dealer's Name  
By: [Signature]  
Print Name: Gary Hunter  
Title: President

ATTEST:  
[Signature]  
(Assistant) Secretary  
Print Name: Robert Hunter

#### SECRETARY'S CERTIFICATE OF RESOLUTION

I certify that I am the Secretary or Assistant Secretary of the corporation named below, and that the following completely and accurately sets forth certain resolutions of the Board of Directors of the corporation adopted at a special meeting thereof held on due notice (and with shareholder approval, if required by law), at which meeting there was present a quorum authorized to transact the business described below, and that the proceedings of the meeting were in accordance with the certificate of incorporation, charter and by-laws of the corporation, and that they have not been revoked, annulled or amended in any manner whatsoever.

Upon motion duly made and seconded, the following resolution was unanimously adopted after full discussion:

"RESOLVED, That the several officers, directors, and agents of this corporation, or any one or more of them, are hereby authorized and empowered on behalf of this corporation: to obtain financing from ITT Commercial Finance Corp. ("ITT") in such amounts and on such terms as such officers, directors or agents deem proper; to enter into financing, security, pledge and other agreements with ITT relating to the terms upon which such financing may be obtained and security and/or other credit support is to be furnished by this corporation therefor, from time to time to supplement or amend any such agreements; and from time to time to pledge, assign, mortgage, grant security interests, and otherwise transfer, to ITT as collateral security for any obligations of this corporation to ITT, whenever and however arising, any assets of this corporation, whether now owned or hereafter acquired; the Board of Directors hereby ratifying, approving and confirming all that any of said officers, directors or agents have done or may do with respect to the foregoing."

IN WITNESS WHEREOF, I have executed and affixed the seal of the corporation on the date stated below.

Dated: May 29, 1993

(SEAL)

1996-01078  
01/11/1996-01078  
02:57 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
003 MCD 14.00  
Corporate Name  
Shel-Ter Company, Inc.  
(Assistant) Secretary  
[Signature]